STATEMENT OF RESPONSIBILITY FOR THE ANNUAL FINANCIAL REPORT

STATEMENT OF RESPONSIBILITY

The members of the Board of Directors of Unicaja Banco, S.A., declare that, to the best of their knowledge, the individual and consolidated financial statements for the financial year 2024, prepared at the meeting held on February 27, 2025, and in accordance with the applicable accounting principles, give a true and fair view of the net worth, financial position, and results of Unicaja Banco, S.A. and of the entities included in the consolidation, taken as a whole, and that the individual and consolidated management reports include a true and fair analysis of the evolution and results of the business and the financial position of Unicaja Banco, S.A., and of the entities included in the consolidation, taken as a whole, in accordance with the applicable regulatory framework..

Málaga, February 27, 2025

D. José Sevilla Álvarez Presidente	D. Isidro Rubiales Gil Consejero Delegado
D. Miguel González Moreno Vicepresidente	Dª. Natalia Sánchez Romero Secretaria del Consejo
Dª. Rocío Fernández Funcia Consejera Coordinadora	Dª. María Luisa Arjonilla López Vocal
D. Antonio Carrascosa Morales Vocal	D. Rafael Domínguez de la Maza Vocal
Dª. Inés Guzmán Arrue Vocal	D. Juan Antonio Izaguirre Ventosa Vocal

STATEMENT OF RESPONSIBILITY FOR THE ANNUAL FINANCIAL REPORT

Dª. Carolina Martínez Caro
Vocal

D. José Ramón Sánchez Serrano
Vocal

Dª. Nuria Aliño Pérez
Vocal

D. Víctor Covián Regales
Vocal

Financial statements and management report

Consolidated information

Unicaja Group

2024

Annual financial statements and auditors' report

Consolidated information

2024

Auditor's Report on Unicaja Banco, S.A. and Subsidiaries

(Together with the consolidated financial statements and consolidated management report of Unicaja Banco, S.A. and subsidiaries for the year ended 31 December 2024)

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

KPMG Auditores, S.L.
Paseo de la Castellana, 259 C
28046 Madrid

Independent Auditor's Report on the Consolidated Financial Statements

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

To the shareholders of Unicaja Banco, S.A.

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the consolidated financial statements of Unicaja Banco, S.A. (the "Bank") and subsidiaries (together the "Group"), which comprise the consolidated balance sheet at 31 December 2024, and the consolidated income statement, consolidated statement of recognized income and expense, statement of changes in consolidated total nets equity and consolidated cash flow statement for the year then ended, and consolidated notes.

In our opinion, the accompanying consolidated financial statements give a true and fair view, in all material respects, of the consolidated equity and consolidated financial position of the Group at 31 December 2024 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS-EU) and other provisions of the financial reporting framework applicable in Spain.

Basis for Opinion

We conducted our audit in accordance with prevailing legislation regulating the audit of accounts in Spain. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report.

We are independent of the Group in accordance with the ethical requirements, including those regarding independence, that are relevant to our audit of the consolidated financial statements pursuant to the legislation regulating the audit of accounts in Spain. We have not provided any non-audit services, nor have any situations or circumstances arisen which, under the aforementioned regulations, have affected the required independence such that this has been compromised.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Paseo de la Castellana, 259 C - 28046 Madrid

On the Spanish Official Register of Auditors ("ROAC") with No. S0702, and the Spanish Institute of Registered Auditors' list of companies with No. 10.
Reg. Mer Madrid, T. 11.961, F. 90, Sec. 8, H. M -188.007, Inscrip. 9
N.I.F. B-78510153

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Impairment of loans and advances to customers See notes 10 and 27 to the consolidated financial statements	
Key audit matter	*How the matter was addressed in our audit*
The Group's portfolio of loans and advances to customers, classified under financial assets at amortised cost, reflects a net balance of Euros 47,922,933 thousand at 31 December 2024, while allowances and provisions recognised at that date for impairment total Euros 899,293 thousand. For the purposes of estimating impairment, financial assets measured at amortised cost are classified into three categories (Stage 1, 2 or 3) according to whether a significant increase in their credit risk since initial recognition has been identified (Stage 2), whether the financial assets are credit-impaired (Stage 3) or whether neither of the foregoing circumstances apply (Stage 1). For the Group, establishing this classification is a relevant process inasmuch as the calculation of allowances and provisions for credit risk varies depending on the category in which the financial asset has been included. Impairment is calculated based on an expected credit loss model, which the Group estimates on both an individual and a collective basis. This calculation entails a considerable level of judgement as this is a subjective and complex estimate. Allowances and provisions for credit risk estimated individually consider estimates of future business performance and the market value of collateral provided for credit transactions. In the case of allowances and provisions calculated collectively, expected credit losses are estimated primarily using internal models that use large databases, different macroeconomic scenarios, parameters to estimate provisions, segmentation criteria and automated processes, which are complex in their design and implementation and require past and present information and future forecasts to be considered. The Group periodically conducts recalibrations and tests of its internal models in order to improve their predictive capabilities based on actual historical experience.	Our audit approach in relation to the Group's estimate of impairment due to credit risk of loans and advances to customers classified as financial assets at amortised cost mainly, due to credit risk mainly consisted of assessing the methodology applied to calculate expected credit losses, particularly as regards the methods and assumptions used to estimate the probability of default, loss given default and exposure at default, and of determining the future macroeconomic scenarios. We also assessed the mathematical accuracy of the calculations of expected credit losses and the reliability of the data used therein. We carried out our procedures with the involvement of our credit risk specialists. Our procedures related to the control environment focused mainly on the following key areas: – Identifying the credit risk management framework and assessing the compliance of the Group's accounting policies with the applicable regulations. – Understanding the process and control environment related to the classification of the transactions in the loans and advances to customers portfolio according to their credit risk, in accordance with the criteria defined by the Group, especially in relation to the identification of transactions that have seen a significant increase in credit risk since origination and the identification of transactions in default. – Understanding and assessing the controls performed by the Internal Validation Unit in relation to the process of calibrating the expected credit loss model parameters and the operation of the models used to estimate collective allowances and provisions. – Understanding the process and control environment related to backtesting exercises. – Understanding the process and control environment related to collateral management and measurement.

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Impairment of loans and advances to customers

See notes 10 and 27 to the consolidated financial statements

Key audit matter	*How the matter was addressed in our audit*
The Group regularly analyses the results of its internal models for estimating collective allowances and provisions for credit risk, determining if it is necessary to recognise, where appropriate, additional adjustments in order to reflect the potential credit impairment that could arise from issues not considered in the internal models. These post model adjustments (PMA) are temporary and therefore at each reporting date, the Group assesses the need to update these adjustments, or where appropriate, reverse them, when these impacts were subsequently included in the internal models or when the factors that gave rise to their recognition have disappeared. The consideration of this matter as a key audit matter is based both on the significance of the Group's loans and advances to customers portfolio, and thus of the related allowance and provision for impairment, as well as on the subjectivity and complexity of the process for classifying these financial assets for the purpose of estimating impairment thereon and calculating expected credit losses.	– Understanding the process and control environment related to the data used to estimate credit risk impairment. – Understanding the governance process and control environment related to the estimation of additional adjustments to the results of the collective estimation of credit risk coverage. Our tests of detail on the estimated expected credit losses mainly included the following: – We assessed the methodological approach used by the Group to determine whether it meets the requirements of the applicable accounting framework. – For a sample of individually significant borrowers, we assessed the reasonableness of the classification based on the credit risk of the loans extended to them, as well as the impairment estimated by the Group. Our analysis included an assessment of the assumptions used by the Group, as well as the measurement of the effective collateral given in relation to the transactions analysed, in which our specialists in real estate appraisals were involved. – We assessed the completeness and accuracy of the input balances for the process of collective estimation and evaluated whether the calculation engine is functioning correctly by repeating the calculation process at 31 December 2024, taking into account the segmentation and assumptions used by the Group. – We evaluated the methods and assumptions used to estimate exposure at default and the parameters of probability of default and loss given default. – We considered the macroeconomic scenario variables used by the Group in its internal models to estimate expected credit losses. – For a sample of transactions for which impairment is estimated through collective calculations, we assessed whether the credit risk classification of these transactions is appropriate in accordance with the Group-defined criteria. Our analysis included an assessment of the accuracy of the data used in the process of classifying transactions based on credit risk.

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Impairment of loans and advances to customers See notes 10 and 27 to the consolidated financial statements	
Key audit matter	*How the matter was addressed in our audit*
	– For a sample of transactions for which impairment is estimated using collective methods, we assessed the reasonableness of the measurement of the effective collateral given in relation to the transactions, in which our specialists in real estate appraisals were involved. – We assessed the reasonableness of the additional adjustments to the results of the allowances and provisions for credit risk estimated collectively recognised by the Group at 31 December 2024. We also assessed whether the disclosures included in this respect in the notes to the consolidated financial statements were prepared in accordance with the criteria laid down in the financial reporting framework applicable to the Group.

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Recoverability of deferred tax assets See note 24.4 to the consolidated financial statements	
Key audit matter	*How the matter was addressed in our audit*
At 31 December 2024, the Group holds deferred tax assets on the consolidated balance sheet amounting to Euros 4,330,411 thousand, of which the recovery of Euros 1,821,141 thousand is not guaranteed through the monetisation mechanisms established in Royal Decree-Law 14/2013 and article 130 of the Spanish Corporate Income Tax Law, as their recovery is dependent on obtaining future taxable profits. The recognition of deferred tax assets entails a certain level of judgement by the Management in assessing the probability and sufficiency of future taxable profits, future reversals of existing taxable temporary differences and tax planning opportunities. The Management evaluate the Group's ability to recover the deferred tax assets based on the estimates of future taxable profits prepared on the basis of the financial projections and business plans of the Group and taking into account the applicable tax legislation at any given time, which requires a high degree of judgement given the current economic uncertainty. Due to the significance of the amount of deferred tax assets and the uncertainty associated with timeframes for their recovery, this has been considered a key audit matter.	Our audit procedures mainly included the following: – We gained an understanding of the process, the control environment and the policies established by the Group for the recognition and measurement of deferred tax assets. – With the involvement of our specialists in financial projections and tax, we evaluated the methodology and key assumptions considered by the Group to estimate the recovery period for the deferred tax assets. Our work included an analysis of the key economic, financial and tax assumptions used by the Group to estimate future taxable profit, including an assessment of the reasonableness of these assumptions. – With the involvement of our tax specialists, we assessed the reasonableness of the amounts of deferred tax assets for which the Group considers that recovery is guaranteed through the monetisation mechanisms established in Royal Decree-Law 14/2013 and article 130 of the Spanish Corporate Income Tax Law. – We contrasted the forecast taxable profit used as a basis for recognising the deferred tax assets in prior years against the actual taxable profit. – We assessed the arithmetical accuracy of the Group's estimates of future taxable profit and the recoverability of deferred tax assets over the forecast period. We also assessed whether the disclosures included in this respect in the notes to the consolidated financial statements were prepared in accordance with the criteria laid down in the financial reporting framework applicable to the Group.

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Provisions for legal and similar contingencies **See note** 18 to the consolidated financial statements	
Key audit matter	*How the matter was addressed in our audit*
The Group is involved in various contingencies deriving from legal proceedings and claims arising from its ordinary course of business, as well as other tax or employment-related contingencies, among others, which have given rise to the recognition of provisions amounting to Euros 656,876 thousand at 31 December 2024, recognised under "Remaining provisions" in the consolidated balance sheet at that date. The Group makes estimates on the basis of the information available on the events analysed and considering, inter alia, the different possible outcomes, the probability of occurrence and the amount, if any, that will have to be paid to settle the obligation. Due to the significance of the balance of provisions recognised and considering the complexity, subjectivity and uncertainty associated with the estimation process, we have considered this issue as a key audit matter.	Our audit procedures mainly included the following: – We gained an understanding of the process, control environment and the policies put in place by the Group to identify and classify the legal proceedings and claims, as well as to estimate the related provisions. – We assessed the method and estimation assumptions used by the Group in calculating the various provisions. – We assessed the accuracy of the information in the data sources contained in the claims, as well as ongoing and completed litigation, through a sample of claims and lawsuits received. – We obtained confirmation letters from external lawyers and tax advisors to contrast their assessment of the expected outcome of the various litigation against the Group's assumptions, as well as identify potential litigation cases not recognised by the Group. – With the involvement of our legal specialists, we assessed a sample of ongoing litigation cases to determine whether the assumptions used by the Group to estimate provisions are reasonable from a legal point of view. – We assessed the arithmetic accuracy of the estimation models for the main provisions recognised at 31 December 2024. We also assessed whether the disclosures included in this respect in the notes to the consolidated financial statements were prepared in accordance with the criteria laid down in the financial reporting framework applicable to the Group.

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Risks associated with information technology	
Key audit matter	*How the matter was addressed in our audit*
The Group operates in a complex technological environment that is constantly evolving and which must efficiently and reliably meet business requirements. The high level of dependence on these systems with regard to the processing of the Group's financial and accounting information make it necessary to ensure that these systems function correctly. In this context, it is critical to ensure that management of the technological risks that could affect information systems is adequately coordinated and harmonised in relevant areas such as data and program security, systems operation, and development and maintenance of IT applications and systems used to the prepare financial information. We have therefore considered the risks associated with information technology to be a key audit matter.	With the involvement of our information systems specialists, we performed tests relating to internal control over the processes and systems involved in generating the financial information, in the following areas: – Understanding of the information flows and identification of the key controls that ensure the appropriate processing of the financial information. – Testing of the key automated processes used in generating the financial information. – Testing of the controls over the applications and systems related to accessing and processing the information and those related to the security settings of those applications and systems. – Testing of the controls over the operation, maintenance and development of applications and systems.

Other Information: Consolidated Management Report

Other information solely comprises the 2024 consolidated management report, the preparation of which is the responsibility of the Bank's Management and which does not form an integral part of the consolidated financial statements.

Our audit opinion on the consolidated financial statements does not encompass the consolidated management report. Our responsibility regarding the information contained in the consolidated management report is defined in the legislation regulating the audit of accounts, as follows:

a) Determine, solely, whether the Non-Financial Information Statement and certain information included in the Annual Corporate Governance Report and the Annual Report on Management Remuneration, as specified in the Spanish Audit Law, have been provided in the manner stipulated in the applicable legislation, and if not, to report on this matter.

b) Assess and report on the consistency of the rest of the information included in the consolidated management report with the consolidated financial statements, based on knowledge of the Group obtained during the audit of the aforementioned consolidated financial statements. Also, assess and report on whether the content and presentation of this part of the consolidated management report are in accordance with applicable legislation. If, based on the work we have performed, we conclude that there are material misstatements, we are required to report them.

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Based on the work carried out, as described above, we have observed that the information mentioned in section a) above has been provided in the manner stipulated in the applicable legislation, that the rest of the information contained in the consolidated management report is consistent with that disclosed in the consolidated financial statements for 2024, and that the content and presentation of the report are in accordance with applicable legislation.

Management and Audit and Regulatory Compliance Committee's Responsibilities for the Consolidated Financial Statements

The Bank's Management are responsible for the preparation of the accompanying consolidated financial statements in such a way that they give a true and fair view of the consolidated equity, consolidated financial position and consolidated financial performance of the Group in accordance with IFRS-EU and other provisions of the financial reporting framework applicable to the Group in Spain, and for such internal control as they determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Bank's Management are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The Bank's Audit and Regulatory Compliance Committee is responsible for overseeing the preparation and presentation of the consolidated financial statements.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with prevailing legislation regulating the audit of accounts in Spain will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

As part of an audit in accordance with prevailing legislation regulating the audit of accounts in Spain, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Bank’s Management.

- Conclude on the appropriateness of the Bank's Management use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

- Plan and execute the audit of the Group to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units of the Group as the basis to form an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the work performed for the Group audit. We remain solely responsible for our audit opinion.

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

We communicate with the Bank's Audit and Regulatory Compliance Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Bank's Audit and Regulatory Compliance Committee with a statement that we have complied with the ethical requirements regarding independence, and to communicate with them all matters that may reasonably be thought to bear on our independence, and where applicable, safeguarding measures adopted to eliminate or reduce the threat.

From the matters communicated to the Bank's Audit and Regulatory Compliance Committee, we determine those that were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

European Single Electronic Format

We have examined the digital files of Unicaja Banco, S.A. and its subsidiaries for 2024 in European Single Electronic Format (ESEF), which comprise the XHTML file that includes the consolidated financial statements for the aforementioned year and the XBRL files tagged by the Bank, which will form part of the annual financial report.

The Management of Unicaja Banco, S.A. are responsible for the presentation of the 2024 annual financial report in accordance with the format and mark-up requirements stipulated in Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 (hereinafter the "ESEF Regulation").

Our responsibility consists of examining the digital files prepared by the Management of the Bank, in accordance with prevailing legislation regulating the audit of accounts in Spain. This legislation requires that we plan and perform our audit procedures to determine whether the content of the consolidated financial statements included in the aforementioned digital files fully corresponds to the consolidated financial statements we have audited, and whether the consolidated financial statements and the aforementioned files have been formatted and marked up, in all material respects, in accordance with the requirements of the ESEF Regulation.

In our opinion, the digital files examined fully correspond to the audited consolidated financial statements, and these are presented and marked up, in all material respects, in accordance with the requirements of the ESEF Regulation.

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Additional Report to the Bank's Audit and Regulatory Compliance Committee

The opinion expressed in this report is consistent with our additional report to the Bank's Audit and Regulatory Compliance Committee dated 27 February 2025.

Contract Period

We were appointed as auditor of the Group by the shareholders at the ordinary general meeting on 30 March 2023 for a period of three years, from the year commenced 1 January 2024.

KPMG Auditores, S.L.
On the Spanish Official Register of Auditors ("ROAC") with No. S0702

(Signed on original in Spanish)

Luis Martín Riaño
On the Spanish Official Register of Auditors ("ROAC") with No. 18537

27 February 2025

CONSOLIDATED BALANCE SHEETS AS AT DECEMBER 31, 2024 AND 2023
(Thousands of euros)

ASSETS	Note	2024	2023 (*)
Cash, cash balances with central banks and other demand deposits	7	**7,501,776**	**8,040,032**
FINANCIAL ASSETS HELD FOR TRADING	8.1	**1,045,454**	**809,430**
Derivatives		49,931	51,777
Equity instruments		7,246	8,581
Debt securities		988,277	749,072
Loans and advances		-	-
Central banks		-	-
Credit institutions		-	-
Customers		-	-
Pro memoria: lent or given as collateral with the right to sell or pledge		-	*84,569*
NON-TRADING FINANCIAL ASSETS MANDATORILY AT FAIR VALUE THROUGH PROFIT OR LOSS	8.2	**96,582**	**108,562**
Equity instruments		41	41
Debt securities		35,780	35,265
Loans and advances		60,761	73,256
Central banks		-	-
Credit institutions		-	-
Customers		60,761	73,256
Pro memoria: lent or given as collateral with the right to sell or pledge		-	-
FINANCIAL ASSETS AT FAIR VALUE THROUGH INCOME		**-**	**-**
Debt securities		-	-
Loans and advances		-	-
Central banks		-	-
Credit institutions		-	-
Customers		-	-
Pro memoria: lent or given as collateral with the right to sell or pledge		-	-
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	9.1	**3,848,569**	**1,501,554**
Equity instruments		365,022	346,719
Debt securities		3,483,547	1,154,835
Loans and advances		-	-
Central banks		-	-
Credit institutions		-	-
Customers		-	-
Pro memoria: lent or given as collateral with the right to sell or pledge		*465,249*	*175,527*
FINANCIAL ASSETS AT AMORTIZED COST	10	**76,544,989**	**77,451,855**
Debt securities		23,732,969	25,098,802
Loans and advances		52,812,020	52,353,053
Central banks		-	-
Credit institutions		4,889,087	2,291,379
Customers		47,922,933	50,061,674
Pro memoria: lent or given as collateral with the right to sell or pledge		*11,969,843*	*12,762,556*
DERIVATIVES - HEDGE ACCOUNTING	11	**965,597**	**1,222,395**
CHANGES IN FAIR VALUE OF HEDGED ITEMS OF A PORTFOLIO WITH HEDGED INTEREST RATE RISK	11	**(14,849)**	**(63,020)**
INVESTMENT IN JOINT VENTURES AND ASSOCIATES	12	**789,214**	**940,102**
Joint ventures		12,403	25,811

ASSETS	Note	2024	2023 (*)
Associates		776,811	914,291
(continued on next page)			
ASSETS FROM INSURANCE CONTRACTS	20	-	-
ASSETS FROM REINSURANCE CONTRACTS	20	**1,655**	**1,882**
TANGIBLE ASSETS	13	**1,601,094**	**1,766,326**
Property, plant and equipment		1,154,522	1,227,166
For own use		1,154,522	1,227,166
Loaned under operating lease		-	-
Investment property		446,572	539,160
Of which: loaned under operating lease		*337,625*	*413,331*
Pro memoria: acquired under a finance lease		*46,944*	*49,562*
INTANGIBLE ASSETS	14	**88,838**	**84,826**
Goodwill		19,826	25,995
Other intangible assets		69,012	58,831
TAX ASSETS	24	**4,413,776**	**4,719,580**
Current tax assets		83,365	171,494
Deferred tax assets		4,330,411	4,548,086
OTHER ASSETS	15	**256,758**	**235,231**
Insurance contracts linked to pensions		21,194	21,509
Inventories		26,157	38,524
Other assets		209,407	175,198
NON-CURRENT ASSETS AND DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE	16	**225,976**	**333,895**
TOTAL ASSETS		**97,365,429**	**97,152,650**

(*) Presented solely for the purposes of comparison (Note 1.5).
Notes 1 to 49 described in the Financial Statement and Annexes I, II, III, IV, V, and VI form an integral part of the consolidated balance sheet as at December 31, 2024.

LIABILITIES	Note	2024	2023 (*)
FINANCIAL LIABILITIES HELD FOR TRADING	8.1	**433,842**	**462,839**
Derivatives		51,457	51,003
Short positions		382,385	411,836
Deposits		-	-
Central banks		-	-
Credit institutions		-	-
Customers		-	-
Debt securities issued		-	-
Other financial liabilities		-	-
FINANCIAL LIABILITIES VALUED AT FAIR VALUE THROUGH INCOME		**-**	**-**
Deposits		-	-
Central banks		-	-
Credit institutions		-	-
Customers		-	-
Debt securities issued		-	-
Other financial liabilities		-	-
Pro memoria: subordinated liabilities		-	-
FINANCIAL LIABILITIES AT AMORTIZED COST	17	**87,239,026**	**86,556,316**
Deposits		81,075,257	80,201,660
Central banks		-	953,971
Credit institutions		5,546,735	5,772,643
Customers		75,528,522	73,475,046
Debt securities issued		4,098,912	4,239,232
Other financial liabilities		2,064,857	2,115,424
Pro memoria: subordinated liabilities		*603,569*	*571,672*
DERIVATIVES - HEDGE ACCOUNTING	11	**665,529**	**1,148,038**
CHANGES IN FAIR VALUE OF HEDGED ITEMS OF A PORTFOLIO WITH HEDGED INTEREST RATE RISK		**-**	**-**
LIABILITIES FROM INSURANCE CONTRACTS	20	**425,670**	**441,377**
LIABILITIES FROM REINSURANCE CONTRACTS	20	**-**	**-**
PROVISIONS	18	**901,287**	**957,053**
Pensions and other post-employment defined benefit obligations		40,152	91,258
Other long-term employee benefits		89,303	91,568
Outstanding tax litigation and procedural matters		-	-
Commitments and guarantees granted		114,956	116,596
Remaining provisions		656,876	657,631
TAX LIABILITIES	24	**391,438**	**413,961**
Current tax liabilities		47,792	40,978
Deferred tax liabilities		343,646	372,983
OTHER LIABILITIES	19	**568,489**	**527,009**
LIABILITIES INCLUDED IN DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE		**-**	**-**
TOTAL LIABILITIES		**90,625,281**	**90,506,593**

(*) Presented solely for the purposes of comparison (Note 1.5).
Notes 1 to 49 described in the Financial Statement and Annexes I, II, III, IV, V, and VI form an integral part of the consolidated balance sheet as at December 31, 2024.

EQUITY	Note	2024	2023 (*)
OWN FUNDS	22 and 23	**6,724,760**	**6,522,817**
SHARE CAPITAL		642,859	663,708
Paid-up capital		642,859	663,708
Non paid-up capital required		-	-
Pro memoria: unclaimed capital		-	-
SHARE PREMIUM		1,209,423	1,209,423
EQUITY INSTRUMENTS ISSUED OTHER THAN SHARE CAPITAL		547,360	547,360
Net equity component of compound financial instruments		547,360	547,360
Other equity instruments issued		-	-
OTHER NET EQUITY ITEMS		-	-
ACCUMULATED EARNINGS	23.1	3,825,427	3,800,210
REVALUATION RESERVES		-	-
OTHER RESERVES		83,162	38,181
Reserves or accumulated losses of investments in joint ventures and associates		(52,196)	(88,784)
Other		135,358	126,965
(-) OWN SHARES		(2,652)	(2,768)
PROFIT ATTRIBUTABLE TO THE OWNERS OF THE PARENT COMPANY		573,334	266,703
(-) INTERIM DIVIDENDS		(154,153)	-
ACCUMULATED OTHER COMPREHENSIVE INCOME		**14,952**	**120,809**
ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT AND LOSS		(114,856)	71,432
Actuarial gains or (-) losses on defined benefit pension plans		(5,451)	(4,140)
Non-current assets and disposable groups of items classified as held for sale		-	-
Share of other recognised income and expense of investments in joint ventures and associates	23.2	(149,979)	32,333
Fair value changes of equity instruments measured at fair value through other comprenhensive income	9.3	40,574	43,239
Inefficiency of fair value hedges of equity instruments at fair value through other comprehensive income		-	-
Changes in fair value of equity instruments at fair value through other comprehensive income (hedged item)		-	-
Changes in fair value of equity instruments at fair value through other comprehensive income (hedge instrument)		-	-
Changes in fair value of financial liabilities at fair value with changes in income attributable to changes in credit risk		-	-
ITEMS THAT MAY BE RECLASSIFIED TO PROFIT AND LOSS		129,808	49,377
Hedging of net investments in businesses abroad (effective portion)		-	-
Foreign currency translation		(43)	(21)
Hedging derivatives. Cash flow hedges reserve (effective portion)		61,956	(10,491)
Changes in fair value of debt instruments at fair value through other comprehensive income	9.2	(5,463)	(33,006)
Hedging instruments (non-designated elements)		-	-
Financial income and expenses from insurance contracts		45,146	59,452
Non-current assets and disposable groups of items classified as held for sale		-	-
Share of other recognised income and expense of investments in joint ventures and associates	23.2	28,212	33,443
MINORITY INTERESTS (NON-CONTROLLING INTERESTS)	21	**436**	**2,431**
ACCUMULATED OTHER COMPREHENSIVE INCOME		-	-
OTHER ITEMS		436	2,431
TOTAL NET EQUITY		**6,740,148**	**6,646,057**
TOTAL EQUITY AND LIABILITIES		**97,365,429**	**97,152,650**
PRO MEMORIA: OFF-BALANCE SHEET EXPOSURES			
LOAN COMMITMENTS GRANTED	31.3	5,312,310	4,601,960
FINANCIAL GUARANTEES GRANTED	31.1	51,039	71,682
OTHER COMMITMENTS GRANTED	31.1	2,120,544	2,766,020

(*) Presented solely for the purposes of comparison (Note 1.5).
Notes 1 to 49 described in the Financial Statement and Annexes I, II, III, IV, V, and VI form an integral part of the consolidated balance sheet as at December 31, 2024.

CONSOLIDATED INCOME STATEMENT
FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2024 AND 2023
(Thousands of euros)

	Note	(debits) credits 2024	2023 (*)
INTEREST INCOME	32	2,693,192	2,345,904
Financial assets at fair value through other comprehensive income		66,702	29,949
Financial assets at amortized cost		2,316,887	2,160,460
Others		309,603	155,495
INTEREST EXPENSE	33	(1,155,110)	(992,674)
EXPENSES FOR SHARE CAPITAL REPAYABLE ON DEMAND		-	-
NET INTEREST INCOME		**1,538,082**	**1,353,230**
DIVIDEND INCOME	34	15,566	24,567
PROFIT OR LOSS OF ENTITIES ACCOUNTED FOR USING THE EQUITY METHOD	35	87,068	91,946
FEE REVENUE	36	556,608	581,038
FEE EXPENSES	37	(44,585)	(47,614)
GAINS OR LOSSES ON DERECOGNITION OF FINANCIAL ASSETS AND LIABILITIES NOT MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS, NET	38	2,376	4,804
GAINS OR LOSSES ON FINANCIAL ASSETS AND LIABILITIES HELD FOR TRADING, NET	38	10,286	7,656
GAINS OR (LOSSES) FROM NET NON-TRADING FINANCIAL ASSETS MANDATORILY AT FAIR VALUE WITH CHANGES IN INCOME, NET	38	454	4,525
GAINS OR LOSSES ON NET FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE WITH CHANGES IN INCOME	38	-	-
GAINS OR LOSSES RESULTING FROM HEDGE ACCOUNTING, NET	38	(2,904)	(1,876)
EXCHANGE DIFFERENCES (PROFIT OR LOSS). NET	2.4	3,008	4,865
OTHER OPERATING INCOME	39	56,422	64,324
OTHER OPERATING EXPENSES	39	(193,371)	(325,622)
PROFIT OR (LOSS) FROM THE INSURANCE SERVICE	40	11,900	13,664
PROFIT OR (LOSS) FROM REINSURANCE CONTRACTS	40	(49)	41
GROSS MARGIN		**2,040,861**	**1,775,548**
ADMINISTRATIVE EXPENSES	41	(818,687)	(768,051)
Personnel expenses		(550,348)	(486,761)
Other administrative expenses		(268,339)	(281,290)
DEPRECIATION AND AMORTIZATION	13 and 14	(86,850)	(90,502)
(PROVISIONS OR REVERSAL OF PROVISIONS)	18	(193,111)	(114,155)
(IMPAIRMENT OF VALUE OR REVERSAL OF IMPAIRMENT OF FINANCIAL ASSETS NOT AT FAIR VALUE THROUGH PROFIT AND LOSS)	10 and 27	(110,721)	(146,247)
Financial assets at fair value through other comprehensive income		(195)	14
Financial assets at amortized cost		(110,526)	(146,261)
PROFIT OR LOSS FROM OPERATING ACTIVITIES		**831,492**	**656,593**
IMPAIRMENT OF REVERSAL OF INVESTMENTS IN JOINT VENTURES OR ASSOCIATES COMPANIES	42	300	3,358
IMPAIRMENT OR REVERSAL OF IMPAIRMENT ON NON-FINANCIAL ASSETS	42	(15,539)	(42,636)
Tangible assets		(4,378)	(29,738)
Intangible assets		(7,388)	(8,806)
Others		(3,773)	(4,092)
NET GAINS OR LOSSES ON DERECOGNITION OF NON-FINANCIAL ASSETS AND HOLDINGS	43	293	(12,052)
NEGATIVE GOODWILL RECOGNIZED IN PROFIT OR LOSS		-	-
GAINS OR LOSSES ON NON-CURRENT ASSETS AND DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE NOT QUALIFYING AS DISCONTINUED OPERATIONS	44	(261)	(234,694)
GAINS OR LOSSES BEFORE TAX FROM CONTINUING OPERATIONS		**816,285**	**370,569**
TAX EXPENSE OR INCOME FROM CONTINUING OPERATIONS	24	(242,953)	(104,037)
GAINS OR LOSSES AFTER TAX FROM CONTINUING OPERATIONS		**573,332**	**266,532**
PROFIT/LOSS AFTER TAX FROM DISCONTINUED OPERATIONS	2.22	-	-
PROFIT OR (LOSS) FOR THE YEAR		**573,332**	**266,532**
Attributable to non-controlling interests (non-significant holdings)	21	(2)	(171)
Attributable to the owners of the parent company		573,334	266,703
EARNINGS PER SHARE			
Basic earnings per share (euros)	3	0.217	0.098
Diluted earnings per share (euros)	3	0.217	0.098

(*)Presented solely for the purposes of comparison (Note 1.5).
Notes 1 to 49 described in the Financial Statement and Annexes I, II, III, IV, V and VI form an integral part of the consolidated income statement for the fiscal year 2024.

CONSOLIDATED STATEMENTS OF RECOGNIZED INCOME AND EXPENSE FOR THE FISCAL YEARS ENDED DECEMBER 31, 2024 AND 2023

(Thousands of euros)

	Note	Year 2024	Year 2023 (*)
PROFIT OR LOSS FOR THE YEAR		**573,332**	**266,532**
OTHER COMPREHENSIVE INCOME		**(105,857)**	**127,382**
Items that will not be reclassified as income		**(154,815)**	**(49,848)**
Actuarial gains (losses) on defined benefit pension plans	41	(1,872)	(3,509)
Non-current assets and disposal groups classified as held for sale		-	-
Stake in other recognized income and expenses of investments in joint ventures and affiliates		(215,485)	(149,646)
Changes in fair value of equity instruments at fair value through other comprehensive income		(4,076)	52,977
Net gains or (-) losses from hedge accounting of equity instruments at fair value through other comprehensive income		-	-
Changes in fair value of equity instruments at fair value through other comprehensive income (hedged item)		-	-
Changes in fair value of equity instruments at fair value through other comprehensive income (hedging instrument)		-	-
Changes in fair value of financial liabilities at fair value with changes in income attributable to changes in credit risk		-	-
Income tax on items that will not be reclassified		66,618	50,330
Items that may be reclassified as income		**48,958**	**177,230**
Hedging of net investments in businesses abroad (effective part)		-	-
Value gains or (-) losses entered under net equity		-	-
Transferred to profit or loss		-	-
Other reclassifications		-	-
Foreign currency translation	2.4	(32)	119
Gains or (-) losses as a result of currency exchange entered under equity		*(32)*	*119*
Transferred to profit or loss		-	-
Other reclassifications		-	-
Cash flow hedging (effective portion)	11	103,496	126,015
Value gains or (-) losses entered under net equity		*106,758*	*4,875*
Transferred to profit or loss		*(3,262)*	*121,140*
Transferred to the original book value of the hedged items		-	-
Other reclassifications		-	-
Hedging instruments (non-designated elements)		-	-
Gains or (-) losses as a result of currency exchange entered under equity		-	-
Transferred to profit or loss		-	-
Other reclassifications		-	-
Debt instruments at fair value through other comprehensive income	9	39,347	29,083
Value gains or (-) losses entered under net equity		*39,347*	*29,083*
Transferred to profit or loss		-	-
Other reclassifications		-	-
Non-current assets and disposal groups classified as held for sale	16	-	-
Value gains or (-) losses entered under net equity		-	-
Transferred to profit or loss		-	-
Other reclassifications		-	-
Financial income and expenses from insurance contracts	20.2	(20,438)	(26,357)
Share of other recognised income and expense of investments in joint ventures and associates	23	(52,433)	124,324
Tax on gains related to the items that will not be reclassified as gains or losses	24.3	(20,982)	(75,954)
TOTAL OVERALL PROFIT OR LOSS FOR THE YEAR		**467,475**	**393,914**
Attributable to non-controlling interests (non-significant holdings)		(2)	(171)
Attributable to the owners of the parent company		467,477	394,085

(*) Presented solely for the purposes of comparison (Note 1.5).
Notes 1 to 49 described in the Financial Statement and Annexes I, II, III, IV, V and VI form an integral part of the consolidated statement of recognized income and expenditure for the fiscal year 2024.

STATEMENT OF CHANGES IN CONSOLIDATED TOTAL NET EQUITY IN THE FISCAL YEARS ENDED DECEMBER 31, 2024 AND 2023

(Thousands of euros)

	Share capital	Share premium	Equity instruments issued other than share capital	Other net equity items	Accumulated earnings	Revaluation reserves	Other reserves	Own shares (-)	Profit attributable to the owners of the parent company	Interim dividends (-)	Other cumulative comprehensve income	Non-controlling interest		Total
												Other cumulative comprehensive income	Other entries	
Opening balance at 12/31/2023 (*)	**663,708**	**1,209,423**	**547,360**	**-**	**3,800,210**	**-**	**38,181**	**(2,768)**	**266,703**	**-**	**120,809**	**-**	**2,431**	**6,646,057**
Effects of error correction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Effects of changes in accounting policies (Note 1.5.1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening balance as at 1/1/2024 (*)	**663,708**	**1,209,423**	**547,360**	**-**	**3,800,210**	**-**	**38,181**	**(2,768)**	**266,703**	**-**	**120,809**	**-**	**2,431**	**6,646,057**
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**573,334**	**-**	**(105,857)**	**-**	**(2)**	**467,475**
Other changes in net equity	**(20,849)**	**-**	**-**	**-**	**25,217**	**-**	**44,981**	**116**	**(266,703)**	**(154,153)**	**-**	**-**	**(1,993)**	**(373,384)**
Issue of common shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issue of preferred shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issue of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercising or expiry of other equity instruments issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt into net equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share capital decrease	(20,849)	-	-	-	-	-	(78,969)	99,818	-	-	-	-	-	-
Dividends (or shareholder remuneration) (Note 3)	-	-	-	-	(162,950)	-	-	-	-	(154,153)	-	-	-	(317,103)
Purchase of own shares	-	-	-	-	-	-	-	(140,087)	-	-	-	-	-	(140,087)
Sale or cancellation of own shares	-	-	-	-	673	-	-	40,385	-	-	-	-	-	41,058
Reclassification of financial instruments from net equity to liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liabilities to net equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between components of net equity (Note 3)	-	-	-	-	174,757	-	91,946	-	(266,703)	-	-	-	-	-
Increase (decrease) in equity resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increases (decreases) in net equity	-	-	-	-	12,737	-	32,004	-	-	-	-	-	(1,993)	42,748
Closing balance as at 12/31/2024	**642,859**	**1,209,423**	**547,360**	**-**	**3,825,427**	**-**	**83,162**	**(2,652)**	**573,334**	**(154,153)**	**14,952**	**-**	**436**	**6,740,148**

(*)Presented solely for the purposes of comparison (Note 1.5).
Notes 1 to 49 described in the Financial Statement and Annexes I, II, III, IV, V and VI form an integral part of the statement of changes in consolidated total net equity in the fiscal year 2024.

STATEMENT OF CHANGES IN CONSOLIDATED TOTAL NET EQUITY IN THE FISCAL YEARS ENDED DECEMBER 31, 2024 AND 2023

(Thousands of euros)

	Share capital	Share premium	Equity instruments issued other than share capital	Other net equity items	Accumulated earnings	Revaluation reserves	Other reserves	Own shares (-)	Profit attributable to the owners of the parent company	Interim dividends (-)	Other cumulative comprehensive income	Non-controlling interest		Total
												Other cumulative comprehensive income	Other entries	
Opening balance as of 12/31/2022 (*)	**663,708**	**1,209,423**	**547,385**	**-**	**3,790,062**	**-**	**(22,737)**	**(235)**	**277,576**	**-**	**(6,573)**	**-**	**445**	**6,459,054**
Effects of error correction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Effects of changes in accounting policies (Note 1.5.1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening balance as of 01/01/2023 (*)	**663,708**	**1,209,423**	**547,385**	**-**	**3,790,062**	**-**	**(22,737)**	**(235)**	**277,576**	**-**	**(6,573)**	**-**	**445**	**6,459,054**
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**266,703**	**-**	**127,382**	**-**	**(171)**	**393,914**
Other changes in net equity	**-**	**-**	**(25)**	**-**	**10,148**	**-**	**60,918**	**(2,533)**	**(277,576)**	**-**	**-**	**-**	**2,157**	**(206,911)**
Issue of common shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issue of preferred shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issue of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercising or expiry of other equity instruments issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt into net equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share capital decrease	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends (or shareholder remuneration) (Note 3)	-	-	-	-	(159,529)	-	-	-	-	-	-	-	-	(159,529)
Purchase of own shares	-	-	-	-	-	-	-	(9,056)	-	-	-	-	-	(9,056)
Sale or cancellation of own shares	-	-	-	-	-	-	-	6,523	-	-	-	-	-	6,523
Reclassification of financial instruments from net equity to liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liabilities to net equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between components of net equity (Note 3)	-	-	-	-	226,027	-	51,549	-	(277,576)	-	-	-	-	-
Increase or (-) decrease in net equity resulting from business combinations (Note 1.14)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increases (decreases) in net equity	-	-	(25)	-	(56,350)	-	9,369	-	-	-	-	-	2,157	(44,849)
Closing balance as at 12/31/2023 (*)	**663,708**	**1,209,423**	**547,360**	**-**	**3,800,210**	**-**	**38,181**	**(2,768)**	**266,703**	**-**	**120,809**	**-**	**2,431**	**6,646,057**

(*) Presented solely for the purposes of comparison (Note 1.5).
Notes 1 to 49 described in the Financial Statement and Annexes I, II, III, IV, V and VI form an integral part of the statement of changes in consolidated total net equity in the fiscal year 2024.

CONSOLIDATED CASH FLOW STATEMENT FOR THE FISCAL YEARS ENDED December 31, 2024 AND 2023
(Thousands of euros)

	Note	Year 2024	2023 (*)
A) CASH FLOWS FROM OPERATING ACTIVITIES		**(355,531)**	**2,834,016**
Profit (loss) for the year		**573,332**	**266,532**
Adjustments to obtain the cash flows from operating activities		**526,934**	**211,163**
Depreciation and amortization	13 and 14	86,850	90,502
Other adjustments	2.28	440,084	120,661
Net increase/decrease in operating assets		**(1,522,770)**	**4,419,887**
Financial assets held for trading	8.1	(236,024)	(748,271)
Non-trading financial assets mandatorily at fair value through profit or loss	8.2	11,980	37,987
Financial assets designation at fair value through income		-	-
Financial assets at fair value through other comprehensive income	9.1	(2,347,014)	(493,748)
Financial assets at amortized cost	10	833,499	4,609,434
Other operating assets		214,789	1,014,485
Net increase/decrease of operating liabilities		**141,211**	**(2,383,873)**
Financial liabilities held for trading	8.1	(28,997)	409,534
Financial assets designated at fair value through income		-	-
Financial liabilities at amortized cost	17	682,710	(2,707,499)
Other operating liabilities		(512,502)	(85,908)
Tax on gains collections/payments		**(74,238)**	**320,307**
B) CASH FLOWS FROM INVESTMENT ACTIVITIES		**234,084**	**375,223**
Payments		**(51,782)**	**(69,121)**
Tangible assets	13	(17,808)	(24,944)
Intangible assets	14	(33,208)	(43,800)
Investment in joint ventures and associates	12	(766)	(377)
Subsidiaries and other business units		-	-
Non-current assets and liabilities classified as held for sale	16	-	-
Other payments related to investment activities		-	-
Collections		**285,866**	**444,344**
Tangible assets	13	138,772	273,620
Intangible assets	14	-	5,636
Investment in joint ventures and associates	12	18,422	3,526
Subsidiaries and other business units		-	-
Non-current assets and liabilities classified as held for sale	16	128,672	161,562
Other charges related to investment activities		-	-

(continued on next page)

(*) Presented solely for the purposes of comparison (Note 1.5).
Notes 1 to 48 described in the Financial Statement and Annexes I, II, III, IV, V and VI form an integral part of the consolidated cash flow statement for the fiscal year 2024.

	Note	Year 2024	2023 (*)
C) CASH FLOWS FROM FINANCING ACTIVITIES		**(416,809)**	**168,967**
Payments		**(757,194)**	**(636,610)**
Dividends	3	(286,157)	(128,576)
Subordinated liabilities	17	(300,000)	(18,000)
Amortization of own equity instruments		-	(25)
Issuance of own equity instruments		(140,087)	(9,056)
Other payments related to financing activities		(30,950)	(480,953)
Collections		**340,385**	**805,577**
Subordinated liabilities	17	300,000	-
Issuance of own equity instruments		-	-
Disposal of own equity instruments		40,385	6,523
Other collections related to financing activities		-	799,054
D) EFFECT OF EXCHANGE RATE VARIATIONS		**-**	**-**
E) NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENT (A + B + C + D)		**(538,256)**	**3,378,206**
F) CASH AND EQUIVALENT AT THE START OF THE BEGINING		**8,040,032**	**4,661,826**
G) CASH AND EQUIVALENT AT THE END OF THE PERIOD		**7,501,776**	**8,040,032**
COMPONENTS OF CASH AND CASH EQUIVALENTS AT END OF REPORTING PERIOD		**7,501,776**	**8,040,032**
Cash	2.28	522,210	513,327
Cash equivalents balances with central banks	2.28	6,837,874	7,338,402
Other financial assets	2.28	141,692	188,303
Minus: bank overdrafts repayable on demand		-	-
TOTAL CASH AND CASH EQUIVALENTS AT END OF REPORTING PERIOD		**7,501,776**	**8,040,032**
Of which: in hands of Group companies but not available to the Group		-	-

(*) Presented solely for the purposes of comparison (Note 1.5).
Notes 1 to 49 described in the Financial Statement and Annexes I, II, III, IV, V and VI form an integral part of the consolidated cash flow statement for the fiscal year 2024.

Notes to the Financial Statements

Consolidated information

Unicaja Group

2024

UNICAJA BANCO, S.A. AND SUBSIDIARIES

(UNICAJA GROUP)

CONSOLIDATED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED December 31, 2024.
(Expressed in thousands of euros)

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1. Nature of the Entity and its Group, basis of presentation of the consolidated financial statements and other information of a general nature

1.1. Introduction and nature of the Bank

Unicaja Banco, S.A. (hereinafter, "Unicaja", the "Parent Company", or the "Bank") is a credit institution incorporated in Spain for an indefinite period of time on December 1, 2011, with its registered office at Avenida Andalucía, 10 y 12, Málaga. Its operations started as a consequence of the approval by the General Assembly of Monte de Piedad y Caja de Ahorros de Ronda, Cádiz, Almería, Málaga, Antequera y Jaén - Unicaja (now, Fundación Bancaria Unicaja) of the indirect exercise of the financial activity through a bank.

Although its origin is in Andalusia, Unicaja has integrated the business of other credit institutions, with the acquisition of Banco de Caja España de Inversiones, Salamanca y Soria, S.A. (EspañaDuero) in 2014 and its subsequent merger with Unicaja in September 2018, and with the merger by absorption of Liberbank, S.A. (Liberbank) in July 2021.

Unicaja has been a listed company since June 30, 2017, the date on which the Bank's shares were admitted to trading on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and included in the Stock Exchange Interconnection System (S.I.B.E. or Continuous Market). Since December 27, 2022 it has been included in the IBEX 35 index, with a proven track record of solvency and financial soundness.

Unicaja's object is to carry out all kinds of activities, operations, acts, contracts and services typical of the banking business in general or which are directly or indirectly related or supplementary thereto or are carried out by it, provided that their performance is permitted or not forbidden by current legislation.

Unicaja's object includes the provision of investment services and other auxiliary services, as well as the performance of activities typical of insurance agents, as an exclusive or linked operator, the simultaneous exercise of both not being admissible.

Unicaja is registered in the Mercantile Registry of Málaga and, as a credit institution, in the Special Registry of the Bank of Spain under number 2103.

Unicaja is an entity subject to the rules and regulations of the banking entities operating in Spain. Further information about the Bank can be found on the Bank's official website (www.unicajabanco.com), where additional public information about the Bank can be found.

The consolidated financial statements of the Group, as well as the individual financial statements of the Bank, corresponding to fiscal year 2024, have been prepared by the Board of Directors of Unicaja Banco on February 27, 2025, pending approval by the General Shareholders' Meeting. Nonetheless, the Bank's Board of Directors expects the consolidated financial statements to be approved without changes.

The consolidated financial statements of the group, as well as the individual financial statements of the Bank, corresponding to fiscal year 2023, were prepared by the Board of Directors of Unicaja Banco on February 29, 2024 and approved by the General Shareholders' Meeting on April 5, 2024.

1.2. Consolidated group

Unicaja is the parent company of a group of subsidiaries engaged in various activities and which make up the Unicaja Group.

Pursuant to Article 6 of Royal Decree 1159/2010, of September 17, 2010 which approves the Rules for the Preparation of Consolidated Financial Statements and amends the General Accounting Plan approved by Royal Decree 1514/2007, of November 16, 2007 and the General Accounting Plan for Small and Medium-Sized Companies approved by Royal Decree 1515/2007, of November 16, 2007, the Bank is obliged to prepare consolidated financial statements when it has issued securities admitted to trading on a regulated market in any European Union Member State, applying the International Financial Reporting Standards adopted by European Union Regulations. Consequently, in addition to its own financial statements, the Bank has prepared the consolidated financial statements of Unicaja and its subsidiaries (Unicaja Group) in accordance with current legislation.

Unicaja has its registered office and residence in Málaga and is subject to Spanish law, submitting its financial statements to the Commercial Registry of that city. The latest consolidated financial statements of the Unicaja Group that have been prepared are those for the fiscal year ended December 31, 2023 and have been filed with the Mercantile Registry of Málaga.

The other entities forming part of the Unicaja Group as of December 31, 2024 are as follows:

Company name	Activity
Administradora Valtenas, S.L.U.	Advisory services
Análisis y Gestión de Innovación Tecnológica, S.L.U.	Real Estate Business (parking lots)
Analistas Económicos de Andalucía, S.L.U.	Economic activity study and analysis
Andaluza de Tramitaciones y Gestiones, S.A.U.	Management and settlement of documents and deeds
Arco Explotaciones, S.L.U.	Property development
Asturiana de Administración de Valores Mobiliarios, S.L.U.	Advisory services
Banco Europeo de Finanzas, S.A.U.	Banking, financial activities
Briareo Gestión, S.A.U.	Business consulting
Caja Castilla La Mancha Iniciativas Industriales, S.L.U.	Holding company activities
Camín de la Mesa, S.A.U.	Advisory services
Camping Alto Gallego, S.L.U.	Catering
Cánovas Explotaciones, S.L.U.	Catering
Cantábrica de Inversiones de Cartera, S.L.U.	Holding company activities
Corporación Empresarial Caja Extremadura, S.L.U.	Consultancy
Ercávica Desarrollos, S.L.U.	Real estate development
Explotaciones Santa Isabel, S.L.U.	Catering
Factoría de Transformación de Operaciones y Servicios, S.L.U.	Other consulting activities
Finca Las Huelgas, S.A.U.	Farming
Gestión de Inmuebles Adquiridos, S.L.U.	Real estate development
Hoteles Layos, S.L.U.	Catering
Instituto de Economía y Empresa, S.L.U.	Business consulting
Liberbank Contact, S.L.U. (in liquidation)	Call center activities
Liberbank I.T., S.L.U.	IT Consultancy
Norteña Patrimonial, S.L.U.	Advisory services
Parque Industrial Humilladero, S.L.	Industrial land development
Peña Rueda, S.L.U.	Advisory services
Pico Cortés, S.L.U.	Advisory services
Pico Miravalles, S.L.U.	Advisory services
Planes e Inversiones CLM, S.A.U. (in liquidation)	Real estate development
Pomarada Gestión, S.L.U.	Business consultancy
Procesa Recuperación de Activos, S.A.U.	Legal activities
Propco Blue 1, S.L.U. (in liquidation)	Real estate development
Puntida, S.L.U.	Other professional, scientific and technical activities
Segóbriga Desarrollos, S.L.U.	Catering
Seneca Direct Lending, SICC, S.A.	Other financial services
Sierra del Acebo, S.L., Sole Proprietorship	Advisory services
Tiatordos, S.A.U.	Advisory services

Company name	Activity
TMC Investments GP, S.A.R.L.	Collective Investment
Tresmares Direct Lending Coinvest I, S.C.A. SICAV-RAIF	Collective Investment
U Market Ebusiness, S.L.U. (*)	Business consulting
Unicaja Gestión de Activos Inmobiliarios, S.A.U.	Real estate holding company
Unicaja Pensiones, S.G.F.P., S.A.U. (**)	Pension fund manager
Unicaja Servicios Financieros, S.A.U. (**)	Other financial services
Unicaja Ventures, S.A. (**)	Other auxiliary activities to financial services
Unicartera Gestión de Activos, S.L.U.	Auxiliary financial services activities
Unicorp Patrimonio, Sociedad de Valores, S.A.U.	Asset management
Unigest, S.G.I.I.C., S.A.U.	Collective investment institution manager
Unimediación Operador Banca Seguros, S.L.U.	Insurance brokerage
Unión del Duero Seguros de Vida, S.A.U.	Life insurance
Uniwindet, S.L.U.	Renewable energies
Viacava – Incós de Energía, S.A.U.	Catering

(*) Before, Liberbank Ebusiness, S.L.U. (2023)

(**) Change in name in 2024, detail in variations.

The most significant changes that have taken place during 2024 in the composition of the Unicaja Group and its joint ventures and associates are as follows:

- On January 18, 2024, capital increase of the company Digital Finance & Insurance Services, S.L., registered on February 6, 2024.
- On January 30, 2024, publication in the BORME official gazette of the extinction of Lares Val de Ebro, S.A.
- On February 8, 2024, publication of the extinction of Ala Ingeniería y Obras, S.L. in the BORME.
- On December 4, 2023, an agreement was reached for the liquidation and extinction of Viproelco, S.A.U. (in liquidation), the extinction of the company being registered on February 14, 2024.
- On June 11, 2024, capital reduction through the redemption of the shares of the company Cartera de Activos H&L, S.L.
- On June 13, 2024, purchase and sale of shares of Kenta Capital Investment Management. S.A., percentage of ownership becoming 38.00%.
- On July 10, 2024, another capital increase of the company Digital Finance & Insurance Services, S.L. was made public.
- On July 17, 2024, the incorporation of Séneca Direct Lending, SICC, S.A. was registered.
- On August 5, 2024, the dissolution and extinction of Concejo Explotaciones, S.L.U. was registered.
- On August 12, 2024, the liquidation of Alqlunia Duero, S.L.U. was registered.
- Constitution of Tresmares Direct Lending Coinvest I.S.C.A. SICAV-RAIF dated October 18, 2024.
- Derecognition due to the sale of Participaciones Estratégicas del Sur, S.L. with deed date October 17, 2024.
- Modification of the percentage of Séneca Direct Lending, SICC, S.A. from 95% to 94.99% due to the sale of 6 shares on November 15, 2024.
- Liquidation of Segurándalus Mediación, Correduría de Seguros, S.A.U. with registration date November 12, 2024.

- Derecognition due to the sale of Proyecto Lima, S.L. with deed date October 16, 2024.
- Derecognition due to the sale of Propco Malagueta, S.L. with deed date October 16, 2024.
- Derecognition due to liquidation of CCM Brokers 2007 Correduría de Seguros, S.A.U. with deed date September 19, 2024, and registration date October 24, 2024.
- Derecognition of Grafton Investments S.L.U. due to dissolution, liquidation and extinction dated November 27, 2024 and registration dated December 10, 2024.
- Derecognition due to the sale of Desarrollos Urbanísticos Cerro de Medianoche, S.L. with deed date December 2, 2024.
- Derecognition due to extinction of Gestión e Investigación de Activos, S.A., with date of registration in the Mercantile Registry December 11, 2024.
- Derecognition due to extinction of La Algara Sociedad de Gestión, S.L., registered in the Mercantile Registry on December 10, 2024.
- Liquidation of Sociedad de Gestión San Carlos, S.A. on December 19, 2024.
- Incorporation of TMC Investments GP S.A.R.L. on October 3, 2024.
- Derecognition of Sociedad Municipal de Aparcamientos y Servicios, S.A. Due to the sale on December 30, 2024.
- Derecognition of Madrigal Participaciones, S.A. due to extinction with registration on December 31, 2024.
- Modification of the percentage of Muelle Uno-Puerto de Málaga, S.A. from 39.74% to 39.88% due to capital increase.
- Modification of the percentage of Parque Científico-Tecnológico de Almería, S.A. from 30.11% to 30.18% due to capital increase.
- Modification of the percentage of Digital Finance & Insurance Services, S.L. from 37.85% to 49.81% due to capital increase.

In addition, during fiscal year 2024, the following companies have changed their names:

- Liberbank Capital, S.A.U. was renamed Unicaja Ventures, S.A.
- Liberbank Pensiones, S.G.F.P., S.A.U. was renamed Unicaja Pensiones, S.G.F.P., S.A.U.
- Liberbank Servicios Financieros, S.A.U. was renamed Unicaja Servicios Financieros, S.A.U.

The most significant changes that took place during 2023 in the composition of the Unicaja Group and its joint ventures and associates were as follows:

- On January 1, 2023, Unicaja transferred its entire shareholding in Malagaport, S.L. to the Malagaport Foundation.
- On February 22, 2023, the global assignment of assets and liabilities in favor of Medicina Asturiana, S.A. and Fundación Centro Médico de Asturias by Instituto de Medicina Oncológica y Molecular de Asturias S.A. took place.
- On March 1, 2023, Sociedad de Gestión San Carlos, S.A. was incorporated into the Unicaja Group, with a 62.20% shareholding. On July 1, 2023, the percentage of ownership was modified to 63.61% (Note 12.2).
- On March 1, 2023, the dissolution and liquidation of Electra de Malvana, S.A. was registered.

- On March 28, 2023 the extinction of the company Liberbank Digital, S.L.U. was registered, following the liquidation and extinction agreement adopted on December 15, 2022.
- On March 28, 2023, a capital reduction was approved in Azoe Inmuebles, S.L., whereby Unicaja ceased to be a shareholder of the company. This company was 48.80% owned by the Unicaja Group.
- On May 8, 2023, the dissolution and liquidation of Cantabria Capital S.G.E.I.C., S.A. was registered.
- On May 18, 2023, 100% of Lisson Directorship, S.L.U.'s shareholding was sold.
- On July 18, 2023 the extinction of Promociones Miralsur, S.L. was registered.
- On October 24, 2023, the extinction of Uncro, S.L. was registered.
- On December 18, 2023, the extinction of Espacio Medina, S.L. was registered.
- On December 21, 2023, the dissolution and liquidation of Puertu Maravio, S.L.U. was registered.

It should also be noted that during fiscal year 2023, Liberbank Vida y Pensiones, Seguros y Reaseguros, S.A. and CCM Vida y Pensiones de Seguros y Reaseguros, S.A. (as absorbed entities) merged with Unicorp Vida, Compañía de Seguros y Reaseguros, S.A. (as absorbing entity). Since there was prior control between such entities within the Santa Lucia Group, the merger was recorded in the companies retroactively as of January 1, 2023, in accordance with the applicable financial reporting framework. The transaction had no impact on the Unicaja Group, except that Liberbank Vida y Pensiones, Seguros y Reaseguros, S.A. and CCM Vida y Pensiones de Seguros y Reaseguros, S.A., after their extinction by merger by absorption, were no longer considered associates, the equity method only being applied to the interest held in Unicorp Vida, Compañía de Seguros y Reaseguros, S.A.

Finally, it should be noted that on May 8, 2023, the Common Merger Plan was formulated whereby Gestión de Inmuebles Adquiridos, S.L.U. (as the absorbing company) absorbed Mosacata, S.L.U., Midamarta, S.L.U. and Urbe Cantabria, S.L.U. (as absorbed companies) was formulated. The merger was registered in the Mercantile Registry of Málaga on August 9, 2023. All these companies belonged 100% to the Unicaja Group, so there was prior common control and the merger was recorded in the companies with an accounting effective date of January 1, 2023, in accordance with the applicable financial reporting framework. In any case, it should be noted that the merger had no effect on the consolidated financial statements of the Unicaja Group as all these companies were already included in the consolidation perimeter.

In accordance with current legislation, the Board of Directors of the Parent Company has prepared the Bank's individual financial statements. The effect of consolidation on the balance sheet as of December 31, 2024 and 2023, the income statement, statement of changes in total net equity and the cash flow statement for the years 2024 and 2023 are summarized below:

Thousands of euros	2024		2023	
	Individual	Consolidated	Individual	Consolidated
Assets	97,990,580	97,365,429	97,772,833	97,152,650
Net equity	7,145,802	6,740,148	7,002,783	6,646,057
Profit (loss) for the year	479,240	573,332	272,562	266,532
Total revenues and expenditures of the statement in changes in equity	549,034	467,475	427,731	393,914
Net increase or (-) decrease in cash or equivalent	(538,440)	(538,256)	3,378,674	3,378,206

Appendix I presents a summary of the Parent Company's individual balance sheet, individual income statement, individual statement of changes in total net equity and individual cash flow statement for the fiscal years ended December 31, 2024 and 2023, prepared in accordance with the same accounting principles and rules and valuation criteria included in Bank of Spain Circular 4/2017, as subsequently amended, which do not differ significantly from those applied in these consolidated financial statements of the Group.

1.3. Basis for presentation of the consolidated financial statements

The Group's consolidated financial statements are presented in accordance with the International Financial Reporting Standards adopted by the European Union (hereinafter, "EU-IFRS"), taking into consideration Bank of Spain Circular 4/2017 of November 27 (and its subsequent amendments), which constitutes the development and adaptation to the Spanish credit institution sector of the International Financial Reporting Standards adopted by the European Union.

The abbreviations "IAS" and "IFRS" are used throughout this report to refer to the International Accounting Standards and International Financial Reporting Standards respectively. The abbreviations "IFRIC" and "SIC" are used throughout these notes to refer to the interpretations issued by the International Financial Reporting Interpretations Committee and the former Standing Interpretations Committee respectively. All these standards and interpretations have been adopted by the European Union and were applied in the preparation of the consolidated financial statements.

These consolidated financial statements have been prepared taking into account all the mandatory accounting principles and rules and measurement criteria that have a significant effect on them, so that they present a faithful image of the Group's equity and financial position at December 31, 2024 and the results of its operations, the changes in consolidated equity and the consolidated cash flows that have occurred in the Group in the year then ended.

Note 2 summarizes the most significant accounting principles and policies and valuation criteria applied in the preparation of the Group's consolidated financial statements for the fiscal year 2024.

The consolidated financial statements have been prepared on the basis of the accounting records kept by the Bank and by the other entities comprising the Group. Nevertheless, since the accounting policies and measurement criteria used in preparing the Group's consolidated financial statements for the 2024 fiscal year may differ from those used by certain Group entities, the required adjustments and reclassifications were made on consolidation to unify such policies and criteria and make them compliant with the EU-IFRS used by the Bank.

The amounts shown in these consolidated financial statements, unless otherwise stated, are presented in thousands of euros and have been rounded off to facilitate their presentation. Consequently, the amounts of the totals in the rows or columns of the tables presented may not coincide with the exact arithmetic sum of the figures preceding them.

1.4. Responsibility for information and estimations made

The information in these consolidated financial statements is the responsibility of the Parent Company's directors.

These consolidated financial statements have been prepared under the going concern principle, which considers that the management of the Group will continue in the foreseeable future, and therefore the application of accounting standards is not intended to determine the value of the net assets for the purpose of their global or partial transfer, nor the amount resulting in the event of their liquidation.

In the Group's 2024 consolidated financial statements, estimates, assumptions, and opinions were occasionally made by the Group Directors to quantify certain assets, liabilities, income, expenses and commitments recognized therein. These estimates, opinions, and assumptions are mainly in relation to:

- Impairment losses on certain assets (Notes 10, 12, 13, 14, 15 and 16), especially with respect to the individual and collective estimation of credit losses in the portfolio of loans and advances to customers, and the determination of when there is a significant increase in credit risk (Note 2.7).
- The hypotheses used in the actuarial calculation of post-employment benefit liabilities and commitments and other long-term commitments to employees (Notes 2.12 and 41.1).
- The useful lives of tangible and intangible assets (Notes 2.14, 2.15, 13 and 14).
- The measurement of consolidation goodwill (Notes 2.16 and 14).

- The estimate of the probability of occurrence of those events considered as contingent liabilities and, if applicable, the estimate of the provisions required to cover these events (Notes 2.18 and 18).
- The reversal period and recoverability of deferred tax assets (Notes 2.13 and 24).
- The fair value of certain unlisted assets (Note 26).
- The fair value of certain guarantees assigned to the collection of assets (Notes 27 and 46).

Although these estimates were made on the basis of the best information available at December 31, 2024 on the events analyzed, considering the uncertainties existing at that date derived from the geopolitical environment and the volatility of the main macroeconomic variables, it is possible that events that may occur in the future may make it necessary to significantly modify them (upwards or downwards) in future years. This would be done, if necessary, in accordance with the provisions of IAS 8, prospectively, recognizing the effects of the change in estimate in the consolidated financial statements for the period in which the change occurs.

1.5. Changes in accounting criteria, errors and comparability of information.

1.5.2. Changes in accounting policies and errors

The regulatory changes introduced in 2024 (Note 1.12) have not affected the comparability of the Group's financial information, meaning it has not been necessary to adapt or reclassify the quantitative information for 2023 that was published in the consolidated financial statements of the previous year.

Likewise, no errors have been identified that have required the rectification of the comparative information for fiscal year 2023.

1.5.3. Comparison of information

In accordance with AIS 1, the information contained in these consolidated financial statements for the 2023 fiscal year is shown solely and exclusively for comparative purposes with the information for the fiscal year ending December 31, 2024 and, therefore, does not constitute the Unicaja Group's consolidated financial statements for the 2023 financial year. Certain amounts relating to comparative periods have been reclassified to conform to the presentation criteria of these consolidated financial statements.

1.6. Investments in the share capital of credit institutions

Pursuant to the provisions of Article 28.2 of Royal Decree 84/2015, of February 13, 2015, implementing Law 10/2014, of June 26, 2014, on the regulation, supervision, and solvency of credit institutions, the following is a list of holdings in the capital of other credit institutions, domestic and foreign, held by the Bank at December 31, 2024 and 2023 that exceed 5% of their capital or voting rights:

	% holding	
Bank	**2024**	**2023**
Banco Europeo de Finanzas, S.A.U.	100%	100%

On July 20, 2024, the Unicaja Group signed a purchase and sale agreement with Mora Banc Grup, S.A., whereby it agreed to sell 100% of its shareholding in Banco Europeo de Finanzas, S.A.U. for 45.6 million euros. As of December 31, 2024, the assets and liabilities associated with the investment have not been removed from the consolidated balance sheet as the conditions precedent for their disposal have not been met. These conditions are expected to be met during the first half of fiscal 2025.

As at December 31, 2024 and 2023, no domestic or foreign credit institution (or groups, as defined in Article 4 of the Securities Market Act, in which any domestic or foreign credit institution is integrated) holds an interest of more than 5% of the capital or voting rights of any credit institution that should be considered as an entity of the Unicaja Group.

1.7. Agency agreements

Annex II of the consolidated statement includes the list of agents of the Group Parent Company as at December 31, 2024, meeting the requirements of Article 21 of Royal Decree 84/2015, of February 13, 2015, implementing Law 10/2014 of June 26, 2014, on the organization, supervision and solvency of credit institutions, and in Circular 4/2010 of the Bank of Spain.

1.8. Environmental impact and climate risk management

The global operations of Unicaja Group companies are governed by laws relating to the protection of the environment (Environmental Laws). The Parent Company considers that the Group substantially complies with such laws and maintains procedures designed to ensure and promote compliance with them.

Unicaja considers that it has adopted the appropriate measures in relation to the protection and improvement of the environment and the minimization, if applicable, of the environmental impact, complying with the regulations in force in this regard.

In 2024 and 2023, the Group did not make any significant investments of an environmental nature and did not consider it necessary to record any provision for environmental risks and charges, nor does it consider that there are any significant contingencies related to the protection and improvement of the environment.

Climate change is one of the greatest challenges companies face. The need to achieve a substantial and sustained reduction in greenhouse gas emissions over time as the only way of limiting the impact of climate change has been expressed in different scientific circles.

Therefore, and in order to establish the basic environmental principles of the Entity, in April 2024 the Board of Directors of Unicaja approved the update of the "Sustainability Policy", which integrated the previous "Corporate Social Responsibility Policy", as well as the update of the "Environmental, Energy and Climate Change Policy" applicable to the Unicaja Group, which is aligned with the Ten Principles of the United Nations Global Compact and with the achievement of the Sustainable Development Goals (SDGs) of the 2030 Agenda.

More specifically, this policy aims to establish the basic principles for action in environmental, energy efficiency and climate change management matters, in order to reduce the Group's impact and contribute to the protection and conservation of the environment, the preservation of biodiversity and the fight against climate change, among other environmental purposes recognized in the European Union's Environmental Taxonomy, as originally established by Regulation (EU) 2020/852. This was subsequently extended by both Delegated Regulation (EU) 2023/2485, establishing additional technical screening criteria for determining whether an economic activity makes a substantial contribution to climate change mitigation or adaptation, and by Regulation (EU) 2023/2486, which complements Regulation (EU) 2020/852 by establishing the technical screening criteria for determining under which conditions an economic activity shall be considered to make a substantial contribution to the sustainable use and protection of water and marine resources, to the transition to a circular economy, to the prevention and control of pollution, or to the protection and restoration of biodiversity and ecosystems. Both Regulations were published in November 2023 with entry into force January 1, 2024.

In relation to internal environmental management, Unicaja's commitment is materialized through three fundamental axes: (i) the integration of environmental issues into the business model, (ii) the development of environmental management and energy efficiency actions, and (iii) the promotion of environmental and energy responsibility.

The Group promotes management systems based on internationally accepted regulatory standards, continuous improvement and integrated management models (ISO standards) that contribute to reducing environmental and energy impact.

With regard to climate change, climate change mitigation commitments have been adopted with the establishment of greenhouse gas emission reduction targets which require the definition and implementation of actions aimed at fully measuring and reducing the carbon footprint of its corporate, concession and financing activities.

The financing of projects that contribute to improving energy efficiency and achieving greater long-term environmental sustainability are being promoted, as is the integration of environmental and social risks into the risk analysis of investment project financing.

Finally, a responsible attitude is encouraged among the workforce and society in general, with the publication of recommendations and best practices in the area of recycling, and the incorporation of clauses related to environmental commitment in contracting with suppliers.

Nevertheless, the transition to a low-carbon economy brings risks and opportunities for the economy and for financial companies, while the physical damage caused by climate change and environmental degradation can significantly affect the real economy and the financial system.

In line with this social concern, Unicaja's Strategic Plan for the years 2025-2027 reinforces the bank's commitment to ESG, both with the environment and with society, customers and employees.

Regarding the risk management framework, the method used by Unicaja to quantify the climate and environmental risks to which it is exposed involves a detailed approach, focused on the analysis of the materiality of climate risks and the traditional risks that the Group already manages. The process and its key components are described below:

1. Identification of climate and environmental risks: First, the climate and environmental risks relevant to the Bank are identified. This includes both physical risks (such as extreme weather events and changes in weather patterns) and transitional risks (regulatory, technological, market and reputational changes associated with the transition to a low-carbon economy) and environmental risks unrelated to climate change (biodiversity loss, pollution and resource scarcity).

2. Materiality analysis: The next step is to determine the materiality of these risks, i.e. to assess the extent to which these risks are considered significant.

3. Integration with traditional risks: Once identified and assessed in terms of their materiality, these climate and environmental risks are integrated into the Bank's overall risk management framework. This involves adjusting existing risk procedures to include these new factors, as well as developing new procedures and approaches where necessary.

4. Modeling and scenarios: For actual quantification, models and scenario analysis are used. This includes the use of climate risk models to project possible future impacts under different stress scenarios.

5. Continuous updating and follow-up: Given that both climate issues and the regulatory and market environment are constantly evolving, the quantification of these risks requires a process of continuous review and updating. This ensures that the Group maintains an up-to-date and relevant understanding of its exposure to these risks and their potential impact.

In summary, the Unicaja Group's approach to quantifying climate and environmental risks involves a detailed integration of these factors into the Group's traditional risk framework. In doing so, Unicaja not only improves its understanding and management of these emerging risks, but also proactively positions itself to respond to the challenges and opportunities they present in the current financial context.

In order to carry out an adequate governance of this process, Unicaja has set up the Sustainability Committee, which is responsible, among other matters, for reporting on the sustainability policies that have to be submitted to the Board of Directors for approval, in order to promote the inclusion of corporate culture and fulfill the mission of promoting social interest, taking into account the different stakeholders, as well as to supervise that the Unicaja Group's practices related to sustainability are in line with the strategy, the policies set and the commitments acquired. This Committee is also responsible for advising the Board of Directors in decision-making on sustainability matters with the Audit and Regulatory Compliance and the Risk Committees, providing whatever assistance may be required within the framework of their respective competencies, and acting in coordination with both Committees.

With regard to the Group's internal governance, in the fourth quarter of 2023 the Entity underwent an organizational change which, in relation to sustainability, served to make a series of reinforcement adjustments for its promotion and management, affecting both Unicaja's Committees and the various departments, based on the following premises:

1. On the one hand, the need to have a coordination and promotion area (the CEO's Office and Strategy Department/ESG Strategy Department).

2. On the other hand, the proposal to explicitly assign ESG functions to a significant part of the Bank's departments, with the purpose of their gradual integration into the ordinary activity of each of them.

Lastly, the Unicaja Group has included in the Risk Appetite Framework a series of climate-related and environmental risk metrics that constitute indicators of the level of climate and environmental risks.

1.9. Minimum requirements

1.9.1. Minimum capital requirements

Applicable regulations

Regulatory capital for financial institutions is regulated by Regulation 575/2013 (CRR) and Directive 2013/36/EU of the European Parliament and of the Council (CRD IV) which transposed the Basel III regulatory framework (BIS III) in the European Union. While the CRR was directly applicable in Spain, the CRD IV was transposed into Spanish law through Law 10/2014 on the regulation, supervision and solvency of credit institutions and its subsequent regulatory implementation through Royal Decree 84/2015 and Bank of Spain Circular 2/2016. Regulatory capital is the metric required by regulators and used by analysts and investors to compare financial institutions. Furthermore, subsequent to the 2013 European legal transposition, the Basel Committee and other competent bodies have published additional standards and documents, with new specifications in the calculation of equity. This entails a state of permanent development, whereby the Group is continuously adapting processes and systems to ensure that the calculation of capital consumption and equity deductions is fully aligned with the newly established requirements.

In addition, Bank of Spain Circular for Credit Institutions 2/2016 of February 2, 2016, regarding monitoring and solvency, came into force on February 10, 2016. This standard, designed to complete the adaptation of the Spanish legal system to Directive 2013/36/EU and Regulation 575/2013, repealed Bank of Spain Circular 3/2008.

On May 20, 2019, the European Parliament and the Council of the European Union approved Regulation (EU) 2019/876, which modified the CRR in relation to the following areas: leverage ratio, net stable financing ratio, eligible own funds and liabilities, counterparty credit risk, market risk, exposure to central counterparty entities, exposure to collective investment bodies, and high exposure in addition to the requirements in relation to the presentation and disclosure of the information and Regulation (EU) 648/2012.

On June 24, 2020, the European Parliament and the Council of the European Union approved Regulation 2020/873, amending Regulation 575/2013, and Regulation 2019/876, amending the CRR and CRR II in terms of certain adjustments in response to the COVID-19 pandemic ("quick fix"). The main amendments are established in the following areas: credit risk hedges (temporary provisions IFRS 9, etc.), the leverage ratio, exposure granted to employees/pensioners, the factor of support for SMEs, exemption from deductions on certain software assets, and also establishing a temporary prudential filter to neutralize the impact of losses not occurring in public debt and market risk.

On May 31, 2024, the European Parliament and the Council of the European Union adopted Regulation (EU) 2024/1623 amending Regulation 575/2013 as regards the requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and risk weighted assets floor.

The aforementioned Regulation (EU) No. 575/2013 lays down consistent standards to be met by entities regarding: 1) equity requirements as to credit risk, market risk, operating risk and settlement risk elements; 2) requirements aimed at limiting major risks; 3) liquidity risk coverage regarding fully quantifiable, consistent and standardized items, once developed by virtue of a Commission delegated action; 4) setting of the leverage ratio; and 5) information and public disclosure requirements.

With regard to equity requirements, the aforementioned Regulation introduced a review of the concept and the components of equity required from entities by regulation. They consist of two elements: Tier 1 capital and Tier 2 capital. In addition, Tier 1 capital is equal to the sum of common equity Tier 1 capital and additional Tier 1 capital. In other words, Tier 1 capital consists of those instruments capable of absorbing losses when the entity is in operation, while the elements of Tier 2 capital will absorb losses mainly when the entity is not feasible.

Additionally, the regime under Directive 2014/59/EU (BRRD) and Regulation 806/2014/EU (SRM) of the European Parliament and of the Council establishing a framework for the restructuring and resolution of credit institutions and investment firms, which was implemented in Spain through Law 11/2015 and Royal Decree 1012/2015, states that banks must have a minimum level of eligible capital and liabilities (MREL). With the application of this regulatory reform, the MREL requirement is expressed as a percentage of risk-weighted assets and exposure for the calculation of the leverage ratio.

All this constitutes the current regulations that govern the equity that Spanish credit institutions must maintain, both individually and as a consolidated group, and the manner in which such capital must be determined, as well as the different capital self-assessment processes that must be carried out and the public information that must be disclosed to the market.

Minimum capital requirements

Pursuant to these regulations, the capital ratios required for 2024 are as follows:

- A common equity Tier 1 capital ratio of 4.5%.
- A Tier 1 capital ratio (common plus additional) of 6%.
- A total capital ratio (including Tier 2) of 8%.
- An additional capital conservation buffer of 2.5%.

Regarding the countercyclical capital buffer, established in Article 45 of Law 10/2014, as of October 1, 2024, the Bank of Spain has agreed to set this buffer for credit exposures located in Spain at 1%. This buffer will be applied gradually, with 0.5% as of October 1, 2025 and the remaining 0.5% as of October 1, 2026.

For the 2024 fiscal year and within the framework of the aforementioned SREP, the European Central Bank requires the Unicaja Group to comply with a minimum phase-in total capital ratio of 12.75% (the result of adding the minimum required by Pillar 1 of 8%, plus a Pillar 2 requirement of 2.25% and the capital conservation buffer of 2,5%) and a minimum Common Equity Tier 1 (CET 1) phase-in ratio of 8.27% (the sum of the minimum Pillar 1 requirement of 4.5%, plus a Pillar 2 requirement of 1.27% (to cover at least three quarters of the Pillar 2 regulatory requirement through CET1 and at least three quarters with Tier 1) plus the capital conservation buffer of 2.5%).

The capital requirements that the Unicaja Group will have to meet in 2025, according to the aforementioned SREP process, amount to a minimum phase-in total capital ratio of 12.65% (the result of adding the minimum required by Pillar 1 of 8%, plus a Pillar 2 requirement of 2.15% and the capital conservation buffer of 2.5%) and a minimum Common Equity Tier 1 (CET 1) phase-in ratio of 8.21% (the sum of the minimum Pillar 1 requirement of 4.5%, plus a Pillar 2 requirement of 1.21% (to cover at least three quarters of the Pillar 2 regulatory requirement through CET1 and at least three quarters with Tier 1) plus the capital conservation buffer of 2.5%).

As a consequence of these requirements, the CET1 *phase-in* and total capital *phase-in* ratios mentioned above are also established as the minimum levels below which Unicaja would be obliged to calculate the maximum distributable amount (MDA) that would limit its distributions in the form of dividends and variable remuneration.

The CET1 capital ratio of the Unicaja Group at December 31, 2024 is 15.14%, while the total capital ratio amounts to 19.12% (both including retained earnings for the year). Consequently, with the current levels of capital, the Unicaja Group has covered the capital requirements set by the European Central Bank and, therefore, has no limitations to the distributions of results of those referred to in Regulation (EU) No. 575/2013.

Following is a breakdown of the main figures related to the capital ratios applicable to the Group, as established in Regulation (EU) No. 575/2013, at December 31, 2024 and 2023:

Thousands of euros	2024	2023
Computable Common Equity Tier 1 Capital (a)	4,373,610	4,469,989
Computable Additional Tier 1 Capital (b)	547,360	547,360
Computable Tier 2 Capital (c)	603,569	600,000
Risks (d)	28,893,739	29,840,728
Common Equity Tier 1 Capital Ratio (CET 1) (A) = (a)/(d)	15.14%	14.98%
Additional Tier 1 Capital Ratio (AT 1) (B) = (b)/(d)	1.89%	1.83%
Tier 1 Capital Ratio (Tier 1) (A)+ (B)	17.03%	16.81%
Tier 2 Capital Ratio (Tier 2) (C)=(c)/(d)	2.09%	2.01%
Total capital Ratio (A) + (B) + (C)	**19.12%**	**18.82%**

Note: At December 31, 2024 and 2023, the common equity tier 1 capital basically included capital, the share issue premium, the Bank's reserves net of deductions (intangible assets), and the portion of consolidated income for the fiscal years 2024 and 2023 respectively, that will be allocated to reserves once the distribution of income has been approved. Tier 2 capital basically includes subordinated debt issues.

The leverage ratio is a regulatory measure complementary to capital that seeks to guarantee the soundness and financial strength of entities in terms of indebtedness. This measure estimates the percentage of assets and off-balance sheet items that are financed with Tier 1 capital, with the carrying value of the assets adjusted to reflect the Group's current or potential leverage with a given balance sheet position (referred to as "Exposure").

The following outlines the composition of the leverage ratio, calculated in accordance with the CRR, at December 31, 2024 and 2023:

Thousands of euros	2024	2023
Tier 1 Capital (a)	4,920,970	5,017,349
Exposure (b)	92,005,670	95,885,533
Leverage Ratio (a)/(b)	**5.35%**	**5.23%**

The total capital surplus, taking into account the equity requirements in accordance with the regulation of Directive 2013/36/ EU (CRD-IV) and EU Regulation no. 575/2013 (CRR) (Pillar 1), the additional requirements demanded of the Unicaja Group as a result of the 2024 SREP (Pillar 2), and the capital conservation buffer of 2.5%, amount to 1,822,988 thousands of euros at December 31, 2024. Similarly, the CET1 surplus taking into account all the previous requirements, applied at the CET1 level, amounts to 1,961,423 thousands of euros as at December 31, 2024.

In 2021, Unicaja received authorization from the European Central Bank to use internal models to calculate its solvency ratios. Specifically, the Governing Council of the European Central Bank granted Unicaja the authorization to apply the A-IRB models to the calculation of capital requirements for credit risk of its retail portfolio (not SMEs), except for the part of the portfolio acquired through the merger with Liberbank. In 2023, this authorization was extended to the corresponding portion of the retail (non-SME) credit risk portfolios from Liberbank.

Solvency risk management

Solvency risk responds to the potential restriction in the Group's ability to adapt its volume of equity to regulatory requirements or to changes in its risk profile.

As regards the capital self-assessment process and solvency risk management, the Unicaja Group uses strict follow-up to maintain the following basic principles as regards risk management processes:

- Rigorous attention to permanently maintaining a prudent and balanced risk profile, preserving the objectives of solvency, profitability and adequate liquidity.

- Active participation and supervision of Senior Management, who approve the Bank's general business strategies and policies and set the general guidelines for risk management and control in the entity.
- General internal control environment.
- Segregation of functions, with the entity's risk measurement and control process being completely independent of the risk-taking function.
- Prudent management of credit risk exposure, in particular by avoiding projects of uncertain viability and limiting the amount of investment based on sufficient collateral parameters.
- Selection of appropriate methodologies for measuring the risks incurred.

Group policies, methods and procedures related to Global Risk Management are approved by the Parent Company's Board of Directors. The governing bodies and management of Unicaja, as the Group's Parent Company, are responsible for ensuring proper compliance with these policies, methods and procedures, ensuring that they are adequate, effectively implemented and reviewed on a regular basis.

1.9.2. Minimum reserve ratio

In 2024 and 2023, the Bank complied with the minimum required for this ratio by the applicable Spanish regulations.

1.10. Deposit Guarantee Fund

Unicaja is integrated into the Credit Institution Deposit Guarantee Fund. The ordinary annual contribution to be made by the entities in this fund, established by Royal Decree-Law 16/2011, of October 14, 2011, creating the Deposit Guarantee Fund, is determined by the Fund Management Committee based on the guaranteed deposits of each entity and their risk profiles.

The purpose of the Credit Institution Deposit Guarantee Fund is to ensure the reimbursement of guaranteed deposits whenever the depository entity declares insolvency proceedings or upon deposit default, provided that no entity resolution process had been agreed up to the limit established in the aforementioned Royal Decree. To meet these objectives, the Fund if financed by the annual contributions, extraordinary fees the Fund receives from member entities and the funds raised in the securities markets, loans and other debt operations.

In 2024 and 2023, the expense incurred for ordinary and additional contributions and extraordinary fees paid to this body amounted to 410 thousands of euros and 88,275 thousands of euros respectively, recorded under "Other operating expenses" in the consolidated income statement (Note 39).

With regard to ordinary contributions, on November 7, 2015, Royal Decree 1012/2015, on November 6, was published, implementing Law 11/2015, on June 18, on the recovery and resolution of credit institutions and investment services companies, and amending Royal Decree 2606/1996, dated December 20, on deposit guarantee funds of credit institutions. Among the amendments incorporated, the definition of the assets of the Deposit Guarantee Fund for Credit Institutions (hereinafter, FGDEC) is changed, indicating that the Management Committee will determine the annual contributions of the entities assigned to the Fund, in accordance with the criteria established in Article 6 of Royal Decree-Law 16/2011 of October 14, 2011 which created the FGDEC. For this purpose, the basis for calculating the contributions that the entities must make to each compartment of the Fund will be as follows:

a) In the case of contributions to the Deposit Guarantee Compartment, guaranteed deposits, as defined in Article 4.1.

b) In the case of contributions to the securities guarantee compartment, 5% of the market price on the last trading day of the year, in the corresponding secondary market, of the guaranteed securities, as defined in Article 4.2, existing at the end of the fiscal year. When the latter include securities and financial instruments not traded in a secondary market, whether Spanish or foreign, their calculation will be based on their nominal or redemption value, whichever is more appropriate for the type of security or financial instrument in question, unless another more significant value has been declared or is recorded for the purposes of their deposit or registration.

For fiscal year 2024, the DGFCI's Managing Committee, pursuant to the provisions of Article 6 of Royal Decree-Law 16/2011 and Article 3 of Royal Decree 2606/1996, set the annual contributions of the entities assigned to the DGFCI as follows:

- Annual contribution to the DGFCI's deposit guarantee compartment equal to 1.75 per thousand of the calculation basis of the contributions to this compartment defined in Article 3.2.a) of Royal Decree 2606/1996, existing at December 31, 2022, with the contribution of each entity calculated on the basis of the amount of guaranteed deposits and its risk profile.

- Annual contribution to the FGDEC's Securities Guarantee Compartment equal to 2.0 per thousand of the calculation basis, made up of 5 percent of the amount of the guaranteed securities as stated in Article 3.2.b) of Royal Decree 2606/1996, existing at December 31, 2023.

Pursuant to Article 6.6 of Royal Decree-Law 16/2011, October 14, contributions to a sub-fund will be suspended when the equity fund not committed in transactions inherent to the purpose of such sub-fund equals or exceeds 1% of the total amounts guaranteed by the sub-fund.

1.11. Contributions to the Single Resolution Fund

In March 2014, the Parliament and the European Council reached a political agreement on the creation of the banking union's second pillar: the Single Resolution Mechanism (SRM) which began work as an independent body of the European Union on January 1, 2015.

The main objective of the SRM is to ensure that bank failures in the European banking union are managed efficiently, with minimum costs for the taxpayer and the real economy. The scope of action of the SRM is identical to that of the Single Supervisory Mechanism (SSM), i.e. a central authority. The Single Resolution Board (SRB) is ultimately responsible for the decision to begin the resolution of a bank, although the operating decision to carry out a resolution will be applied in cooperation with the national resolution authorities.

The rules governing the banking union are intended to firstly ensure that banks and their shareholders are the ones to finance resolutions and also partially the bank's creditors, if necessary. However, another source of financing is also available, to which banks may have recourse if the contributions of the bank's shareholders and creditors are not sufficient. This is the Single Resolution Fund (SRF), managed by the SRB. The legislation provides that banks must make contributions to the SRF over a period of eight years.

In this regard, on January 1, 2016, the Single Resolution Fund came into operation, which has been implemented by Regulation (EU) No. 806/2014 of the European Parliament and of the Council, and is managed by the Single Resolution Board, which is responsible for the calculation of the contributions to be made by the credit institutions and investment services companies defined in Article 2 of the aforementioned Regulation, in compliance with the rules defined in Commission Delegated Regulation (EU) 2015/63 of October 21, 2014 supplementing Directive 2014/59/EU of the European Parliament and of the Council as regards ex ante contributions to resolution financing arrangements.

In accordance with Article 4 of Delegated Regulation (EU) 2015/63, resolution authorities will determine the annual contributions to be paid by each institution in proportion to its risk profile on the basis of the information provided by the institution in accordance with Article 14 of that Delegated Regulation and applying the methods described therein. The resolution authority will determine the annual contribution on the basis of the annual funding level of the resolution financing mechanism and taking into account the funding level to be reached by December 31, 2024 at the latest, in accordance with Article 102(1) of Directive 2014/59/EU, and on the basis of the average amount of guaranteed deposits for the preceding year, calculated on a quarterly basis, of all institutions authorized in its territory.

Furthermore, in accordance with Article 103 of Directive 2014/59/EU, the available financial resources to be taken into account to reach the target level for the Single Resolution Fund may include irrevocable payment commitments fully backed by collateral of low-risk assets unencumbered by third-party claims, freely available and allocated for the exclusive use of resolution authorities for the purposes specified in the Directive itself. The portion of irrevocable payment commitments will not exceed 30% of the total amount collected through *ex ante* contributions.

In 2024, no contributions to the Single Resolution Fund have been accrued, as the Fund has reached its target level. The expense recorded under "Other operating expenses" in the consolidated income statement at December 31, 2023 for contributions made to the Single Resolution Fund amounted to 43,684 thousands of euros (Note 39).

1.12. Changes in International Financial Reporting Standards

During the 2024 financial year, the following International Financial Reporting Standards and their interpretations became mandatory and were, therefore, applied in the preparation of the consolidated financial statements of the Unicaja Group for December 31, 2024:

Standards, modifications and interpretations (Note 1.12.1)	Description	Mandatory application for fiscal years beginning on or after
IFRS 16	Lease liability in a sale and leaseback transaction	January 1, 2024
Amendment to IAS 1	Classification of liabilities as current or non-current	January 1, 2024
Amendment to IAS 1	Non-current liabilities with conditions (covenants)	January 1, 2024
Amendment to IAS 7 and IFRS 7	Vendor financing agreements (confirming)	January 1, 2024

(*) A breakdown of the information included in this IAS 12 Amendment is not required in the interim financial statements for any interim period ending on or before December 31, 2023.

At the date of preparation of these consolidated financial statements, the following standards and interpretations (the most relevant adopted at that date) issued by the IASB have not yet come into force, either because their effective date is subsequent to the date of the consolidated financial statements or because they have not yet been adopted by the European Union:

Standards, modifications and interpretations (Note 1.12.2)	Description	Mandatory application for fiscal years beginning on or after
Amendment to IAS 21	Lack of exchangeability	January 1, 2025
Amendment to IFRS 10 and IAS 28	Sale or contribution of assets between an investor and its associates or joint ventures	(*)

(*) Originally, the amendments to IFRS 10 and IAS 28 were effective for annual periods beginning on or after January 1, 2016. However, at the end of 2015, the IASB decided to postpone their effective date (without setting a new specific date), as it was planning a broader review that may result in simplifying the accounting for these transactions and other accounting aspects for associates and joint ventures.

The Bank's directors believe that the application of most of these standards will not have a material impact on the Group's consolidated financial statements.

1.12.1. Standards and interpretations in effect during the reporting period

The following amendments to IFRS or interpretations of IFRS (hereinafter "IFRIC") came into force in 2024:

- IFRS 16 "Lease liability on a sale and leaseback": IFRS 16 included requirements on how to account for a sale and leaseback at the date the transaction takes place. However, it did not specify how to record a transaction after that date. This amendment explains how a company should account for a sale and leaseback after the date of the transaction. This amendment has been effective for periods beginning on or after January 1, 2024, and has not had a significant impact on these consolidated financial statements.

- IAS 1 (Amendment) "Classification of Liabilities as Current or Non-Current": these amendments, which were issued in January 2020, clarify that liabilities are to be classified as current or non-current depending on the rights that exist at the end of the reporting period. The classification is not affected by the entity's expectations or events after the reporting date (e.g. receipt of a waiver or covenant breach). The amendment also clarifies what IAS 1 means when it refers to the "settlement"

of a liability. The effective date of this amendment was January 1, 2022, its early adoption being permitted. However, in July 2020 an amendment was passed to change the effective date of the amendment to January 1, 2023. In October 2022, an amendment was passed that postponed the effective date of this amendment to January 1, 2024, among other changes. Therefore, this amendment has been effective for periods beginning on or after January 1, 2024 and has not had a significant impact on these consolidated financial statements.

- IAS 1 (Amendment) "Non-current Liabilities with Conditions (Covenants)": in October 2022 the IASB issued an amendment to IAS 1 "Presentation of Financial Statements" in response to concerns raised about the application of previous amendments to IAS 1 (in January and July 2020) regarding the classification of liabilities as current or non-current. The new amendment aims to improve the information provided when the right to defer payment of a liability is subject to the fulfillment of conditions (covenants) within twelve months after the reporting period. This amendment has been effective for periods beginning on or after January 1, 2024 and has not had a significant impact on these consolidated financial statements.

- IAS 7 (Amendment) and IFRS 7 (Amendment) "Vendor financing arrangements (confirming)": the IASB has amended IAS 7 and IFRS 7 to improve disclosures about vendor financing arrangements (confirming) and their effects on a company's liabilities, cash flows and exposure to liquidity risk. The amendment is a response to investor concerns that the vendor financing arrangements of some companies are not sufficiently visible. This amendment has been effective for periods beginning on or after January 1, 2024 and has not had a significant impact on these consolidated financial statements.

1.12.2. Standards and interpretations issued and not yet in force

At the date of preparation of these consolidated financial statements, new International Financial Reporting Standards have been published, as well as interpretations thereof, which are not mandatory for the year ended December 31, 2024 and which the Group has not applied at that date. At the present date, the analysis of future impacts, if any, that could result from the adoption of these standards has not yet been completed, although no significant impacts are expected to arise from their implementation. These standards are as follows:

- IAS 21 (Amendment) "Lack of exchangeability": The IASB amended IAS 21 to add requirements to assist entities in determining whether a currency is exchangeable for another currency and the spot rate to use when it is not. When a currency cannot be exchanged for another currency, it is necessary to estimate the spot exchange rate on a valuation date in order to determine the rate at which an orderly exchange transaction would take place on that date between market participants under the prevailing economic conditions. When an entity first applies the new requirements, it is not permitted to restate comparative information. Instead, the affected amounts are required to be translated at estimated spot exchange rates at the date of initial application of the modification, with an adjustment against reserves. This amendment will come into effect for fiscal years beginning on or after January 1, 2025. Early implementation of the amendment is permitted, although approval by the European Union is still pending.

- IFRS 10 (Amendment) and IAS 28 (Amendment) "Sale or contribution of assets between an investor and its associates or joint ventures": These amendments clarify the accounting treatment of sales and contributions of assets between an investor and its associates and joint ventures depending on whether the non-cash assets sold or contributed to an associate or joint venture constitute a "business". The investor shall recognize the full gain or loss when the non-monetary assets constitute a "business". If the assets do not meet the definition of a business, the investor recognizes gain or loss to the extent of the interests of other investors. The amendments will only apply when an investor sells or contributes assets to its associate or joint venture. Originally, these amendments to IFRS 10 and IAS 28 were prospective and effective for annual periods beginning on or after January 1, 2016. However, at the end of 2015, the IASB decided to postpone their effective date (without setting a new specific date), as it was planning a broader review that may result in simplifying the accounting for these transactions and other accounting aspects for associates and joint ventures.

The Bank's directors believe that the application of most of these standards will not have a material impact on the Group's consolidated financial statements.

1.13. Temporary levy on banks

On December 29, 2022, Law 38/2022 of December 27, 2022, for the establishment of temporary energy taxes and taxes on credit institutions and financial credit establishments and which creates the temporary solidarity tax on large fortunes, and modifies certain tax regulations, was published in the Official State Gazette (BOE).

Among the measures established by this Law is the temporary taxation of credit institutions and financial credit establishments, developed in Article 2. As established in this standard:

- The payment obligation arises on the first day of the calendar year and must be paid during the first 20 calendar days of September of that year (notwithstanding the advance payment to be made by the entities during the first 20 calendar days of February for 50% of the amount of the benefit).
- The amount of the benefit to be paid by each obliged party will be the result of applying the percentage of 4.8 percent to the sum of the interest margin and the income and expenses from commissions derived from the activity carried out in Spain that appear in its income statement for the calendar year prior to the year in which the payment obligation arises, determined in accordance with the provisions of the applicable accounting regulations. The amount of the benefit will be reduced by the amount of the advance payment made.

This temporary bank levy has the nature of a "levy" from the accounting point of view, in accordance with IFRIC 21 "Levies" and is recorded in full as of January 1, since this is when the obligation arises.

The "Other operating expenses" item in the income statement as of December 31, 2024 and 2023 includes an amount of (88,251) thousands of euros and (63,844) thousands of euros in respect of the temporary lien on credit institutions for 2024 and 2023, respectively (Note 39).

1.14. Post-Year-End Events

In the period between year-end December 31, 2024 and the date of preparation of these consolidated financial statements, there have been no events of special significance that are not disclosed in the notes to the consolidated financial statements.

2. Accounting principles and policies and measurement criteria applied

The accounting principles and policies and measurement criteria applied in preparing the consolidated financial statements for the Group for fiscal years 2024 and 2023 were as follows:

2.1. Consolidation

2.1.1. Subsidiaries

"Subsidiaries" are defined as entities over which the Bank has the capacity to exercise control. Control is, in general but not exclusively, presumed to exist when the Parent Company directly or indirectly owns over 50% of the voting rights of the subsidiaries or, even where this percentage is lower or zero, when there are agreements with their shareholders in place that give the Bank control, for example. Pursuant to International Financial Reporting Standard (IFRS) 10 "Consolidated Financial Statements", an investee is considered to be controlled if the investor has all of the following elements: (i) power over the investee, (ii) exposure, or entitlement, to variable returns from its involvement with the investee and (iii) ability to use its power over the investee to influence the amount of the investor's returns.

At December 31, 2024 and 2023, subsidiaries are considered to be those entities directly controlled by the Parent Company, as well as those entities controlled by a subsidiary over which control is deemed to exist, taking into account the Group's interest in such subsidiary (details in Appendix III).

The financial statements of subsidiaries are consolidated with those of the Bank by application of the full consolidation method, pursuant to the consolidation procedure set forth in IFRS 10. Consequently, all significant balances arising from transactions between the companies consolidated by this method have been eliminated in the consolidation process. In addition, the participation of third parties in:

- The Group's equity is presented under "Non-controlling interests" in the consolidated balance sheet (Note 21).
- The consolidated results for the year are presented under "Profit for the year - Attributable to minority interests (non-controlling interests)" in the consolidated income statement (Note 21).

The profit or loss from subsidiaries acquired during a fiscal year are consolidated by only considering those for the period between the acquisition date and year-end. At the same time, the profit or loss of subsidiaries divested during the year are consolidated by only considering those in the period between the start of the year and the sale date.

At December 31, 2024 and 2023 the Unicaja Group had no outstanding balances of securitizations or any other type of transfer of financial assets or holding in unconsolidated structured entities.

Note 12.2 provides information on the most significant acquisitions, disposals and movements of subsidiaries that took place during fiscal years 2024 and 2023.

Relevant information on subsidiaries is provided in Annex III.

2.1.2. Joint ventures (jointly controlled entities)

"Joint ventures" or jointly controlled entities are considered to be those holdings in companies which, not being subsidiaries, are jointly controlled by two or more unrelated companies.

In accordance with IFRS 11 "Joint Arrangements", joint ventures arise when a venturer is entitled to the results or net assets of the entity in which it has an interest and, therefore, the equity method is used to account for its interest in the entity. In this regard, in the consolidated financial statements, jointly controlled entities are classified as joint ventures and are valued using the equity method provided for in IAS 28 "Investments in associates and joint ventures".

Note 12.2 provides information on the most significant acquisitions, disposals and movements that took place in these companies in 2024 and 2023.

Relevant information on these joint ventures is provided in Annex IV.

2.1.3. Associates

"Associates" are defined as companies over which the Bank is in a position to exercise significant influence but not control or joint control. In general, this capacity is reflected by means of a direct or indirect interest of no less than 20% of the voting rights of the investee, although other quantitative and qualitative measures may be applied to determine the existence of a significant influence exercised by an entity over an investee:

a) Potential voting rights: potential voting rights held by the investor or other investors will be taken into account.

b) Representation on the Board of Directors or equivalent management body of the investee.

c) Involvement in the policy establishing processes.

d) Transactions of relative importance between the investor and the investee.

e) Exchange of management personnel; or provision of essential technical information.

f) Right of veto over significant decisions.

g) Debt security, extension of credit, holding warrants, debt obligation and other securities.

Likewise, associates of subsidiaries are considered as such when, taking into account Unicaja Group's shareholding in such subsidiaries, it is considered that there is significant influence over them.

In this sense, the Group analyzes each fact arising during the transactions and, by means of an individualized analysis, determines their accounting classification.

In the consolidated financial statements, associates are accounted for using the equity method, as defined in IAS 28 "Investments in associates and joint ventures".

If, as a result of losses incurred by an associate, its net equity is negative, the investment would be presented in the Group's consolidated balance sheet with a zero value, unless the Group is obliged to give it financial support.

Note 12.2 provides information on the most significant acquisitions, disposals and movements of associates that took place in 2024 and 2023.

Relevant information on these companies is provided in Annex V.

2.2. Financial instruments

A financial instrument is a contract that simultaneously generates a financial asset in one company and a financial liability or equity instrument in another one.

An equity instrument is a legal business arrangement that demonstrates a residual interest in the assets of the issuing entity after deducting all of its liabilities.

A financial derivative is a financial instrument whose value changes in response to changes in variables (such as an interest rate, exchange rate, the price of a financial instrument or a market index), whose initial investment is very small in relation to other financial instruments with a similar response to changes in market conditions and which is generally settled at a future date.

Hybrid financial instruments are contracts that simultaneously include a main contract that is not a derivative together with a financial derivative, called an embedded derivative, which is neither individually transferable nor has a separate counterparty and which means that some of the cash flows of the hybrid contract vary in a manner similar to the cash flows of the embedded derivative considered in isolation.

Compound financial instruments are contracts that allow the issuer to simultaneously create a financial liability and an equity instrument, (such as, for example, convertible bonds which grant the holder the right to convert them into equity instruments for the issuing entity).

The following transactions are not treated as financial instruments for accounting purposes: (i) investments in joint ventures and associates, (ii) rights and obligations arising from employee compensation systems, (iii) rights and obligations arising from insurance contracts, (iv) financial assets and liabilities arising from leasing contracts except those arising from sale and leaseback transactions.

2.2.1. Classification of financial assets

Financial assets are classified on the basis of the following aspects:

- In the case of debt instruments:
  - The business models approved by the Group for the management of these assets.

    The business model for the management of financial assets is the mechanism whereby the Group jointly manages the groups of financial assets to generate cash flows. This model may consist in holding onto these financial assets so as to receive their contractual cash flows, selling these assets or a combination of both objectives.
  - Compliance or non-compliance, in accordance with the contractual flows of the asset, with the so-called "SPPI test" (Solely Payment of Principal and Interest, i.e. contracts that only generate payment of principal and interest), described later in this same note to the consolidated financial statements.
- In the case of equity instruments, this depends on the Group's irrevocable decision to present in other comprehensive income subsequent changes in the fair value of an investment in an equity instrument that, being within the scope of IFRS 9, is not held for trading.

As a consequence of these aspects, debt instruments will be included, for valuation purposes, in one of the following portfolios: financial assets at amortized cost, financial assets at fair value through other comprehensive income or financial assets measured at fair value through profit or loss. Equity instruments are included, for valuation purposes, in one of the following portfolios: financial assets at fair value through other comprehensive income or financial assets measured at fair value through profit or loss.

The classification of debt securities into an amortized cost or fair value category is based on two aspects: the business model and the SPPI test. The purpose of the test is to determine whether, in accordance with the contractual characteristics of the instrument, cash flows are representative of only the repayment of the principal and interest, essentially understood as being the compensation for the time value of money and the credit risk of the debtor.

- A financial instrument will be classified in the amortized cost portfolio when it is managed under a business model whose objective is to hold financial assets to receive contractual cash flows and also meets the SPPI test.
- A financial instrument will be classified in the financial asset portfolio at fair value through other comprehensive income if it is managed under a business model whose objective combines the perception of contractual cash flows and sales, while also meeting the SPPI test.
- A financial instrument is classified at fair value through profit or loss whenever, due to the Group's business model for its management or the characteristics of its contractual cash flows, it is not appropriate to classify it in any of the portfolios outlined above.

Nevertheless, financial instruments to be considered as "non-current assets and disposal groups of items classified as held for sale" are recorded in the consolidated financial statement, pursuant to the criteria set out in Note 2.20.

With regard to the assessment of the business model whose objective is to hold financial assets to receive contractual cash flows, this does not depend on the intentions for an individual financial instrument, but is

determined for a group of instruments, taking into consideration the frequency, amount and timing of sales in previous years, the reasons for such sales and expectations regarding future sales. Infrequent or insignificant sales, those close to the maturity of the asset and those motivated by increases in the credit risk of financial assets, among others, may be compatible with the model of holding assets to receive contractual cash flows.

The Group segments the financial instruments portfolio for SPPI testing purposes, differentiating those products with standard contracts (all instruments have the same contractual features), for which the Group performs the SPPI test by reviewing the standard master contract and the particular contractual features. For its part, financial instruments with specific contractual characteristics are analyzed individually.

In relation to the Amendments to IFRS 9 and IFRS 7 "Amendments to the classification and measurement of financial instruments" that will be effective for periods beginning on or after January 1, 2026, once approved by the European Union, which clarify and add additional guidance for assessing whether a financial asset meets the SPPI test (including assets with this type of ESG clause), the Unicaja Group does not expect them to have a significant effect on its consolidated financial statements.

Financial assets that do not comply with the SPPI test are not accounted for based on the characteristics of the business model in which they are located, but are recorded at fair value through profit or loss.

Criteria used for SPPI tests

The Unicaja Group has an accounting policy for the classification of financial assets, which establishes the criteria to be applied in the SPPI tests, considering the information available in the corporate databases, the contractual documentation of the transactions and the quantitative and qualitative conclusions of the individualized analyses. The information used is subject to the controls of the Bank's information systems and to the reviews of the second and third lines of defense. Among the controls applied, data quality checks are carried out.

In this accounting policy, the Group defines the fair value of the financial asset at initial recognition as principal. This amount may change during the life of the financial asset, for example, if there is amortization of principal.

With regard to interest, understood as the implicit and explicit yields paid as consideration for a transfer of principal, the Group considers the following items:

- Time value of money: is the element of interest that considers only the passage of time, without regard to other risks or costs associated with holding the financial asset. In assessing whether the item considers only the passage of time, the judgment of the Group's management is applied, with relevant factors such as the currency in which the financial asset is presented and the period for which the interest rate is fixed taken into consideration.

- Credit risk: can be defined as the loss that would result from the possible non-payment or loss of solvency of a debtor, i.e., the probability that, when the collection right is due, it will not be met.

- Other basic risks and costs: incorporates risks such as liquidity or administration costs.

- Profit margin: the additional margin charged by the creditor for a credit operation.

On the basis of the above, the Group assesses the contractual and financial characteristics of financial assets to analyze compliance with the definitions of principal and interest, assessing factors such as the time value of modified cash, contractual terms that may change the timing or amount of cash flows, the linkage of contractual flows to specific projects or assets rather than to the borrower's ability to return and the effects of contractually linked instruments.

To complete the analysis and reach the final conclusion, the Group assesses the effect of these factors on the contract and defines a tolerance threshold through the consideration of the "de minimis" effect, establishing a level of acceptable percentage difference on the overall flows (section B4.1.9C of IFRS 9) and of the "non-genuine" effect (section B4.1.18 of IFRS 9), which becomes apparent when it is estimated that the probability of the clause or financial effect materializing is remote (in the terms of section B4.1.18

mentioned above, remote should be understood as meaning that it would be an extremely exceptional, highly anomalous and highly improbable event).

In this regard, the Group considers that the impact of a clause that is not aligned with the requirements linked to the SPPI test will have a material impact on the contractual cash flows of the transaction when the difference with the cash flows of the same transaction without such default being greater than 5%. The Group performs this analysis each year and cumulatively over the life of the financial instrument.

2.2.2. Classification of financial Liabilities

Financial liabilities are included for valuation purposes in the following categories: financial liabilities at amortized cost, financial liabilities held for trading and financial liabilities designated at fair value with changes in income.

- The portfolio of financial liabilities held for trading includes all financial liabilities that meet any of the following characteristics: (i) have been issued with the intention of repurchasing them in the near future, (ii) are short positions of securities, (iii) are part of a portfolio of identified and jointly managed financial instruments for which there is evidence of recent actions to obtain short-term gains, or (iv) are derivative instruments that do not meet the definition of a financial guarantee contract and have not been designated as hedging instruments. The fact that a financial liability is used to finance trading activities does not in itself imply its inclusion in this category.

- The financial liabilities portfolio designated at fair value with changes in income includes financial liabilities that meet any of the following characteristics: (i) have been irrevocably designated upon initial recognition by the Group, or (ii) have been designated upon initial recognition or subsequently by the Group as a hedged item for credit risk management through the use of a credit derivative measured at fair value through profit or loss.

- If the conditions described above are not met, financial liabilities are classified in the portfolio of financial liabilities at amortized cost.

2.2.3. Initial valuation of financial instruments

Upon initial recognition, all financial instruments are recorded at fair value. For financial instruments that are not recorded at fair value through profit or loss, the fair value amount is adjusted by adding or deducting transaction costs directly attributable to their acquisition or issue. In the case of financial instruments at fair value through profit or loss, directly attributable transaction costs are recognized immediately in the consolidated income statement.

In the absence of evidence to the contrary, the fair value at initial recognition is the transaction price, which is equivalent to the fair value of the consideration given.

As an exception, on initial recognition, the Group records trade receivables that do not have a significant financing component at the transaction price. For these purposes, trade receivables are considered to be those arising from the delivery of goods and the rendering of services by the Group other than the granting of financing.

2.2.4. Subsequent valuation of financial instruments

After initial recognition, the Group measures financial assets at amortized cost, at fair value through other comprehensive income or at fair value through profit or loss.

In the same way, following their initial recognition, the Group values financial liabilities: at amortized cost or at fair value through profit or loss. Financial liabilities held for trading or designated at fair value through profit or loss are subsequently measured at fair value.

The accounting treatment of changes in valuation for each of the financial instrument portfolios held by the Group is as follows:

- **Financial assets and liabilities at fair value through profit or loss:** this category includes the following financial instruments: (i) assets and liabilities held for trading, (ii) non-trading financial

assets mandatorily measured at fair value through profit or loss and (iii) financial assets and liabilities designated at fair value through profit or loss.

Financial instruments classified at fair value through profit or loss are initially measured at fair value, with directly attributable transaction costs recognized immediately in the income statement.

Income and expenses of financial instruments at fair value through profit or loss are recognized in accordance with the following criteria:

- Changes in fair value are recorded directly in the consolidated income statement, distinguishing, for instruments other than derivatives, between the portion attributable to accrued returns on the instrument, which are recorded as interest or dividends depending on their nature and the remainder, which is recorded as gains or losses on financial transactions with a balancing entry under "Net gains/losses on financial assets and liabilities held for trading", "Net gains/losses on financial assets not held for trading mandatorily measured at fair value through profit or loss" or "Net gains/losses on financial assets and liabilities designated at fair value through profit or loss" in the consolidated income statement.
- Accrued interest on debt instruments is calculated using the effective interest rate method.

- **Financial assets at fair value through other comprehensive income**: instruments included in this category are initially measured at fair value, adjusted by the amount of transaction costs that are directly attributable to the acquisition of the financial asset. Subsequent to acquisition, financial assets included in this category are measured at fair value through other comprehensive income.

  Income and expenses from financial assets at fair value through other comprehensive income are recognized in accordance with the following criteria:

  - Accrued interest or, when applicable, accrued dividends are recognized in the consolidated income statement.
  - Exchange differences are recognized in the consolidated income statement in the case of monetary financial assets and in other comprehensive income, net of the tax effect, in the case of non-monetary financial assets.
  - In the case of debt instruments, impairment losses or gains on subsequent recovery are recognized in the consolidated income statement.
  - Other changes in value are recognized, net of the tax effect, in other comprehensive income.

  When a debt instrument at fair value through other comprehensive income is derecognized from the balance sheet, the cumulative gain or loss in accumulated other comprehensive income is reclassified to profit or loss for the period. On the other hand, when an equity instrument at fair value through other comprehensive income is derecognized, the amount of the gain or loss recorded in accumulated other comprehensive income is not reclassified to the income statement, but to a reserve item.

- **Financial assets at amortized cost**: financial assets included in this category are initially measured at fair value, adjusted by the amount of transaction costs that are directly attributable to the acquisition of the financial asset. Subsequent to acquisition, assets included in this category are measured at amortized cost using the effective interest method.

  Income and expenses of financial instruments at amortized cost are recognized using the following criteria:

  - Accrued interest is recorded under "Interest income" in the consolidated income statement, using the effective interest rate of the gross book amount transaction (except in the case of non-performing assets, which is applied to the net book value).

- Other changes in value are recognized as income or expense when the financial instrument is removed from the balance sheet; when it is reclassified and when there are impairment losses or gains on subsequent recovery.

- **Financial liabilities at amortized cost**: financial liabilities included in this category are measured at amortized cost, calculated using the effective interest method. Interest accrued on these financial instruments, calculated using the interest method, is recorded under "Interest expense" in the consolidated income statement.

  As part of financial liabilities at amortized cost, "Other financial liabilities" includes trade payables, namely those financial liabilities arising from the purchase of goods and services for transactions carried out by the Group with deferred payment.

2.2.5. Fair value and amortized cost of financial instruments

The fair value of a financial instrument on a specified date is the amount for which it could be bought or sold on that date by two duly informed knowledgeable parties in an arm's length transaction. The most objective and common reference for the fair value of a financial instrument is the price that would be paid in an organized, transparent and deep market ("quoted price" or "market price").

When no market price is available for a given financial instrument, fair value is estimated on the basis of recent arm's length transactions in similar instruments or, where such information is unavailable, on the basis of valuation methodologies generally accepted by the financial community, taking into account the specific characteristics of the instrument to be valued and, in particular, the different types of risk associated with the instrument.

In certain circumstances the Group believes that cost is an appropriate estimate of the fair value of these instruments when recent available information is insufficient to determine fair value or when there are a number of possible valuations for which cost represents the best estimate.

Amortized cost is the amount at which a financial asset or liability is measured at initial recognition, adjusted for principal repayments and the cumulative depreciation of any difference between the initial amount and the maturity amount of such financial instruments, using the effective interest rate method. In the case of financial assets, the amortized cost also includes corrections to their value due to impairment losses.

The effective interest rate is the discount rate that equals the gross book amount of a financial asset or the book amount of a financial liability to the estimated cash flows over the expected life of the instrument, based on its contractual terms, without considering expected credit losses. For fixed rate financial instruments, the effective interest rate coincides with the contractual interest rate established at the time of acquisition, adjusted, where appropriate, for fees and transaction costs which, in accordance with current regulations, form an integral part of the effective yield or cost of the instrument and must therefore be included in the calculation of the effective interest rate. For floating rate financial instruments, the effective interest rate is estimated in a manner similar to fixed rate transactions and is recalculated at each contractual interest rate reset date of the transaction based on changes in the future cash flows of the transaction.

Note 26 details the fair value of assets and liabilities as of December 31, 2024 and 2023, as well as the valuation techniques used to estimate such fair value.

2.2.6. Reclassifications of financial instruments

Exclusively when the Group changes its business model for financial asset management, it reclassifies all affected financial assets in accordance with the following guidelines.

Such reclassification is made prospectively from the date of reclassification, without restatement of previously recognized gains, losses or interest. Generally, the business model is not changed very often.

- When the Group reclassifies a debt instrument from amortized cost to fair value through profit or loss, the Group estimates its fair value at the reclassification date. Any gain or loss arising from the difference between the previous amortized cost and the fair value is recognized in the consolidated income statement for the corresponding period.

- When the Group reclassifies a debt instrument from the fair value portfolio through profit or loss to amortized cost, the fair value of the asset at the reclassification date becomes its new gross book amount.
- When the Group reclassifies a debt instrument from the amortized cost portfolio to fair value through other comprehensive income, the Group estimates its fair value at the reclassification date. Any gain or loss arising from differences between the previous amortized cost and fair value is recognized in other comprehensive income. The effective interest rate and the estimate of expected credit losses are not adjusted as a result of the reclassification.
- When the Group reclassifies a debt instrument from the fair value portfolio through other comprehensive income to amortized cost, the financial asset is reclassified at fair value at the reclassification date. The cumulative gain or loss at the date of reclassification to accumulated other comprehensive income in net equity is reversed using the book amount of the asset at the date of reclassification as the balancing entry. Thus, the debt instrument is valued at the reclassification date as if it had always been valued at amortized cost. The effective interest rate and the estimate of expected credit losses are not adjusted as a result of the reclassification.
- When the Group reclassifies a debt instrument from the fair value portfolio through profit and loss to fair value through other comprehensive income, the financial asset continues to be measured at fair value, without any change in the accounting for changes in value previously recorded.
- When the Group reclassifies a debt instrument from the fair value portfolio through profit and loss to fair value through other comprehensive income, the financial asset continues to be valued at fair value. The cumulative gain or loss previously accumulated under "Other cumulative overall income" in net equity is transferred to profit or loss of the period at the date of reclassification.

2.2.7. Derecognition of financial instruments

A financial asset is derecognized from the consolidated balance sheet when one of the following circumstances occurs:

- The contractual rights on the cash flow from the financial asset expire; or
- the financial asset is transferred and substantially all its risks and rewards are transferred.

A financial liability is derecognized from the balance sheet when the obligations it generates have been extinguished or when it is reacquired by the Group.

In this regard, IFRS 9 establishes that regular way purchases or sales of financial assets will be recognized and derecognized according to the trade or settlement date. The Unicaja Group has opted to make such registration on the settlement date.

2.3. Hedge accounting and mitigation of risk

In trying to align accounting with economic risk management, IFRS 9 allows the application of hedge accounting to a greater variety of risk and hedging instruments. The standard does not address the accounting of so-called macro-hedging strategies. In order to avoid any conflict between the current macro hedge accounting and the general system of hedge accounting, IFRS 9 includes an accounting policy option to continue to apply hedge accounting according to IAS 39.

The governing bodies of the Unicaja Group have analyzed the accounting implications of IFRS 9 on hedge accounting and have decided, for the time being, to maintain the accounting of these financial instruments in accordance with IAS 39.

The Group uses financial derivatives as part of its strategy to reduce its exposure to interest rate, market and foreign currency exchange rate risks, among others. When these transactions meet certain requirements stipulated in IAS 39, they qualify for hedge accounting.

When the Group designates a transaction as a hedge, it does so from the initial date of the transactions or instruments included in the hedge and the hedging transaction is documented appropriately. The hedge accounting documentation includes identification of the hedged item(s) and the hedging instrument(s), the

nature of the risk to be hedged and the criteria or methods used by the Group to assess the effectiveness of the hedge over its entire lifespan, taking into account the risk to be hedged.

The Group only applies hedge accounting for hedges that are considered to be highly effective over their entire term. A hedge is considered to be highly effective if, during its expected lifespan, the changes in fair value or cash flows of the hedged item that are attributable to the risk hedged in the hedging of the financial instrument(s) are almost completely offset by changes in the fair value or cash flows, as appropriate, of the hedging instrument(s).

To measure the effectiveness of hedges designated as such, the Group analyses whether, from the beginning to the end of the term defined for the hedge, it can expect, prospectively, that the changes in the fair value or cash flows of the hedged item that are attributable to the hedged risk will be almost fully offset by changes in the fair value or cash flows, as appropriate, of the hedging instrument and, retrospectively, that the actual results of the hedge will have been within a range of 80% to 125% of the results of the hedged item.

The hedge transactions performed by the Group are classified as follows:

- Fair value hedges: these hedge the exposure to changes in the fair value of financial assets or liabilities or as yet unrecognized firm commitments, or of an identified portion of such assets, liabilities, or firm commitments that is attributable to a particular risk, provided it affects the consolidated income statement.

- Cash flow hedges: these hedge the cash flow variations attributed to a specific risk related to a financial asset or liability or a highly probable transaction, provided it may affect the consolidated financial statement.

In the specific case of financial instruments designated as hedged items or qualifying for hedge accounting, gains and losses are recorded according to the following criteria:

- In fair value hedges, the gains or losses arising on both the hedging instrument and the hedged item attributable to the type of risk being hedged are recognized directly in the consolidated income statement.

  In fair value hedges of the interest rate risk of a portfolio of financial instruments, gains or losses arising as a result of the valuation of the hedging instrument are recognized directly in the consolidated income statement with a balancing entry under "Derivatives - Hedge accounting" on the asset or liability side of the consolidated balance sheet, as appropriate.

  Gains or losses arising from changes in the fair value of the hedged item are recognized under "Net gains/losses arising from hedge accounting" in the consolidated income statement, with a balancing entry under "Changes in fair value of hedged items in a portfolio hedged for interest rate risk" on the asset or liability side of the consolidated balance sheet, as appropriate.

- In cash flow hedges, the valuation differences attributable to the portion of the hedging instrument qualifying as an effective hedge are recognized temporarily in equity under "Accumulated other comprehensive income – Items that can be reclassified to profit or loss - hedging derivatives" of the consolidated equity. Cash flow hedging reserve (effective part)". The financial instruments hedged in this type of hedging transactions are recorded in accordance with the criteria explained in Note 2.2 without any modification in them due to the fact that they have been considered as such hedged instruments.

  In cash flow hedges, in general, differences in valuation of hedging instruments, in the effective portion of the hedge, are not recognized as income in the consolidated income statement until the gains or losses on the hedged item are recognized in income or, if the hedge relates to a highly probable forecast transaction that will result in the recognition of a non-financial liability asset, they are recognized as part of the acquisition or issue cost when the asset is acquired or assumed.

  Differences in valuation of the hedging instrument corresponding to the ineffective portion of cash flow hedges are recognized directly in gains (losses) on financial assets and liabilities in the consolidated income statement.

The Group discontinues accounting for hedging transactions as such when the hedging instrument expires or is sold, when the hedging transaction ceases to meet the requirements to be considered as such, or the consideration of the transaction as a hedge is revoked.

When, in accordance with the provisions of the preceding paragraph, the fair value hedging transaction is discontinued, in the case of hedged items measured at amortized cost, the adjustments to their value made as a result of the application of hedge accounting described above are taken to the consolidated income statement until maturity of the hedged instruments, applying the effective interest rate recalculated at the date of discontinuation of the hedging transaction.

In the event that a cash flow hedging transaction is discontinued, the cumulative gain or loss on the hedging instrument recorded under "Net Equity - Accumulated other comprehensive income" in net equity in the consolidated balance sheet will remain recorded under that heading until the forecast hedged transaction occurs, at which time it will be charged to the income statement, or the acquisition cost of the asset or liability to be recorded will be adjusted, if the hedged item is a forecast transaction that culminates in the recording of a non-financial asset or liability.

2.4. Foreign currency transactions

2.4.1. Functional currency

The Group's functional currency is the Euro. Consequently, all balances and transactions denominated in currencies other than the Euro are considered to be denominated in a foreign currency.

The euro equivalent value of the total foreign currency assets and liabilities held by the Group at December 31, 2024 amounts to 1,697,920 thousands of euros and 1,659,275 thousands of euros, respectively (1,459,397,000 euros and 1,536,964 thousands of euros, respectively, at December 31, 2023). The ratios of 94.28% and 94.05%, respectively, at December 31, 2024 correspond to the U.S. dollar (94% and 91%, respectively, at December 31, 2023), 5.49% and 5.68%, respectively, at December 31, 2024 correspond to the British pound sterling (5% and 9%, respectively at December 31, 2023), 0% and 0.11%, respectively, at December 31, 2024) correspond to the Swiss franc (0% and 0%, respectively, at December 31, 2023), while the remainder are all other currencies traded on the Spanish market.

2.4.2. Criteria for the conversion of balances in foreign currencies

Transactions in foreign currencies carried out by the Group are initially recorded in the financial statements at the equivalent euro value resulting from applying the spot exchange rates at the dates on which the transactions are carried out. Subsequently, the Group translates monetary balances in foreign currencies into its functional currency using the year-end exchange rate. Likewise:

- Non-monetary items measured at historical cost are translated to the functional currency at the exchange rate on the date of acquisition.
- Non-monetary items measured at fair value are translated to the functional currency at the exchange rate on the date on which the fair value was determined.
- Revenues and expenses are translated at the exchange rate at the date of the transaction, and an average exchange rate for the period may be used for all transactions

2.4.3. Exchange rates applied

The exchange rates used by the Group to translate assets and liabilities denominated in foreign currencies into euros for the purpose of preparing the consolidated financial statements are the market rates as of December 31, 2024 and 2023.

2.4.4. Recognition of exchange differences

Exchange differences arising on the conversion of foreign currency balances to the functional currency of consolidated companies are generally recognized in the consolidated income statement at their net value

under "Net exchange differences (gain or loss)", except for exchange differences arising in financial instruments classified at fair value through profit or loss. These are recorded in the consolidated income statement without distinguishing them from other variations at their fair value under "Gains or losses on financial assets and liabilities at fair value through the net profit or loss" in the aforesaid statement.

In the case of financial instruments classified in the "Financial assets at fair value with changes in other comprehensive income" portfolio, the treatment is as follows:

- In the case of debt securities (monetary items), adjustments for exchange differences are recognized directly in the consolidated income statement under "Net exchange differences (profit or loss)".
- In the case of equity instruments (non-monetary items), adjustments for exchange differences are recognized in other comprehensive income and are not reclassified to profit or loss when realized, but are adjusted directly against net equity reserves, without going through the consolidated income statement.

During the 2024 financial year, the amount of exchange differences recorded in the Group's consolidated income statement amounted to a net gain of 3,008 thousands of euros, while during the 2023 financial year it amounted to a net gain of 4,865 thousands of euros.

During the fiscal year 2024, the net amount of exchange differences that have been charged in the consolidated statement of recognized income and expense as "Foreign currency translation" amounted to a net loss 32 thousand of euros of (net) loss, while during the fiscal year 2023 it amounted to a net gain of 119,000 euro.

2.5. Recognition of income and expense

The most significant accounting criteria used by the Group to recognize its income and expenses are summarized below:

2.5.1. Interest income, interest expense, dividends and similar items

In general, interest income, interest expense and similar items are recognized on an accrual basis using the effective interest method as defined in IFRS 9.

Dividends received from other companies are recognized as income when the consolidated companies' right to receive them arises.

2.5.2. Commissions, fees, and similar items

Income and expenses from commissions and similar fees, which should not form part of the calculation of the effective interest rate of transactions and/or which do not form part of the acquisition cost of financial assets or liabilities other than those classified as at fair value through profit or loss, are recognized in the consolidated income statement using different criteria depending on their nature. The most significant are:

- Those related to the acquisition of financial assets and liabilities measured at fair value through profit or loss, which are recognized in the consolidated profit and loss statement at the time of payment.
- Those arising from transactions or services that are prolonged over time, which are recorded in the consolidated income statement over the life of such transactions or services.
- Those arising from a single act, which are charged to the consolidated income statement when the act giving rise to them occurs.

2.5.3. Non-financial income and expense

They are recognized in accounting according to the accrual criterion.

2.5.4. Contributions to the Deposit Guarantee Fund for Credit Institutions and the Single Resolution Fund

In line with IFRIC 21 "Liens", the event that generates the obligation that gives rise to a liability to pay a lien is the activity that produces the payment of the lien, in the terms established by law. Consequently, the recognition of the expense and payment obligation in the case of contributions to the Deposit Guarantee Fund for Credit Institutions and the Single Resolution Fund is made upon receipt of the payment notification.

2.5.5. Temporary levy on banks

In accordance with the provisions of IFRIC 21 "Levies", the event that generates the obligation that gives rise to a liability to pay this temporary levy is the development of the activity that produces the payment of the levy itself (activity of a credit institution or financial credit establishment carried out in Spanish territory), with the tax accruing if the entity meets these conditions, and activity size limits, as of January 1, 2023 and 2024. Consequently, the recognition of the expense and the obligation to pay this levy occurs on the first day of the year in question (2023 or 2024 respectively).

2.6. Offsetting

Asset and liability balances are offset, i.e., reported on the consolidated balance sheet at their net amount, when, and only when, they arise from transactions in which a contractual or legal right to offset exists and the Group intends to settle these on a net basis, or simultaneously realize the asset and settle the liability.

The presentation according to the IFRS-EU of these consolidated financial statements regarding the financial assets subject to valuation adjustments due to amortization or impairment, net of these concepts, is not considered "offsetting".

2.7. Impairment of value of financial assets

The criteria described in this section are applicable both to debt instruments (loans and advances, and debt securities) valued at amortized cost or at fair value with changes in other comprehensive income, as well as to other exposures that carry credit risk (loan commitments granted, financial guarantees granted and other commitments granted).

For this purpose, and in accordance with IFRS 9, the Bank has developed its own methodologies to make individualized estimates on significant borrowers, internal models for the collective estimation of provisions and internal models for the estimation of cutbacks on the reference values of real estate collateral and awarded assets.

Impairment losses on debt instruments at amortized cost are recognized against an allowance account that reduces the book amount of the asset. Impairment losses recorded on these instruments in each period are recognized as an expense under the heading "Impairment of financial assets" of the consolidated income statement.

Impairment losses on debt instruments at fair value through other comprehensive income are also recognized as an expense under "Impairment or reversal of impairment of financial assets not valued at fair value through profit or loss and net gains or losses on modification" in the consolidated income statement.

Hedging for impairment losses on other exposures that entail credit risk other than debt instruments are recorded as a provision under "Provisions - Commitments and guarantees granted" on the liability side of the consolidated balance sheet. Provisions and reversals of these hedges are recorded under "Provisions or reversal of provisions" in the consolidated income statement.

When the recovery of any recorded amount is considered unlikely, this amount is removed from the consolidated balance sheet and kept on the memorandum accounts until its rights have been definitively extinguished, either due to the expiry of the statute of limitations period, debt forgiveness or other causes.

The Group recognizes expected credit losses on transactions for the purpose of recording impairment loss coverage. Distinction is made between:

- Expected credit losses over the life of the transaction: are the expected credit losses resulting from all possible default events during the entire expected life of the transaction.
- Twelve-month expected credit losses: are the portion of the expected credit losses during the life of the transaction that corresponds to the expected credit losses resulting from events of default that may occur in the transaction in the twelve months following the reference date.

Credit losses correspond to the difference between all contractual cash flows due to the Group under the financial asset contract and all cash flows expected to be received by the Group (i.e. the entire cash flow shortfall), discounted at the original effective interest rate or, for financial assets purchased or originated with credit impairment, at the effective interest rate adjusted for credit quality financial assets purchased or originated with credit deterioration, at the effective interest rate adjusted for credit quality.

In the case of commitments for loans granted, a comparison is made between the contractual cash flows that would be due to the Group in the event of drawdown of the loan commitment and the cash flows that the Group expects to receive if the commitment is drawn down. In the case of financial guarantees granted, the payments that the Group expects to make are considered less the cash flows that it expects to receive from the guaranteed holder.

The Group estimates the cash flows of the transaction over its expected life taking into account all contractual terms and conditions of the transaction (such as early amortization, extension, redemption and similar options). It is assumed that the expected life of an operation can be reliably estimated. However, in exceptional cases where it is not possible to estimate it reliably, the Group uses the remaining contractual term of the transaction, including extension options. Among the cash flows taken into account, the Group includes cash flows from the sale of collateral received or other credit enhancements that form an integral part of the contractual terms, such as financial guarantees received.

Credit exposures are classified, based on credit risk, in the following categories:

- Normal risk (Stage 1). Comprises those transactions for which their credit risk has not increased significantly since their initial recognition. Impairment hedging is equal to the expected credit losses over twelve months. This category includes transactions identified as having a low credit risk, as defined in this note.
- Normal risk in special surveillance (Stage 2). Includes those transactions for which the credit risk has increased significantly since initial recognition, but do not present a default event. Impairment hedging is equal to the expected credit losses over the life of the transaction.
- Doubtful risk (Stage 3). Includes those transactions with credit impairment, i.e., those that present an event of default. Hedging is equal to the expected credit losses over the life of the transaction.
- Failed risk. This category includes transactions for which there are no reasonable expectations of recovery. This classification reflects a recognition of losses for the book amount of the transaction and the write-off of the assets.

The amount of the allowance for impairment losses is calculated based on their classification according to credit risk and whether or not an event of default has occurred. Thus, the hedging for impairment losses on transactions is equal to:

- Expected credit losses in twelve months, when the risk is classified as “Normal risk” (Stage 1).
- Expected credit losses over the life of the operation, if the risk is classified as “Normal risk under special surveillance” (Stage 2).
- Expected credit losses over the life of the transaction, when a default event has occurred and has therefore been classified as “Doubtful risk” (Stage 3).

As an exception to the above, the value correction of trade receivables without a significant financing component, initially valued at the transaction price (Note 2.2.3), is calculated, when the transactions are not classified as doubtful risk, as the expected credit losses over the life of the transaction.

Criteria for classifying transactions based on credit risk

With regard to the classification of financial assets, Unicaja Group has developed automatic classification criteria that form part of the classification algorithm and which enable it to identify situations of objective default (i.e. transactions with amounts overdue more than 90 days), bankruptcy, refinancing criteria and the carry-forward effect (whereby all transactions of a holder are considered non-performing when the amounts overdue more than 90 days are greater than 20% of the amounts pending collection). In addition, the Group has established individual and collective triggers that allow early identification of weaknesses and objective evidence of impairment.

In this regard, the Group has implemented objective criteria for the classification in Stage 3 (non-performing risk) of debt instruments and other credit exposures in which any of the following circumstances are present:

- Risks with defaults of more than 90 days (plus the so-called "carry-forward effect").
- A 50% drop in the own funds as a result of losses in the last financial year or negative net equity.
- Continued losses or material decline, or significantly inadequate economic-financial structure.
- Generalized delay of payments or insufficient cash flows.
- Credit rating by a specialized company showing that the borrower is in default or close to default.
- Overdue commitments to public agencies or employees.
- Balances claimed or that it has been decided to claim their reimbursement judicially.
- Creditors in insolvency proceedings.

Based on the collective classification indicators that the Group has developed within the framework of the internal methodologies for estimating provisions, debt instruments that do not meet the criteria to be classified as non-performing risk or write-off but for which there has been a significant increase in risk since they were granted are considered to be part of Stage 2 (normal risk under special surveillance).

Significant increase in credit risk

To determine the significant increase in risk, the Group uses both automatic triggers, which involve direct classification in the category of normal risk in special surveillance (or non-performing), and synthetic triggers, which may involve objective indications or evidence that a significant increase in risk or an impairment event has occurred (the latter may occur independently by the application of a trigger or in combination by the joint action of several triggers).

In addition to the automatic reclassification indicator from Stage 1 (normal risk) to Stage 2 (normal risk under special surveillance) for defaults older than 30 days, the Group has a robust system of automatic triggers in line with the provisions of IFRS 9, which allow reclassifying transactions as soon as indications or evidence of a significant increase in risk are identified.

Among these automatic triggers held by the Unicaja Group as of December 31, 2024, the following are noteworthy due to their relevance:

- **Trigger based on probability of default**: Identifies those transactions of individuals, self-employed, and companies that present a significant increase in risk, comparing the probability of default (PD) at the date of origination of the transaction and at the reporting date. Measurements of PD Lifetime (i.e., for the entire life of the operation) increments are used both in relative and absolute terms. The Group applies two criteria to measure the significant increase in risk: the first establishes, for all portfolios, a relative threshold of 200%, while the second consists of a relative threshold depending on the type of portfolio (established on the basis of historical information on portfolio performance).

In line with Unicaja Group policies, it is sufficient for one of the criteria to be met for the exposure to be considered to have experienced a significant increase in risk, provided that the 12-month PD is greater than 0.5% (backstop).

- **Accredited Triggers**: A set of indicators at the accredited level for both individuals and legal entities that adjusts its classification based on the combination of one or more main and complementary indicators and that is based on the information available on them. These indicators are classified into the following categories:
    - Main triggers: Essential triggers for the reclassification of the borrower's operations (e.g. for legal entities, the company's negative EBITDA, for individuals the score).
    - Complementary triggers: Additional indications such as the borrower's payment behavior or creditworthiness (e.g. borrowers with defaults of more than 30 days on other loan transactions of significant amount).
- **Failed risk triggers**: This involves the automatic reclassification of the operations of a borrower whose risk in default is greater than 500 euros.
- **Expert analysis trigger**: Indicator activated according to the analyses performed by Unicaja's Credit Risk Monitoring Department on certain borrowers, portfolios and groups based on expert criteria and mainly in response to temporary situations of weakness that may arise.

Low credit risk

In accordance with paragraph 5.5.10 of IFRS 9, the Group considers that the credit risk of an instrument has not increased significantly since initial recognition if the credit risk of that instrument at the reporting date is determined to be low.

Unless there are specific circumstances that cause this rating to change, the Unicaja Group considers that transactions with low credit risk correspond to:

a) transactions with central banks;

b) transactions with Public Administration Bodies of European Union countries, including those derived from reverse repurchase loans of debt securities of public debt;

c) transactions with Central Administrations of countries classified in Group 1 for country-risk purposes according to the sector regulations applicable to Spanish credit institutions;

d) transactions on behalf of deposit guarantee funds and resolution funds, provided that they are comparable in terms of credit quality to those of the European Union;

e) transactions in the name of credit institutions and financial credit institutions of European Union countries and, in general, of countries classified in Group 1 for country-risk purposes;

f) transactions with Spanish mutual guarantee companies and with public agencies or companies of other countries classified in Group 1 for country-risk purposes whose main activity is the underwriting or guaranteeing of credit;

g) transactions with non-financial corporations that are considered to be in the public sector;

h) advances on pensions and payrolls corresponding to the following month, provided that the paying entity is a public administration body and they are domiciled in the company; and

i) advances other than loans.

In all these cases, the Unicaja Group considers that the definition of low credit risk established in paragraph B5.5.22 of IFRS 9 is met, which indicates that the credit risk of a financial instrument is considered low if the financial instrument has a low risk of default, the borrower has a strong ability to meet its contractual cash flow obligations in the near term and adverse changes in economic and business conditions in the long term may reduce, but not necessarily reduce, the borrower's ability to meet its contractual cash flow obligations.

It should be noted that, for debt securities that are not rated as low credit risk, the Group considers that there has been a significant increase in credit risk, classifying the exposure as Stage 2 or normal risk under special surveillance, if the following triggers are present at the reference date:

a) The external rating of the issue or of the issuer suffers a significant decrease with respect to the origin or with respect to the previous year (decrease of three or more rating steps), or is below investment grade (that is, when it goes from BBB- to BB+ on the Fitch and S&P rating scale or when it goes from Baa- to Ba+ on the Moody's rating scale).

b) That the securities suffer a drop in valuation (share price) with respect to the previous year or since initial recognition equal to or greater than 20% (if greater than 40%, they would be classified in Stage 3).

c) The price of the CDS on the security decreases, with a significant deterioration with respect to the previous year or with respect to the origin, with a decrease equal to or greater than 60% or that exceeds the threshold set at 400 basis points (inclusive).

Estimated impairment losses

Impairment is calculated by the Group: (i) on an individual basis for those exposures that, showing evidence of impairment or significant increase in risk, are held with individually significant borrowers, as well as for transactions with low credit risk (ii) on a collective basis for the main modelable portfolios and (iii) by methodologies based on sector parameters, obtained on the basis of the experience and information that the Bank of Spain has on the Spanish banking sector, for the rest of the exposures. For these purposes, transactions are grouped based on shared credit risk characteristics, indicative of the ability of the holders to pay all amounts, principal and interest, in accordance with the contractual terms.

- Hedges are estimated on a case-by-case basis using discounted future cash flow techniques. For this purpose, the Group has updated and reliable information on the solvency and payment capacity of the holders or guarantors. In the individualized estimation of coverage for non-performing loans, not only credit losses (LGD) but also probabilities of default (PD) are taken into account. When the estimate of the contractual cash flows receivable from the holders or guarantors is highly uncertain, the individualized estimation of coverage of doubtful transactions is made by estimating the amounts to be recovered from the effective collateral received.

- The collective estimation of coverage is performed using models based on the following parameters: PD (probability of default), LGD (loss given default) and EAD (exposure at default). The methodology and assumptions used to estimate expected credit losses through these models are periodically reviewed by the Group to reduce any differences that may exist between estimated and actual losses.

  The Unicaja Group estimates allowances for credit exposures using internal models for borrowers that are not individually significant or that do not have a low credit risk, and that belong to segments in which the Group's experience and depth of information is considered sufficient to calculate the necessary allowances based on models. These are the segments of: (i) micro enterprises, (ii) small companies, (iii) medium-sized enterprises, (iv) self-employed, (v) mortgage portfolio for home purchase, (vi) mortgage portfolio for other purposes, (vii) loans with personal guarantees and (viii) credit cards and accounts.

  The Unicaja Group applies methodologies based on the sector experience of the Bank of Spain for those borrowers that are not individually significant and do not have a low credit risk, and that belong to segments in which the Group has less experience and depth of information. In this regard, in accordance with the applicable regulations, the internal methodologies must meet certain specific requirements, among others, have a history of reliability and consistency in the estimation of individualized coverage, demonstrated by periodically contrasting their results, using retrospective tests, and base the estimates on the historical experience of observed losses. Based on the foregoing, the portfolios not modeled by the Unicaja Group are as follows: (i) development and land, (ii) civil works, (iii) other specialized financing, and (iv) large companies.

  The Unicaja Group considers that the methodologies based on the sector experience of the Bank of Spain comply with the requirements established in paragraph B5.5.51 of IFRS 9, insofar as they are

based on reasonable and sustainable information available to the Group without disproportionate effort or cost, and which is relevant for estimating expected credit losses, since it reflects the behavior of credit risk exposures at the financial sector level in Spain, which is the geographical area in which practically all of the Unicaja Group's lending activity is concentrated.

In this Unicaja Group has defined its system of thresholds to consider a transaction as significant for the purposes of classification analysis and estimation of coverage. According to this system, a transaction is considered significant when it exceeds any of the following thresholds:

- Creditors classified as doubtful, those with an exposure of more than two million euros (or 5% of the Company's equity) and provided that their doubtful risk accounts for more than 20% of their total exposure.
- Accredited classified as normal in special surveillance, those not doubtful with an exposure of more than three million euros (or 5% of the Company's equity) and provided that their normal risk in special surveillance and/or doubtful accounts for more than 20% of their total exposure.
- Creditors classified as normal, those with a total exposure of more than five million euros (or 5% of the Company's equity) and provided they are not in any of the two previous categories.

Credit risk losses on significant financial assets in Stage 1 that do not have low credit risk are determined through collective estimation methodologies, consisting of internal models or methodologies based on sector parameters, depending on the segment of the borrower's transactions.

The Group estimates the expected credit losses of a transaction so that these losses reflect: (i) a weighted, unbiased amount determined by evaluating a range of possible outcomes; (ii) the time value of money and (iii) reasonable and supportable information that is available at the reporting date, without unreasonable cost or effort, about past events, current conditions and forecasts of future economic conditions.

In addition, to determine impairment allowances for exposures with low credit risk, the Unicaja Group applies individualized estimation methodologies, calculating the allowance as the difference between the gross book amount of the exposure and the present value of the estimated cash flows expected to be collected, multiplied by the estimated probability of default of the exposure and discounted using the effective interest rate.

In application of paragraph 5.5.18 of IFRS 9, in this estimate the Unicaja Group always reflects the possibility of a credit loss occurring or not occurring, even if the most likely outcome is that there will be no credit loss, and discarding only remote scenarios. In this regard, the Group reserves the application of the 0% hedge percentage for those exceptional cases in which its use is duly justified.

Estimates of changes in future cash flows reflect and are consistent with expected changes in observable variables. The variables on which forecasts were made were selected on the basis of their explanatory power for the behavior of the volumes and prices of the main balance sheet items: loans and credit for customers, fixed rate and equity portfolios, liquid assets and other assets. Based on the above, the variables fall into two groups: (i) representative of the context of the Spanish economy; (ii) referring to the financial environment.

With regard to the variables representative of the economic context, the Group starts from the macroeconomic picture published by the main national and European organizations. To avoid potential problems of over-parameterization in the projections, we chose those which, taking as a reference the statistical information available for Spanish deposit institutions as a whole published by the Bank of Spain, show a higher correlation and explain, for the most part (by means of principal component and regression analysis), the variance of the financial losses of the credit investment portfolio: (i) year-on-year variation rate of Gross Domestic Product (GDP), measured in terms of trend-adjusted chained volume index, (ii) unemployment rate, defined in terms of "Unemployed Population/Labor Force" and (iii) year-on-year rate of change of the Harmonized General Index of Consumer Prices (HICP). Likewise, due to its relevance in the evolution of credit investments with collateral, the inter annual variation rate of the General Index of Housing Prices (IGPV) has been added. The remaining variables are considered as instrumental and control variables to capture the occurrence of idiosyncratic events and improve the goodness of fit, or they are discarded once they have been found to be statistically insignificant or if they result in autocorrelation problems.

With regard to the variables referring to the financial environment, the following are selected (expressed in percentage terms) relating to interest rates: European Central Bank Intervention interest rate, 1-month Euribor, 3-month Euribor, 6-month Euribor, 12-month Euribor, 3-year Spanish government bonds, 5-year Spanish government bonds and 10-year Spanish government bonds.

In this regard, it should be noted that the main source used by the Advanced Analytics Department to determine the macroeconomic projections of the base scenario is the information published by the Bank of Spain and the INE in relation to the different variables mentioned above.

Based on the results obtained by estimating Bayesian vector autoregressive (BVAR) models, aligned with those used by the European Central Bank (ECB), the European Systemic Risk Board (ESRB) and the Bank of Spain, the values of the selected variables are projected, using a dynamic stochastic model, applying Bootstrap with replacement with 10,000 iterations and a confidence level of 80%, where the mean value corresponds to the base scenario (the best available estimate), the lower tail to the adverse scenario (as a stressed case) and the upper tail to the optimistic scenario (as the most positive forecast).

The weighting used by the Unicaja Group to estimate expected credit losses is 80% for the base scenario, 10% for the adverse scenario and 10% for the optimistic scenario.

The values of the macroeconomic variables of the scenarios underlying the estimation of credit losses as of December 31, 2024 (*) are as follows:

%	Year 1	Year 2	Year 3
Real GDP (% year-on-year change, annual average)			
Base scenario	1.9%	2.2%	1.6%
Adverse scenario	1.5%	2.2%	1.6%
Optimistic scenario	2.4%	2.3%	1.6%
Unemployment rate (%, annual average, EPA)			
Base scenario	12.7%	12.2%	11.9%
Adverse scenario	14.1%	13.8%	13.5%
Optimistic scenario	11.4%	10.7%	10.3%
CPI (%, annual average)			
Base scenario	3.6%	2.8%	2.1%
Adverse scenario	3.5%	2.8%	2.1%
Optimistic scenario	3.7%	2.9%	2.1%
Housing prices (% year-on-year change, end of period)			
Base scenario	0.2%	-0.8%	-1.3%
Adverse scenario	-1.7%	-2.4%	-2.2%
Optimistic scenario	2.3%	0.7%	-0.3%
3-month Euribor (%)			
Base scenario	3.6%	3%	2.7%
Adverse scenario	3.1%	2.5%	2.1%
Optimistic scenario	4.2%	3.7%	3.4%
Spanish 10-year bond yields (%)			
Base scenario	3.5%	3.6%	3.8%
Adverse scenario	2.8%	2.8%	2.9%
Optimistic scenario	4.2%	4.5%	4.7%

(*) The reference date of the macroeconomic variables used corresponds to the data used in the last recalibration of the internal models (June 30, 2023) for estimating the Unicaja Group's credit risk coverage, since there have been no significant variations in these variables.

With regard to the sensitivity analysis of expected credit losses, the Unicaja Group performs simulations on the impact that a different weighting of the weights of the three macroeconomic scenarios used for the "forward looking" effect of its internal models would have on such losses. The following is an example of some of the impacts according to the weighting given to each scenario.

Millions of euros	Optimistic scenario	Base scenario	Adverse Scenario	Impact on expected loss (*)
Weighting alternative 1	100%	0%	0%	(15)
Weighting alternative 2	0%	100%	0%	1
Weighting alternative 3	0%	0%	100%	19

(*) Positive values reflect an increase in expected credit losses that would result from applying a different weighting in the scenarios, while negative values reflect a decrease in expected credit losses.

The effect of using adjusted PDs weighted at 100% for the pessimistic scenario on the system for identifying significant increases in credit risk based on these PDs, would mean a potential reclassification from Stage 1 (normal risk) to Stage 2 (normal risk under special surveillance) of transactions with a risk exposure of less than 16 million euros at December 31, 2024 (less than 20 million euros at December 31, 2023).

With regard to the effect of macroeconomic variables once the projection time horizon (generally three years) has expired, the calculation of the projections on probabilities of default (PDs) for the different scenarios is made by means of regression models obtained in the development of the PD models and the values of the macroeconomic magnitudes involved in them. For the first three years of the projection, the PD parameters are taken from the projections made by Unicaja's Advanced Analytics Department. Once the three PD values are obtained through regression, a reversion of the values towards the central tendency is carried out, which is reached in year six. In this respect, the central tendency reflects the average value of the default rate associated with a complete economic cycle.

In accordance with IFRS 9, the estimate of expected credit loss should incorporate all reasonable and supportable information available at the date of the financial statements, including past events, current conditions and forecasts of future economic conditions. In this regard, the Group periodically analyzes the results of its internal models for collective estimation of credit risk coverage, determining whether it is necessary to record additional adjustments, if any, to reflect potential credit deterioration that may arise from issues not contemplated by the internal models. These post-model adjustments (PMA) are temporary in nature, and therefore the Group evaluates at each accounting close the need to update them or, if necessary, reverse them, when such impacts are subsequently reflected by the internal models or when the factors that required their recording disappear.

At December 31, 2024, the Unicaja Group has opted to apply an adjustment to the results of its internal models for collective estimation of credit risk hedges, in order to reflect the potential credit deterioration that could be caused, mainly, by the situations described below:

- Inflation and interest rate levels have decreased during fiscal year 2024, however, it must be considered that uncertainty persists as to how the high levels observed in these two variables in recent years will affect the ability of the real economy and households to service debt payments.
- The intensification of the conflict in the Middle East raises the risk of higher prices for the main energy commodities. There is also a risk of a drop in exports as a result of international protectionist policies.
- Consideration of climate change risk in the estimation of expected credit losses, taking into account the impacts derived from physical risk and transition risk.
- In line with its non-performing asset management plan, in recent years the Group has been carrying out certain sales of loan portfolios where this type of transaction frequently involves the application of discounts with respect to the book value, and has therefore been taken into account in the quantification of the expected loss.

At December 31, 2023, the Group recorded a PMA to reflect the uncertainty caused by the escalation of inflation and the rise in interest rates in the last months of fiscal 2023, and in the context of the war between Russia and Ukraine and the shortage of certain products and materials, which generated additional uncertainty regarding the evolution of the main macroeconomic variables and the capacity of the real economy and households to meet debt payments. The methodology of this PMA was consistent with that

applied at year-end 2024 to quantify the effect of the uncertainty derived from the evolution of inflation and interest rates in recent years.

At December 31, 2024, the total amount of Post-Model Adjustments (PMA) recorded by the Group amounts to 115 million euros (101 million euros at December 31, 2023). This amount reflects the sum of the adjustments necessary to cover the risks identified, thus ensuring that the entity's provisions are aligned with best practices and regulatory requirements established by IFRS.

Below is a breakdown of the subsequent adjustment on credit hedges as of December 31, 2024 and 2023, distributed by credit risk phase:

PMA breakdown			December 31, 2024				December 31, 2023	
Millions of euros	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Companies	32	19.8	22.4	74.1	21.6	12.4	-	**34**
Individuals	19.3	17.4	4.1	40.8	44.4	22.7	-	**67.1**
Total	**51.2**	**37.2**	**26.4**	**114.9**	**66**	**35.1**	**-**	**101.1**

2.8. Financial guarantees and provisions established thereon

Guarantees granted are defined as contracts whereby an entity undertakes to make specific payments on behalf of a third party if the latter fails to do so, irrespective of the various legal forms they may take such as deposits, financial guarantees, irrevocable documentary credits issued or confirmed by the entity, etc.

In accordance with EU-IFRS, the Group generally considers financial guarantee contracts provided to third parties as financial instruments within the scope of IFRS 9.

On initial recognition, the Group recognizes financial guarantees provided on the liability side of the consolidated balance sheet at their fair value plus directly attributable transaction costs, which is generally equal to the amount of the premium received plus, where applicable, the current value of the fees and commissions receivable on these contracts over their term, with a balancing entry, on the asset side of the consolidated balance sheet, of the amount of fees and similar income collected at inception of the transactions and receivables for the current value of the fees and commissions receivable. Subsequently, these contracts are recognized on the liability side of the consolidated balance sheet at the higher of the following two amounts:

- The amount determined in accordance with IAS 37. In this regard, financial guarantees, regardless of their ownership, instrumentation or other circumstances, are analyzed periodically in order to determine the credit risk to which they are exposed and, where appropriate, to estimate the need to establish a provision for them, which is determined by applying criteria similar to those established for quantifying impairment losses on debt instruments measured at amortized cost.

- The amount initially recognized for these instruments, less the amortization of this amount, which is taken on a straight-line basis over the term of these contracts to the consolidated income statement.

Provisions, if any, for these instruments are recognized under "Provisions - Commitments and guarantees given" on the liability side of the consolidated balance sheet. The provisioning and recovery of such provisions is recognized with a balancing entry under "Provisions or reversal of provisions" in the consolidated income statement.

In the event that, in line with the above, a provision is required for these financial guarantees, the unearned commissions associated with these transactions, which are recognized under "Financial liabilities at amortized cost - Other financial liabilities" on the liability side of the consolidated balance sheet, are reclassified to the corresponding provision.

2.9. Entering into the accounts of lease transactions

2.9.1. When consolidated entities act as lessors

In the lessor's accounting treatment, a lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset, whereas a lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

When the consolidated entities act as lessors in operating leases, they present the acquisition cost of the leased assets under "Tangible assets", either as "Investment property" or "Loaned under operating lease", depending on the nature of the leased assets. These assets are depreciated in accordance with the policies adopted for similar property, plant and equipment for own use and income from lease contracts is recognized in the consolidated income statement on a straight-line basis under "Other operating income".

In the case of finance leases in which the consolidated entities act as lessors, the Group recognizes the assets held under such finance leases in its consolidated balance sheet and presents them as a receivable under "Financial assets at amortized cost" in the consolidated balance sheet. Subsequent to initial recognition, the Group uses the interest rate implicit in the lease to measure the net investment in the lease and recognizes financial income over the lease term using the effective interest rate method, recording such income under "Interest income" in the consolidated income statement.

2.9.2. When consolidated entities act as lessees

When the consolidated companies act as lessees in leasing transactions, and after the entry into force of IFRS 16, the accounting principles and valuation standards adopted by the Group are those described below:

- *Lease term:* The lease term is equal to the noncancellable period of a lease, plus the periods covered by the option to extend the lease, if it is reasonably certain that the lessee will exercise that option, and the periods covered by the option to terminate the lease, if it is reasonably certain that the lessee will not exercise that option.

- *General recognition criteria:* Assets and liabilities arising from leases are recognized at the lease commencement date, which is the date on which the lessor makes the leased asset available for use by the lessee.

- *Initial valuation of lease liabilities:* At the lease commencement date, the Group recognizes a lease liability for the present value of the lease payments that are not paid at that date.

  To calculate the present value of these payments, the discount rate is taken as the interest rate that the lessee would have to pay to borrow, with a similar term and collateral, the funds necessary to obtain an asset of similar value to the right of use asset in a similar economic environment (additional financing rate).

  These liabilities are recorded under "Financial liabilities at amortized cost - Other financial liabilities" in the consolidated balance sheet.

- *Initial valuation of the right-of-use asset:* At the contract inception date, the Group recognizes a right of use asset which is measured at cost, comprising:

  a) The amount of the initial valuation of lease liabilities, as described above.

  b) Any lease payments made on or before the commencement date, less any payments received from the lessor (such as inducements received for signing the lease).

  c) The initial direct costs borne by the lessee. These include, among others, those costs directly related to the location of a tangible asset in the place and under the conditions necessary for the lessee to operate it.

  d) Costs estimated to be incurred to dismantle and dispose of the leased property, rehabilitate the site on which it is located or return the property to the condition required under the lease, except if such costs are incurred for the production of inventories. These

costs are recognized as part of the cost of the right of use asset when the Group acquires the obligation to bear them.

For presentation purposes, right of use assets are classified as tangible or intangible assets depending on the nature of the leased asset.

- Subsequent valuation of lease liabilities: Subsequent to initial recognition, the Group values the lease liability for:

  a) Increase its book amount by reflecting accrued interest, which is calculated by applying the interest rate used in the initial valuation to the balance of the liability.

  b) Reduce its book amount by reflecting lease payments made.

  b) Reflect the update of: (i) the lease term as a result of a change in the assessment of the exercise of options to extend or terminate the lease, (ii) the lease term and lease payments as a result of a change in the assessment of the exercise of the option to purchase the leased property, (iii) the lease payments as a result of a change in the assessment of the amounts expected to be paid under the residual value guarantee, (iv) the amounts of future variable lease payments that depend on an index or rate, as a result of a change in the latter.

  d) To reflect any modification of the lease.

  e) To reflect lease payments that had not been considered unavoidable, such as those that depend on events whose occurrence was previously uncertain, but which at the reporting date are considered to be fixed in substance because they are unavoidable.

  Variable lease payments not included in the valuation of the lease liability are recognized in the income statement for the year in which the event or circumstance giving rise to such payments occurs.

- Subsequent valuation of the right of use asset: Subsequent to initial recognition, the Bank measures the right of use asset at cost:

  a) Less accumulated amortization and any accumulated impairment losses. If ownership of the leased asset is transferred at the end of the lease term or if the initial measurement of the cost of the right of use asset reflects that the lessee will exercise the purchase option, the right-of-use asset is depreciated over the useful life of the leased asset. In all other cases, amortization is provided over the shorter of the useful life of the asset or the lease term.

  b) Adjusted to reflect changes in the present value of lease payments to be made in accordance with the above.

- Simplified treatment for recognition and valuation: The Bank records as expenses lease payments for:

  a) Short term leases (understood as those with a term of twelve months or less at the commencement date), provided that they do not include a purchase option.

  b) Leases in which the leased property is of low value, provided that the property can be used without relying heavily on (or being closely related to) other property and the lessee can derive benefits from using the property alone (or in conjunction with other readily accessible resources). The value appraisal of the leased asset is made in absolute terms based on its value as new.

  In both cases, they are charged to the consolidated income statement on a straight-line basis over the term of the lease.

- Modification of the lease: The Bank accounts for the modification of a lease by separately recording a new lease if such modification expands the scope of the lease (by adding one or more leased

assets) in exchange for an increase in the consideration in an amount similar to the specific price that would be paid if a separate lease were made on the assets added to the lease.

In the event that these requirements are not met, on the date on which the parties agree to the amendment, the Bank: (a) allocates the modified lease consideration between the lease and nonlease components, (b) determines the term of the modified lease, (c) remeasures the lease liability, discounting the revised lease payments using a revised discount rate determined for the remaining lease term and at the date of the modification, and (d) accounts for the remeasurement of the lease liability.

2.10. Assets under management

Assets under management by consolidated companies that are owned by third parties are not included in the consolidated balance sheet. Commissions generated by this activity are included in the balance of the "Fee revenue" caption in the consolidated income statement. Note 31.4 provides information on third-party assets managed by the Group as of December 31, 2024 and 2023.

2.11. Investment and pension funds managed by the Group

The mutual funds and pension funds managed by the consolidated companies are not shown in the Group's consolidated balance sheet, as their assets are owned by third parties. The fees accrued in the year for the services rendered by the Group companies to these funds (asset management and custody services, etc.) are recognized under the heading "Fee revenue" on the consolidated income statement.

2.12. Commitments to employees

2.12.1. Post-employment commitments

2.12.1.1. General description of commitments

In accordance with the prevailing labor agreement, the Group must supplement the social security payments due to its employees, or their beneficiaries, in the event of retirement, widowhood, orphanhood, permanent disability or severe disability.

During 2002, Unicaja reached an agreement with its employees to modify and transform the complementary social welfare system existing up to that date, with respect to retirement contingencies and their derivatives and activity risk contingencies. As a result of this agreement, an occupational pension plan was formalized, which was externalized in Unifondo Pensiones V Pension Fund, of part of the pension commitments accrued with the personnel. The remaining pension commitments included in the internal funds at December 31, 2001 were insured by policies during 2004 and 2005 (Note 41.1).

The fundamental terms of this agreement are based on the transition to a mixed model of social welfare by contemplating defined contribution and defined benefit groups. Consequently, the Plan contemplated by the aforementioned agreement comprises six groups of employees according to their seniority, relationship and the Collective Bargaining Agreement to which they are subject. Depending on each of the groups, the benefits are minimum guaranteed benefit for death and disability contingencies and defined contribution or defined benefit for retirement contingencies.

As a consequence of the merger of Monte de Piedad y Caja de Ahorros de Ronda, Cádiz, Almería, Málaga and Antequera (now Fundación Bancaria Unicaja) and Caja Provincial de Ahorros de Jaén (Caja de Jaén), on April 13, 2011 the "Labor Agreement for the Integration of the Employment Pension Plans in Monte de Piedad and Caja de Ahorros de Ronda, Cadiz, Almeria, Málaga, Antequera and Jaen", which was complied with through the "Labor Agreement on the Procedure for the Integration of the Employment Pension Plans in Monte de Piedad y Caja de Ahorros de Ronda, Cadiz, Almeria, Málaga, Antequera and Jaen" dated July 26, 2011.

The purpose of this agreement was to establish the bases regulating the Employment Pension Plan that governs all Unicaja employees as a result of the merger and the procedure for the unification of the Employment Plans existing in both entities, carried out through the integration into the Unicaja Employees' Pension Plan of the Employees' Pension Plan of Caja de Jaén, which has led to the termination and liquidation of the latter, creating a new group composed of the employees of the aforementioned entity.

On September 20, 2011, the Control Committee of the Unicaja Employees' Pension Plan approved the modification of the Pension Plan Specifications adjusted to the wording established in the labor agreement described above, immediately accepting the integration of the participants and their vested rights and of the beneficiaries from the Caja de Jaén Employees' Pension Plan, who were registered on October 26, 2011.

On the occasion of Unicaja's bankarization process, the Control Committee of the Unicaja Employee Pension Plan agreed to modify this plan into a Joint Promotion Plan whose specifications were updated in November 2016.

During 2014, the Unicaja Group acquired a majority shareholding in the capital of Banco de Caja España de Inversiones, Salamanca y Soria, S.A. (EspañaDuero), which, in accordance with the corresponding labor agreements in force, must supplement the social security benefits corresponding to its employees, or their beneficiaries, in the event of retirement, widowhood, orphanhood, permanent disability or severe disability. The Group's post-employment commitments maintained by EspañaDuero with its employees are considered "Defined contribution commitments" when it makes pre-determined contributions to a separate entity and has no legal or constructive obligation to make further contributions if the separate entity is unable to pay the employee remuneration relating to the service rendered in the current and prior periods. Post-employment commitments that do not meet the above conditions are considered as "Defined benefit commitments".

During 2021, as a result of the merger by absorption of Liberbank, S.A. into Unicaja Banco, S.A., a series of post-employment commitments are contributed to the Unicaja Group depending on the entity in which they originated, as described below:

Commitments from Caja de Ahorros de Asturias (Cajastur):

- On August 24, 1989, the Board of Directors of Caja de Ahorros de Asturias resolved to apply Pension Plan Act 8/1987, of June 8, and integrate its pension fund into an external one.

- For that purpose, in 1990, a pension plan was created called Caja de Ahorros de Asturias Employees' Pension Plan, PECAJASTUR, where Caja de Ahorros de Asturias was the sponsor. This pension plan joined the Fondo de Pensiones de Empleados de la Caja de Ahorros de Asturias (FPCAJASTUR). The plan was underwritten by Caser Ahorrovida, Compañía de Seguros y Reaseguros, S.A.

- The PECAJASTUR Plan had three subplans. Employees who joined before May 30, 1986, belonged to Subplan I and those who joined after May 29, 1986 belonged to Subplan II. Employees who had freely decided to belong to Subplan I or II before December 16, 2011, also belonged to Subplan III.

- Subplan II, for the retirement contingency, and Subplan III are defined contribution. Subplan I was defined benefit and Subplan II, for the other contingencies, is defined benefit.

- On September 16, 2013, Liberbank, S.A., and the employees' representatives of Caja de Ahorros de Asturias signed a collective bargaining agreement to transform the commitments of the pension plans for employees of Caja de Ahorros de Asturias – Pecajastur from a defined benefit retirement system for the Subplan I assets to a defined contribution model, and the risks were changed in accordance with the signed agreements. This agreement also states that, after deducting the agreed allocations for Plans II and III, the surplus existing at the time of the transformation will be used to finance the Bank's future defined contribution commitments with the plan's participants.

Commitments from Caja de Ahorros y Monte de Piedad de Extremadura:

- On January 15, 2002, Caja de Ahorros y Monte de Piedad de Extremadura and the workers' legal representation signed the "Company Collective Bargaining Agreement for the Replacement of the Current System of Complementary Social Provisions and for the Adaptation of the Workforce of Employees of Caja de Extremadura", ratified by the Pension Plan Control Committee on January 31, 2002.

- The specifications of this Pension Plan establish a mixed system of defined contributions for retirement contingencies and minimum defined benefits for death and disability contingencies.

Commitments from Caja de Ahorros de Santander y Cantabria:

- In the 2002 Company Pact, Caja de Ahorros de Santander y Cantabria and the workers' legal representation agreed to replace the established employee benefit model, moving to a mixed system for the participants involved at that time.
- This system is defined contribution for the retirement contingencies and defined benefit for the contingencies of disability, survivors' pensions, and orphanhood. Additionally, the plan also includes the beneficiaries of income from annuities generated previously (defined benefit) for whom the plan itself contracts insurance for these benefits.

Commitments from Banco de Castilla-La Mancha, S.A. (BCLM):

- On September 16, 2003, Caja de Ahorros de Castilla La Mancha signed a new Collective Bargaining Agreement with its employees for a welfare provision system with the aim of outsourcing the pension commitments arising from complying with the collective bargaining agreement in force.
- By virtue of this agreement, a new supplementary social welfare system was created, established for all BCLM employees, defining the contribution to the retirement plan as a single percentage of each employee's actual salary. The benefits for the risk contingencies were also defined to protect against situations arising as a result of the death or disability of BCLM employees.

Regarding the assumptions used in the accounting quantification of the Unicaja Group's pension commitments, these are determined on the basis of the provisions of Articles 42 and 71 of the Collective Agreement for Savings Banks and Financial Institutions relating to salary growth and pension growth respectively, and on the basis of the stipulations for each of the pension commitments, insofar as they are linked either to the CPI without further ado or to the provisions of the agreement.

In this regard, and depending on the origin of the aforementioned pension commitments, these are linked to the variables indicated, as follows:

- The Group's commitment regarding the revaluation of annuity beneficiaries' pensions, depending on their origin, is linked to the CPI (groups from Unicaja and Banco Castilla La Mancha externalized in the pension plan, as well as a small group from Duero) or is linked to that specified in the aforementioned agreement (other commitments from various sources). In both cases, these are long-term commitments.
- With respect to the salary variable and its future growth, this affects a small number of employees who have not yet retired and are in the defined benefit retirement mode, taking the employee's pensionable salary as the basis for its calculation (all of them from Unicaja). Additionally, it affects the called "Loyalty Award" commitment and the "Early Retirees Group 13" group.

At the present time, at year-end 2024, both for pensions whose growth is linked to the CPI and for those linked to the Collective Bargaining Agreement for financial institutions, the revaluation rate for 2025 has been taken as 2.5%, by virtue of the Labor Agreement signed by the Bank in collective bargaining at the end of the year 2023. The 2.5% included in the aforementioned agreement is a maximum limit and therefore, for that year, 2025, this assumption allows the maximum real revaluation to be applied in that year to be provided for from the accounting point of view.

For the following years, the same pension revaluation assumption has been maintained as that applied at year-end 2024.

However, on an ongoing basis, year by year, it will be necessary to analyze whether this behavior of the CPI will continue in future years, in order to determine whether the consistency of the accounting assumptions is maintained, or whether any adjustments should be made to them.

Considering that both the commitments related to pension growth are linked to either the CPI or to an agreement and are life annuities, i.e. long-term commitments, the negative deviations of a year will be offset

by the positive deviations that have occurred in past years, and their net effect will be recorded under "Actuarial gains and losses" in consolidated shareholders' net equity.

Finally, with regard to the biometric tables applied in 2025 in the accounting quantification of pension commitments, it should be noted that these are first order PERMF 2020 tables for each of the commitments, regardless of their origin, as outlined in the Directorate General of Insurance of Pension Plans and Funds Resolution dated December 17, 2020.

At December 31, 2024 and 2023, the calculations of the accounting obligation included in the actuarial studies for the defined benefit plans have been made using the following assumptions:

Plan 1 Unicaja	2024	2023
Salary growth	2.5%	2.5%
Growth in Social Security coverage (Contribution bases)	0%	0%
Pension review rate	1.5% (*)	1.5%
Mortality tables	PERMF 2020 1st Order	PERMF 2020 1st Order

(*) For 2025 the pension revision rate is 2.5% according to the Labor Agreement.

Plan 2 Unicaja	2024	2023
Salary growth	0% (*)	0%
Growth in Social Security coverage (Contribution bases)	0% (*)	0%
Pension review rate	1.5% (**)	1.5%
Mortality tables	PERMF 2020 1st Order	PERMF 2020 1st Order

(*) At December 31, 2024, there is no group of assets in this Plan, so the effect of salary growth and Social Security coverage is nil.

(**) For 2025 the pension revision rate is 2.5% according to the Labor Agreement.

Plan 1 España Duero	2024	2023
Salary growth	0% (*)	0%
Growth in Social Security coverage (Contribution bases)	0% (*)	0%
Pension review rate	1.5% (**)	1.5%
Mortality tables	PERMF 2020 1st Order	PERMF 2020 1st Order

(*) As of December 31, 2024, there is no group of assets in this Plan whose benefits are affected by salary growth and Social Security coverage.

(**) 1.5% (difference between 2% and 1.5% in plan 2 policy 02/02)

Plan 2 España Duero	2024	2023
Salary growth	0% (*)	0%
Growth in Social Security coverage (Contribution bases)	0% (*)	0%
Pension review rate	2% (**)	2%
Mortality tables	PERMF 2020 1st Order	PERMF 2020 1st Order

(*) As of December 31, 2024, there is no group of assets in this Plan whose benefits are affected by salary growth and Social Security coverage.

(**) For 2025 the pension revision rate is 2.5% according to the Labor Agreement.

Liberbank Origin Plans	2024	2023
Salary growth	0% (*)	0%
Growth in Social Security coverage (Contribution bases)	0% (*)	0%
Pension review rate	1% (**), 1.6% (***), 2%	1%, 1.6%, 2%
Mortality tables	PERMF 2020 1st Order	PERMF 2020 1st Order

(*) As of December 31, 2024, there is no group of assets in this Plan whose benefits are affected by salary growth and Social Security coverage.

(**) For 2025 the pension revision rate is 2.5% according to the Labor Agreement.

(***) The rate of 1.6% corresponds only to BCM, it has been increased to 2.5% by 2025 according to the Labor Agreement.

The commitments accrued by Unicaja's personnel liabilities at December 31, 2024 and 2023 are externalized in the Unifondo Pensiones V Pension Fund and are covered by an insurance policy taken out based on an insured interest rate of 1.43% and the PERMF 2020 first-order mortality tables. In 2023, a supplement was issued to cover the CPI at a technical interest rate of 2%. In 2024, another supplement was issued to cover the CPI at an interest rate of 2.3%.

As of December 31, 2024 and 2023, the commitments accrued by the personnel liabilities originating from Liberbank are externalized, taking into account their originating entity, as follows:

- The employees originally from Caja de Ahorros de Asturias (Cajastur) are externalized in the Caja de Ahorros de Asturias employee pension plan, covered in policies 14785 and 55060 contracted for Subplans 1 and 2, with life annuities revalued at 1.5% per year, and in the policies contracted with CCM and Vida Caixa Mediación, Sociedad de Agencia de Seguros Vinculada, for Subplan 3, with constant insured life annuities.
- Employees with Caja de Ahorros y Monte de Piedad de Extremadura origins generated under the defined benefit plan because they were hired before January 1, 2002, are covered by the Caja de Ahorros de Extremadura Employees' Pension Plan through two insurance policies taken out in which the insured interest rates range from 2.42% to 6%.
- The employees of Caja de Ahorros de Santander y Cantabria are externalized in the Caja Cantabria Employees' Pension Plan, P.P. This plan has taken out insurance policy 52493 in order to insure the risk derived from the group of beneficiaries under the defined benefit plan.
- The commitments accrued by retired personnel with origin Banco de Castilla-La Mancha, S.A. are supported by the Employment Pension Plan of Caja de Ahorros de Castilla-La Mancha. It is a mixed defined contribution plan for retirement and defined benefit for risk. It is also instrumented in an excess policy that includes the commitments of the contributions exceeding the legal maximum limit of the C.C.M. Employment Plan, contracted on the basis of an insured interest rate of 0.3%.

Defined contribution commitments

The contribution accrued during the financial year for this item is recorded under "Administrative expenses - Personnel expenses" in the consolidated income statement.

As of December 31, 2024 and 2023, there were no outstanding amounts to be contributed to external defined contribution plans.

Defined benefit commitments

The Group recognizes under "Provisions - Pensions and other post-employment defined benefit obligations" on the liability side of the consolidated balance sheet (or on the asset side, under "Other assets - Insurance contracts linked to pensions" depending on the sign of the difference and provided that the conditions established in IAS 19 and IFRIC 14 are met, for their recording) the present value of the defined benefit pension obligations, net, as explained below, of the fair value of the assets that meet the requirements to be considered as "Plan assets" and of the "Past service cost".

"Plan assets" are considered to be those linked to a specific defined benefit obligation with which these obligations will be directly settled and which meet each and every one of the following conditions:

- They are owned not by the Group, but by a legally separate third party that is not a related party of the Group.
- They are only available to pay or finance post-employment compensation of employees.
- They cannot be returned to the Group, except when the assets remaining in the plan are sufficient to meet all of the plan's or entity's obligations related to current or past employee benefits or to reimburse employee benefits already paid by the Group.
- They are not non-transferable financial instruments issued by the Group.

If the Group can require an insurer to pay some or all of the expenditure required to settle a defined benefit obligation and it is virtually certain that the insurer will reimburse some or all of the expenditure required to settle the obligation, but the insurance policy does not qualify as a plan asset, the Group records its right to reimbursement on the asset side of the consolidated balance sheet under "Other assets - Insurance contracts linked to pensions", which is otherwise treated as a plan asset.

"Actuarial gains or losses" are considered to be those arising from differences between previous actuarial assumptions and reality, as well as changes in the actuarial assumptions used.

Pursuant to IAS 19, the Group records the actuarial gains or losses that may arise in relation to its post-employment obligations to employees in the year in which they arise under "Actuarial gains (losses) on defined benefit pension plans", through the corresponding charge or credit to the consolidated statement of recognized income and expense, which are treated for these purposes as items that will not be reclassified to profit or loss.

Past service cost, which arises from changes in existing post-employment remuneration or the introduction of new benefits, is the cost of improved benefits corresponding to the years of service rendered by each employee on a straight-line basis using the projected unit credit method, which is recognized immediately in the consolidated income statement in the year in which it is incurred.

Post-employment remuneration is recognized in the consolidated income statement as follows:

- Costs of these obligations are recognized on the consolidated income statement and include the following components:
  - Cost of services for the current period, understood as the increase in the present value of the obligations arising as a result of the services rendered during the year by employees, under the "Administrative expenses - Personnel expenses" heading in the consolidated income statement.
  - The cost of past services, arising from amendments to the existing post-employment benefits or the introduction of new benefits and includes the reduction costs recognized under "Provisions or reversal of provisions".
  - Any gain or loss arising from a settlement of the plan is recognized under the caption "Provisions or reversal of provisions".
- The interest cost, understood as the increase in the current value of the obligations during the year as a result of the passage of time, is recorded under "Interest expense" in the consolidated income statement. When the obligations are presented as liabilities, net of plan assets, the cost of the liabilities recognized in the income statement will be exclusively that corresponding to the obligations recorded as liabilities.
- The expected return on the assets allocated to hedge the commitments and the consolidated profit or loss on their value, less any costs arising from their administration and taxes affecting them, is recorded under "Interest income" in the consolidated income statement.

- The recalculation of the net liability (asset) for defined benefits is recognized under the "Other accumulated comprehensive income" item of the consolidated net equity and includes:
  - Actuarial gains and losses generated in the year arising from differences between actuarial forecasts and actual performance and changes in the actuarial assumptions used.
  - The return on the plan assets, excluding the amounts included in the net interest on the liability (asset) for defined benefits
  - Any change in the effects of the asset limit, excluding the amounts included in the net interest on the liability (asset) for defined benefits.

2.12.1.2. Criteria used for post-employment remuneration

Regarding the criteria used and the method for determining the discount rates applied for post-employment remuneration, the following should be considered:

- For insured commitments: The criteria used are those set forth in IAS 19 and in Bank of Spain regulations, specifically, for the determination of the update rate, the criteria set forth in letter d) of Point 14, Rule 35 of Bank of Spain Circular 4/2017. At the end of the fiscal years 2024 and 2023, for the insured commitments in insurance policies, the fair value of the assets and obligations has been calculated by applying a discount rate based on the average duration of the commitments.
- For uninsured commitments: The market reference rate used is that corresponding to highly rated corporate bond and debenture issues, taking as a reference the IBOXX AA Corporate curve (i.e. that corresponding to highly rated corporate bonds in the Euro Zone) as of December 31, 2024 and 2023.

2.12.1.3. Defined post-employment benefit obligations

The defined post-employment obligations maintained by Unicaja at the close of the 2024 fiscal year are grouped into the following plans:

<u>Plan 1 Unicaja</u>

a) Defined post-employment remuneration benefits externalized through a pension plan of the employment system called "Joint Promotion Pension Plan for the employees of Unicaja Banco S.A. and Fundación Bancaria Unicaja", including both active personnel and beneficiary personnel who are already receiving the post-employment benefit. The Plan has taken out insurance policies for all defined benefit commitments, passing the financial and actuarial risk to the insurer. The insurance company for these policies is Unicorp Vida, Compañía de Seguros y Reaseguros, S.A.

b) Defined post-employment remuneration benefits externalized through an insurance policy suitable for the externalization of commitments according to Royal Decree 1588/1999, to the extent that the legal limits on contributions to pension plans do not allow their financing within the Pension Plan itself. The insurance company for this policy is Unicorp Vida, Compañía de Seguros y Reaseguros, S.A.

<u>Plan 2 Unicaja</u>

a) Defined post-employment remuneration benefits externalized through an insurance policy suitable for the externalization of commitments in accordance with Royal Decree 1588/1999, to cover pension commitments arising from the Collective Agreement of Savings Banks and the Collective Agreement of Private Banking corresponding to employees who are not members of the "Joint Promotion Pension Plan for Employees of Unicaja Banco, S.A. and Fundación Bancaria Unicaja". The insurance company for this policy is Unicorp Vida, Compañía de Seguros y Reaseguros, S.A.

b) Defined post-employment remuneration benefits externalized through insurance policies suitable for the externalization of commitments according to Royal Decree 1588/1999, to cover pension commitments corresponding to different groups of beneficiaries receiving life annuities. The insurance company for these policies is Unicorp Vida, Compañía de Seguros y Reaseguros, S.A.

Plan 1 EspañaDuero

All of the commitments under this plan come from Caja de Ahorros de Salamanca y Soria.

a) Defined post-employment remuneration benefits externalized through a pension plan of the employment system for employees of Caja de Ahorros de Salamanca y Soria, called "Pension Plan for Employees of Caja de Ahorros de Salamanca y Soria", including both active personnel and beneficiary personnel who are already receiving post-employment benefits. The Plan has taken out insurance policies for some defined benefit commitments, passing the financial and actuarial risk to the insurer. The insurance company is Union Duero, Compañía de Seguros Vida, S.A.

b) Defined post-employment remuneration benefits externalized through an insurance policy suitable for the externalization of commitments according to Royal Decree 1588/1999, to the extent that the legal limits on contributions to pension plans do not allow their financing within the Pension Plan itself. The insurance company is Union Duero, Compañía de Seguros Vida, S.A.

Plan 2 EspañaDuero

Caja de Ahorros de Salamanca y Soria commitments:

a) Defined post-employment remuneration benefits externalized through insurance policies suitable for the externalization of commitments according to Royal Decree 1588/1999, for personnel who are not members of the Pension Plan as well as for groups of beneficiaries receiving life annuities already accrued. The insurance company for these policies is Union Duero Compañía de Seguros Vida, S.A.

b) Defined post-employment remuneration benefits in internal fund for annuity liabilities.

Commitments from Caja España de Inversiones, Caja de Ahorros y Monte de Piedad:

a) Defined post-employment remuneration benefits externalized through insurance policies for the externalization of commitments according to Royal Decree 1588/1999. These are two policies whose insurance companies are CASER and MEDVIDA.

Defined post-employment commitments held by Liberbank are grouped into the following accounting plans:

Caja de Ahorros de Asturias Employees' Pension Plan

a) Defined post-employment remuneration benefits externalized through a pension plan of the employment system called "Caja de Ahorros de Asturias Employees' Pension Plan" The Plan has taken out insurance policies for all defined benefit commitments, passing the financial and actuarial risk to the insurer. The insurance company is CASER.

Caja de Ahorros de Extremadura Employees' Pension Plan

a) Defined post-employment remuneration benefits externalized through a pension plan of the employment system called "Caja de Ahorros de Extremadura Employees' Pension Plan". All of these salaries correspond to beneficiary personnel who are already receiving post-employment benefits. The Plan has taken out insurance policies for all defined benefit commitments, passing the financial and actuarial risk to the insurer. The insurance company is MEDVIDA.

b) Defined post-employment remuneration benefits externalized through adequate insurance policies for the externalization of commitments according to Royal Decree 1588/1999. These are two policies whose insurance company is CASER.

Caja Cantabria Employees' Pension Plan

a) Defined post-employment remuneration benefits externalized through a pension plan of the employment system called "Caja Cantabria Employees' Pension Plan". All of these salaries correspond to beneficiary personnel who are already receiving post-employment benefits. The Plan has taken out an insurance policy for all defined benefit commitments, passing the financial and actuarial risk to the insurer. The insurance company is CASER.

b) Defined post remuneration benefits externalized through insurance policies for the externalization of commitments according to Royal Decree 1588/1999. These are two policies whose insurance company is CASER.

Caja de Ahorros de Castilla-La Mancha Employment Pension Plan

a) Defined post-employment remuneration benefits externalized through an employment system pension plan of the known as the "Caja de Ahorros de Castilla La Mancha Employment Pension Plan", including both active personnel and beneficiaries who have already received post-employment benefits. The Plan has taken out an insurance policy for all of the defined benefit commitments, passing the financial and actuarial risk to the insurer. The insurance company is Unicorp Vida, Compañía de Seguros y Reaseguros, S.A.

b) Defined post-employment remuneration benefits externalized through an insurance policy suitable for the externalization of commitments in accordance with Royal Decree 1588/1999, to the extent that the legal limits on contributions to pension plans do not allow their financing within the Caja de Ahorros de Castilla La Mancha Employment Pension Plan. The insurance company is Unicorp Vida, Compañía de Seguros y Reaseguros, S.A.

2.12.2. Termination benefits

Termination benefits are payments that are made as a result of either the entity's decision to terminate an employee's contract before the normal retirement age or the employee's decision to voluntarily accept the termination of their employment relationship in exchange for these benefits. The event giving rise to the payment obligation is the termination of the contract, rather than the employee's years of service. Therefore, in accordance with IAS 19, an entity should recognize termination benefits when, and only when, it has made a clear commitment to terminate the employment of an employee or group of employees before the normal retirement dates, or to pay termination benefits as a result of an offer made to employees to voluntarily terminate their employment contracts. Severance indemnities do not imply for the entity the obtainment of economic benefits in the future, so they should be recognized as an expense immediately.

2.12.3. Voluntary severance plans

On September 30, 2020, Unicaja launched a voluntary early retirement plan, which was open to employees who reached the age of 58 years or older on December 31, 2022 and had not benefited from any other previous severance plan.

On December 20, 2024, Unicaja's Board of Directors agreed to carry out an Incentive Retirement Plan, the conditions, development and execution of which are in the process of negotiation with union representatives at the date of preparation of these consolidated financial statements.

2.12.4. Other employee termination plans

On December 3, 2021, the consultation period for the collective dismissal, geographic mobility and substantial modification of working conditions, provided for in Articles 51, 40 and 41 of the Workers' Statute at Unicaja Banco, S.A., was concluded with the agreement between the Management and the Workers' Representatives, whereby a restructuring process was initiated, mainly derived from the need to resolve the duplications and overlaps resulting from the process of merger by absorption of Liberbank by Unicaja. To cover the effect of this agreement, the Unicaja Group made a provision of 368 million Euro during financial year 2021 (Note 18). As of December 31, 2024 and 2023, the amount of the provision is 221 million euros and 280 million euros respectively (Note 18).

2.12.5. Death and disability

The commitments assumed by the Group to cover the contingencies of death and disability of employees during the period in which they remain in active service and which are covered by insurance policies underwritten by the Pension Plan (Note 2.12.1) taken out with Unicorp Vida, Compañía de Seguros y Reaseguros, S.A. and with Caja de Seguros Reunidos, Compañía de Seguros y Reaseguros, S.A. (Caser), are recorded in the consolidated income statement for an amount equal to the amount of the premiums of such insurance policies accrued in each year.

2.12.6. Seniority awards

Unicaja has undertaken with its employees the commitment to pay a benefit of 1,782.27 euros and 2,207.10 euros, in the event that the employee reaches 20 and 35 years of service in the Bank respectively.

Commitments for seniority awards or loyalty bonuses are treated for accounting purposes, in all applicable aspects, using the same criteria as those explained above for defined benefit commitments.

2.13. Income tax

The Bank, as the parent company of the Tax Group, is taxed under the special tax consolidation regime contemplated in Title VII of Law 27/2014, of November 27, on Corporate Income Tax. The criterion applied by the Group is to record, for each entity taxed under this regime, the income tax expense that would have corresponded had it filed its tax return individually, adjusted by the amount of the tax loss carryforwards, deductions or allowances generated by each company that are used by other Group companies, considering the tax consolidation adjustments to be made.

Income tax expense is recognized on the consolidated income statement, unless it arises from a transaction the result of which is recognized directly in net equity, in which case the income tax is also recognized with a charge or credit to the Group's net equity.

The income tax expense for the financial year is calculated as the tax payable with respect to the taxable income for the year, adjusted by the amount of the changes during the year in the recognized assets and liabilities arising from temporary differences, tax credits and tax relief and possible tax loss carryforwards (Note 24).

The Group considers that there is a temporary difference when there is a difference between the carrying amount of an asset or liability and its tax base. The tax base of an asset or liability is the amount attributed to that asset or liability for tax purposes. A taxable temporary difference is one that will generate a future obligation for the Group to make a payment to the related authorities. A deductible temporary difference is one that will generate a right for the Group to a refund or a reduction in the tax charge in the future.

Tax credits and tax loss carryforwards are amounts that, after performance of the activity or obtainment of the profit or loss giving entitlement to these, are not used for tax purposes on the related tax return until the conditions for doing so established in the tax regulations are met, and the Group considers it probable that they will be used in future periods.

Current tax assets and liabilities are the taxes that are expected to be recoverable from or payable to the related tax authorities within 12 months from the date they are recognized. Deferred tax assets and liabilities are the taxes that are expected to be recoverable from or payable to respectively, the corresponding tax authorities in future years.

Deferred tax liabilities are recognized for all the taxable time differences. Notwithstanding the foregoing, no deferred tax liabilities arising from the recognition of goodwill are recorded.

The Group only recognizes deferred tax assets arising from deductible temporary differences, tax credits or allowances or tax loss carryforwards if it is considered probable that the consolidated companies will have sufficient future taxable profits against which they can be utilized; or deferred tax assets that are guaranteed in accordance with the provisions of Royal Decree Law 14/2013 of November 20, 2013 on urgent measures for the amendment of Spanish law to comply with European Union regulations on the supervision and solvency of financial institutions, as detailed below.

On November 30, 2013, Royal Decree-Law 14/2013, of November 29, on urgent measures for the adaptation of Spanish law to European Union regulations on the supervision and solvency of financial institutions was published in the Official State Gazette, which, among other aspects, introduced amendments to the revised text of the Corporate Income Tax Law approved by Royal Legislative Decree 4/2004 of March 5, establishing, for tax periods beginning on or after January 1, 2011, a new treatment relating to the inclusion in the tax bases, with certain limits, for tax periods beginning in or after 2014, certain temporary differences arising from provisions for impairment of loans or other assets deriving from possible insolvencies of debtors not related to the taxpayer and those corresponding to provisions for contributions to social welfare systems and, where applicable, pre-retirement, it also establishes the possibility, in addition, that these temporary

differences may be exchanged for government debt securities and deferred tax assets once the period for offsetting tax loss carryforwards established in the applicable regulations has elapsed.

Deferred tax assets and liabilities are reviewed at the end of each reporting period to check that they are still effective, and the appropriate adjustments are made on the basis of the results of the review.

2.14. Tangible assets

2.14.1. Tangible fixed assets for own use

Tangible fixed assets for own use include those assets, owned or acquired under finance leases, as well as rights of use that meet the conditions established in IFRS 16, which the Group has for current or future use for administrative purposes other than those of the Welfare Projects or for the production or supply of goods and which are expected to be used for more than one financial year. This category includes, inter alia, tangible assets received by the consolidated entities in full or partial satisfaction of financial assets representing receivables from third parties, where these assets are intended to be held for continuing own use.

Tangible fixed assets for own use, excluding rights of use, are stated in the consolidated balance sheet at acquisition cost, consisting of the fair value of any consideration given plus all cash payments made or committed, less accumulated depreciation and, if applicable, estimated impairment losses (carrying amount higher than recoverable amount). The acquisition cost of tangible fixed assets for own use includes the valuation made at January 1, 2004 at fair value. This fair value as at January 1, 2004 was obtained based on appraisals performed by independent experts. Rights of use are valued in line with Note 2.9.2.

For this purpose, the acquisition cost of assets form foreclosure, included in the Group's tangible fixed assets for own use, is the same as the carrying amount of the financial assets settled through foreclosure.

Depreciation is calculated, applying the straight-line method, on the acquisition cost of the assets less their residual value; it being understood that the land on which the buildings and other constructions stand have an indefinite life and, therefore, are not subject to depreciation.

The annual provisions for depreciation of tangible assets are made with a balancing entry under "Depreciation and amortization" of the consolidated income statement and are basically equivalent to the following depreciation percentages (determined based on the average years of the estimated useful life of the different elements):

	Annual percentage
Real Estate	1% a 5%
Furniture and fixtures	8% a 15%
Machinery and electronic equipment	13% a 27%
Others	10% a 16%

The annual allowance for leasehold rights of use is calculated as described in Note 2.9.2.

On each closing of accounts, the consolidated companies perform an analysis to detect both internal and external signs that the net value of the material assets exceeds their corresponding recoverable value (Note 2.14.4).

Similarly, when there is an indication of a recovery in the value of an impaired tangible asset, the consolidated companies record the reversal of the impairment loss recognized in prior periods with a corresponding credit to "Impairment losses or reversal of impairment losses of non-financial assets - tangible assets" in the consolidated income statement and adjust the future depreciation charges accordingly. In no case may the reversal of an impairment loss on an asset raise its carrying amount above that which it would have had if no impairment losses had been recognized in prior years.

The estimated useful lives of tangible fixed assets for own use are reviewed at least once a year with a view to detecting significant changes therein. If changes are detected, the useful lives of the assets are adjusted by correcting the depreciation charge to be recognized on the consolidated income statement in future years on the basis of the new useful lives.

Maintenance and upkeep expenses for tangible assets for own use are charged against profit or loss for the year in which they are incurred under the heading "Administrative expenses - other administrative expenses" on the consolidated income statement. Finance costs incurred as a result of the financing of property, plant and equipment for own use are charged to the consolidated income statement on an accrual basis and are not included in the acquisition cost of the assets.

Tangible assets that require more than twelve months to be readied for use include as part of their acquisition or production cost the borrowing costs incurred before the assets are ready for use and which have been charged by the supplier or relate to loans or other types of borrowings directly attributable to their acquisition, production or construction. Capitalization of borrowing costs is suspended, if appropriate, during periods in which the development of the assets is interrupted, and ceases when substantially all the activities necessary to prepare the asset for its intended use are complete.

2.14.2. Investment property

The "Investment Property" caption in the consolidated balance sheet includes the net values of land, buildings and other structures held either to operate them on a rental basis or to obtain a capital gain on their sale as a result of future increases in their respective market prices.

Investment property is stated in the consolidated balance sheet at acquisition cost, consisting of the fair value of any consideration given plus all cash payments made or committed, less the related accumulated depreciation and, if applicable, estimated losses resulting from comparing the net value of each item with its corresponding recoverable amount.

Pursuant to IAS 36 "Impairment of assets", the recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use:

- In the case of leased properties, the recoverable amount is estimated through the value in use, which in turn is calculated by discounting the cash flows generated by the lease itself.
- For the remaining properties, which are not leased, the recoverable amount is estimated through the fair value less costs to sell, obtained through appraisal reports issued by appraisal experts. The appraisal reports used by the Unicaja Group are issued by appraisal companies approved by the Bank of Spain under Order ECO/805/2003, of March 27, 2003, on valuation standards for real estate and certain rights for certain financial purposes.

In the case of leased properties where the value in use is below the net book value, the Unicaja Group's policies provide that an appraisal may be requested to verify whether the fair value (less costs to sell) is above that value, using the higher of the value in use and the fair value less costs to sell as the recoverable amount, as established in IAS 36.

The criteria applied for the recognition of the acquisition cost of investment property, for its depreciation, for the estimation of their respective useful lives coincide with those described in relation to tangible assets for own use (Note 2.14.1).

2.14.3. Tangible assets - Leased under operating leases

The heading "Tangible assets - Loaned under operating leases" in the consolidated balance sheet includes the net values of tangible assets other than land and real estate leased by the Group under operating leases.

The criteria applied for recognizing the acquisition cost of leased assets, for their depreciation, for estimating their respective useful lives and for recording possible impairment losses coincide with those described in relation to property, plant and equipment for own use (Note 2.14.1).

2.14.4. Recoverable amount of tangible assets

Both tangible fixed assets for own use and investment property are valued at acquisition cost, recording valuation adjustments due to impairment in the event that the recoverable amount of the assets is lower than such cost.

In the Unicaja Group, the buildings for own use are mainly allocated to the different cash-generating units (CGUs) they belong to. These CGUs are subject to the corresponding impairment analysis to check that sufficient cash flows are generated to cover the value of the assets they comprise.

The recoverable value is the greater of the following: i) the market or reasonable value minus the sales costs and ii) the value in use. The value in use is defined as the current value of the expected future cash flows of an asset or a cash-generating unit through its use in the normal course of business.

The value in use is calculated as the current value of the expected cash flows generated by the asset, taking the following assumptions into account:

a) Forecasting of the financial statements and profit or loss account. Based on the most recent actual data, a forecast is made of the main balance sheet items: customer funds on the balance sheet (demand and term), off-balance sheet customer funds, performing credit investment (mortgages and other assets), etc., as well as their impact on the profit or loss account, on incorporation of the evolution of the interest rates, adjustment rates, depreciation of the portfolio, commissions, administration expenses, depreciation of real estate, and credit write-offs.

b) The forecasting of the financial statements and the profit or loss account takes place at the territorial level, which includes the offices of the commercial network and the Bank's other head offices. It has been determined that the Cash-Generating Unit is the Territory, as this is the smallest identifiable group of assets that generates incoming cash in favor of the entity which is, to a large extent, independent of the cash flows from other assets or groups of assets.

A discount rate is applied to this cash flows which allows the forecast cash flows to be updated to the time at which the valuation is taking place.

When the net value of its tangible asset items exceeds the corresponding recoverable amount, the book value of the asset in question is reduced to its recoverable value and the future depreciation expense is reduced in proportion to its new book value and new remaining useful life, with a recalculation of this if necessary. This reduction in the carrying amount of property, plant and equipment for own use is recognized, if necessary, in the consolidated income statement under "Impairment or reversal of impairment of non-financial assets - Tangible assets".

2.15. Intangible assets

Intangible assets are identifiable non-monetary assets, although without physical appearance, that arise as a result of a legal transaction or have been developed internally by consolidated companies. Only intangible assets the cost of which can be estimated in a reasonably objective manner and from which the consolidated companies believe they will likely obtain future economic benefits are recognized.

Intangible assets, other than goodwill, are initially recognized in the consolidated balance sheet at acquisition or production cost and subsequently measured at cost less, as appropriate any accumulated amortization and any accumulated impairment losses.

Intangible assets may have an "indefinite useful life" when, based on an analysis of all relevant factors, it is concluded that there is no foreseeable limit to the period over which they are expected to generate net cash flows for the consolidated companies, or a "finite useful life" in other cases (using a period generally not exceeding five years).

Intangible assets with indefinite useful lives are not amortized; however, at each balance sheet date, the consolidated companies review their respective remaining useful lives to ensure that they continue to be indefinite or, if not, to proceed accordingly.

Intangible assets with a defined life are amortized based on it, applying criteria similar to those adopted for the amortization of tangible assets. The annual amortization of intangible assets with finite useful lives is recorded under "Amortization - Intangible assets" in the consolidated income statement.

At each reporting date, consolidated entities test for indications, either internal or external, that the carrying amount of its intangible assets exceeds their recoverable value. If so, the carrying amount of the asset is reduced to its recoverable value and the future depreciation expense is reduced to take account of its new value and, where necessary, its revised useful life. When necessary, the book value of intangible assets is reduced with a charge to "Impairment losses or reversal of impairment losses of non-financial assets - intangible assets" on the consolidated income statement

Similarly, if there is an indication of a recovery in the value of an impaired intangible asset item, the consolidated entities recognize the reversal of the impairment loss recognized in prior periods by crediting "Impairment losses or reversal of impairment losses of non-financial assets - intangible assets" on the consolidated income statement and adjusting the future depreciation charges accordingly. In no case may the reversal of an impairment loss on an asset raise its carrying amount above that which it would have had if no impairment losses had been recognized in prior years.

The criteria for recognizing impairment losses on these assets and, if applicable, recoveries of impairment losses recorded in prior years are similar to those applied to property, plant and equipment for own use (Note 2.14.1).

2.16. Goodwill

Positive differences between the cost of equity investments in consolidated companies accounted for by the equity method and the corresponding underlying book values acquired, adjusted at the date of first consolidation, are recognized as follows:

- If they are allocable to specific assets and liabilities of the acquired companies, by increasing the value of the assets (or reducing the value of the liabilities) whose fair values are higher (lower) than the net book values at which they appear in the balance sheets of the acquired companies.

- If they are allocable to specific intangible assets, recognizing them explicitly in the consolidated balance sheet provided that their fair value at the date of acquisition can be reliably determined.

- The remaining differences are recorded as goodwill, which is allocated to one or more specific cash generating units.

Goodwill, which is only recorded when acquired for consideration, therefore represents prepayments made by the acquiring company for future economic benefits derived from the assets of the acquired company that are not individually and separately identifiable and recognizable.

Goodwill does not depreciate. On the occasion of each accounting closing, it is proceeded to estimate whether any impairment has occurred that reduces its recoverable value to an amount lower than the recorded net cost and, if so, its appropriate write-off is carried out, charged to the heading "Impairment of value or reversal of impairment of financial assets not at fair value through profit and loss" of the consolidated income statement.

Impairment losses related to goodwill are not subject to subsequent reversal.

2.17. Inventories

This item on the consolidated balance sheet includes non-financial assets held by the consolidated companies:

- held for sale in the ordinary course of business,
- in the process of production, construction, or development for sale, or
- scheduled to be consumed in the production process or in the rendering of services.

Consequently, inventories include land and other property held for sale or for inclusion in a property development.

Inventories are measured at the lower amount between their cost, which comprises all purchase costs, conversion costs, and direct and indirect costs incurred in bringing the inventories to their present location and condition, as well as the directly attributable borrowing costs, provided the inventories require more than one year to be sold, taking into account the criteria set forth above for the capitalization of borrowing costs relating to tangible fixed assets for own use, and their "net realizable value". The net realizable value of the inventories is understood as the estimated price of their sale during the ordinary course of business, minus the estimated costs to finish the production thereof and those inherent in the sale thereof.

Any write-downs of the carrying amount of inventories to net realizable value and any subsequent reversals of write-downs are recognized under "Impairment losses or reversal of impairment losses of non-financial assets - others" on the consolidated income statement for the year in which the write-down or reversal occurs.

Assets acquired by the Group through foreclosure, which are deemed to be the assets received by the Group from its borrowers or other debtors as total or partial payment for financial assets representing receivables from them, regardless of how they were acquired, and which, on the basis of their nature and intended purpose, are classified as inventories by the Group, are initially recognized at acquisition cost, which is the carrying amount of the liability incurred to acquire the asset, which is calculated in accordance with the legislation applicable to the Group. Subsequently, the foreclosed assets are subject to the estimation of the corresponding impairment losses that may occur on them, calculated in accordance with the criteria described in Note 2.20.

2.18. Provisions and contingent liabilities

At the time of preparing the consolidated financial statements, the Group differentiates between:

- Provisions: credit balances that cover present obligations at the date of the consolidated balance sheet arising as a result of past events that may give rise to financial losses for the companies, which are considered probable in terms of their occurrence; specific as to their nature, but undetermined as to their amount and/or time of cancellation.
- Contingent liabilities: possible obligations arising as a result of past events, the materialization of which is conditional on the occurrence, or not, of one or more future events independent of the will of the consolidated companies.

The Group's consolidated financial statements include all the material provisions with respect to which it is considered that it is more likely than not that the obligation will have to be settled. Contingent liabilities are not recognized on the consolidated annual financial statements, but are disclosed, as required by IAS 37 (Note 18).

Provisions are measured based on the best information available regarding the consequences of the events giving rise to them and re-measured at each balance sheet date. They are used to meet the specific obligations for which they were originally recognized, and may be wholly or partly reversed if these obligations cease to exist or diminish.

The appropriation and release of provisions that are considered necessary according to the above criteria are recorded with a charge or credit to the "Provisions or reversal of provisions" caption in the consolidated income statement.

At the end of the fiscal years 2024 and 2023, various legal proceedings and claims filed against the consolidated companies arising from the normal development of their activities were in progress. Both the Group's legal advisors and its Directors understand that the conclusion of these procedures and claims will not have a significant effect on the consolidated financial statements for the years in which they end.

Paragraph 92 of IAS 37 "Provisions, Contingent Liabilities and Contingent Assets" allows that, in cases where the disclosure in the financial statements of detailed information on certain provisions or contingent liabilities for disputes with third parties could affect them or seriously prejudice the Group's position, the Group may choose not to disclose such information in detail.

2.19. Transfers of financial assets

The accounting treatment of transfers of financial assets depends on the extent to which the risks and rewards associated with the transferred assets are transferred to third parties:

- If the risks and rewards of the transferred assets are substantially transferred to third parties - case of unconditional sales, sales with a repurchase agreement for their fair value on the date of repurchase, sales of financial assets with a purchase option acquired or sale issued deeply out-of-the-money, of asset securitizations in which the assignor does not retain subordinated financing or grant any type of credit enhancement to the new holders and other similar cases -, similar -, the transferred financial asset is given removed from the balance sheet, consolidated balance sheet, simultaneously recognizing any right or obligation retained or created as a result of the transfer.

- If the group retains substantially all the risks and rewards associated with the financial asset transferred (such as in the sale of financial assets under an agreement to repurchase them at a fixed price or at the sale price plus interest, a securities lending agreement in which the borrower undertakes to return the same or similar assets, securitization of financial assets in which subordinated debts or other types of credit enhancement are retained that absorb substantially all the expected credit losses for the securitized assets, and other similar cases), the financial asset transferred is not derecognized and continues to be measured by the same criteria as those used before the transfer. However, the following items are recognized, without offsetting:

  - An associated financial liability in the amount equal to the consideration received; this liability is subsequently measured at amortized cost, or at fair value if the aforementioned requirements are met for classification as other financial liabilities at fair value through profit or loss, in accordance with the aforementioned criteria for this type of financial liability.

  - The income from the financial asset transferred, but not derecognized, and any expense incurred on the new financial liability.

- If the Group neither transfers nor retains substantially all the risks and rewards associated with the financial asset transferred – sale of financial assets with a purchased call option or issued put option that is not considerably in or out-of-the-money, securitization of financial assets in which the transferor retains a subordinated debt or other type of credit enhancement for a portion of the transferred asset, and other similar cases – the following distinction is made:

  - If the transferring entity does not retain control of the transferred financial asset: in this case, the transferred asset is removed from the balance sheet and any right or obligation retained or created as a result of the transfer is recognized.

- If the transferor retains control: it continues to recognize the transferred financial asset on the consolidated balance sheet for an amount equal to its exposure to changes in value and recognizes a financial liability associated with the transferred financial asset. The net amount of the asset transferred and the associated liability will be the amortized cost of the rights and obligations retained, if the asset transferred is measured at amortized cost, or the fair value of the rights and obligations retained, if the asset transferred is measured at fair value.

In accordance with the foregoing, financial assets are only derecognized from the balance sheet when the cash flows they generate have been extinguished or when the implicit risks and benefits have been substantially transferred to third parties.

2.20. Non-current assets and liabilities included in disposal groups of items that have been classified as held for sale

The heading "Non-current assets and disposal groups classified as held for sale" in the consolidated balance sheet includes the book value of the items, individual or integrated in a set, "disposal group", or that form part of a business unit that is intended to be disposed of "interrupted operations", the sale of which is highly likely to take place, in the conditions in which such assets are currently found, within a period of one year from the date to which the referred to in these consolidated financial statements.

Shareholdings in associates and joint ventures that meet the conditions set forth in the foregoing paragraph are also considered to be non-current assets and disposal groups that have been classified as held for sale.

Therefore, the carrying amount of these items, which can be of a financial nature or otherwise, will foreseeably be recovered from sale rather than from continuing use.

Specifically, the real estate assets or other non-current assets received by the consolidated companies to satisfy, in whole or in part, their debtors' payment obligations to them are considered non-current assets held for sale; unless the Group has decided, based on their nature and the use to which these assets will be put, to make continued use of those assets (Note 16).

Symmetrically, the heading "Liabilities included in disposal classified as held for sale" in the consolidated balance sheet includes, if any, the balances payable associated with disposal groups or discontinued operations that the Group may have.

In general, assets classified as non-current assets held for sale are initially measured at the lower of their carrying amount at the time they are considered as such and their fair value, net of estimated costs to sell. To determine these values, the Group has developed certain internal methodologies, which allow estimating the fair value of the assets at the present time, based on the latest appraisals received, the Group's sales experience and expected sales costs. This estimate is made by the Group separately for each type of asset, separating them into relevant segments. In this sense, the appraisals act as a "reference value" on which haircuts calculated through internal models are subsequently applied to determine the fair value less costs to sell, based on the Unicaja Group's sales experience for each type of property. While they remain classified in this category, the assets are not depreciated.

The characteristics of the internal models used by the Unicaja Group to determine fair value less costs to sell based on the reference value (appraisal) are as follows:

- Foreclosed assets are segmented according to their nature and market, so that internal models take into consideration the specific characteristics, market situation and sales experience of each type of property.
- The time window shown in the models corresponds to the sales executed during the last three closed fiscal years.
- Based on this sales experience, the following parameters are estimated: sales costs, sales term and haircut to be applied to the reference value.
- The sales haircut is estimated separately for properties that have been on the balance sheet for less than three years and for those that have been on the balance sheet for three years or more.

- Cost of sales is calculated at the segment level by looking at the cost of sales item in the historical foreclosure databases.

After initial recognition, these real estate assets foreclosed or received in payment of debts, classified as "Non-current assets and disposal groups of items that have been classified as held for sale" and the liabilities included in this groups are valued at the lower amount between: the updated fair value less the estimated cost of its sale and its book value. It should be able to recognize an impairment or reversal of impairment for the difference, which will be included in the heading "Gains or losses on non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations" of the consolidated income statement.

The results from the sale of non-current assets held for sale are presented under the heading "Gains or losses on non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations" of the income statement and consolidated earnings.

Notwithstanding the foregoing, financial assets, assets from employee benefits, deferred tax assets and assets from insurance contracts that are part of a disposal group or a discontinued operation are not valued in accordance with the provisions of the preceding paragraphs, but in accordance with the principles and rules applicable to these items, which have been explained in the preceding sections of Note 2.

2.21. Insurance or reinsurance contracts

The Group applies IFRS 17 from January 1, 2023, which replaced IFRS 4 "Insurance contracts" as the accounting standard applicable to the recognition, measurement and presentation of contracts that transfer significant insurance risk. In addition, on January 1, 2023, the Group ceased to apply the temporary exemption from the application of IFRS 9 to the financial investments of the Group's insurance companies.

The accounting principles and criteria applied by the Unicaja Group to its insurance and reinsurance contracts at December 31, 2024 and 2023, in accordance with IFRS 17, are summarized below:

- Identification of insurance contracts:
  - An insurance contract is defined as a contract where one party (the issuer) accepts a significant insurance risk from the other party (the policyholder) and agrees to compensate the policyholder if a specified uncertain future event (the insured event) that adversely affects the policyholder occurs.
  - IFRS 17 defines insurance risk as "the risk, other than financial risk, transferred by the holder of a contract to the issuer." A contract that exposes the issuer to a financial risk without a significant insurance risk is not an insurance contract.
  - In turn, the insurance risk will be significant if, and only if, an insured event could cause the issuer to pay significant additional amounts in any given scenario, excluding scenarios that are not commercial in nature (i.e. that have no discernible effect on the economics of the transaction). If an insured event may result in significant additional amounts being payable in any scenario that is commercial in nature, the condition in the preceding sentence may be met even if the insured event is extremely unlikely, or even if the expected present value (i.e., probability-weighted) of the contingent cash flows is a small proportion of the expected present value of the remaining cash flows of the insurance contract.
- Level of aggregation of insurance contracts:
  - A portfolio comprises contracts that are subject to similar risks and are managed together. Contracts within a product line can be assumed to have similar risks and hence to be in the same portfolio if managed together. Contracts in different product lines (e.g. single premium fixed income insurance versus ordinary term life insurance) can be assumed to not have similar risks and therefore can be expected to be in different portfolios.

- In accordance with IFRS 17, the Group divides contracts into groups, defining a series of aggregation levels. For the grouping of insurance contracts, the following three levels of aggregation, as set forth in the regulations, have been applied:
  - Similar risk or homogenization of risks: insurance contracts that are subject to similar risks and are managed jointly have been aggregated, disaggregating direct insurance and reinsurance, and taking into account the following factors:
    - Types of products and their differentiated management, separating the Risk, Savings, Annuities and Unit Linked businesses, as well as Direct Insurance and Reinsurance businesses.
    - Contract limits: differentiating between contracts with coverage periods equal to or less than one year and those longer than one year, separating those with a period longer than one year by year of issue or cohorts (with the exception of Unit Linked where they are not segregated by annual cohorts).
  - Initial recognition: contracts are separated based on their issuance date, including contracts with less than one year between their issuance date in the same group.
  - Onerousness: the contracts of each cohort are broken down according to the level of expected profitability at the time of issuance, separating onerous contracts and contracts that are not onerous or not significantly likely to become onerous.
- The Group aggregates in a single insurance contract portfolio all Unit Linked contracts from Unión del Duero, Compañía de Seguros de Vida, S.A.U., as it is a company with a run-off portfolio with no new business which meets the requirements of Article 2 of Commission Regulation (EU) 2021/2036 of November 19, 2021.

- <u>Recognition of groups of insurance contracts:</u>
  - The Group recognizes the groups of insurance contracts it issues from the earliest of the following dates: (a) the beginning of the coverage period of the group of contracts; (b) the date on which the first payment of a policyholder of a policy in the group becomes due and (c) in the case of a group of contracts of an onerous nature, the date on which the group becomes onerous.
- <u>Valuation methods:</u>
  - The Unicaja Group has conducted an analysis of insurance and reinsurance contracts under IFRS 17, adopting the decision to apply the general model, known as the "Building Block Approach" (BBA), for long-term commitments, the simplified model, known as the "Premium Allocation Approach" (PAA), for short-term commitments, and the variable fee model, known as the "Variable Fee Approach" (VFA), for unit-linked contracts. Most of the Group's insurance contract liabilities correspond to long-term commitments, so the method with the greatest weight is the general model (BBA).
  - The following sections of this note explain in detail the valuation methodology under the General Model (BBA), both in the initial and subsequent recognition, as well as those differentiating elements of this General Model (BBA) in the Contractual Service Margin (CSM) for those contracts valued following the Variable Fee Model (VFA).
  - For the simplified Premium Allocation Approach (PAA), the remaining hedge liability consists of the premiums received, less the insurance acquisition cash flows paid, plus or minus the allocation to income of the expected premiums or acquisition cash flows, plus any adjustment of a financing component, less any investment component paid or transferred to the liability for claims incurred. Income is taken to income on a straight-line basis over the hedging period of the contract, in the event that the accrual of income is also straight-line. In turn, the groups of contracts valued under the PAA have a liability for claims incurred calculated in a manner similar to that of the General Approach.

- Discount rates
  - In general, the Group applies a bottom-up approach to discount rates, using as a reference the risk-free curve published by the European Insurance and Occupational Pensions Authority ("EIOPA"), plus an adjustment for volatility or matching depending on the type of product.
- Non-financial risk adjustment
  - The risk adjustment for non-financial risk represents the compensation required for bearing the uncertainty about the amount and timing of estimated cash flows associated with the non-financial risk of insurance contracts.
  - The Group uses the Cost of Capital methodology to calculate the risk adjustment, in line with the methodology established in Solvency II regulations. Consequently, to estimate the risk adjustment, the Group uses the cost of capital established by Solvency II (6%) and the regulatory capital requirement currently reported by the Group's insurance companies for underwriting risks (underwriting SCR).
- Contractual Service Margin (CSM)
  - The contractual service margin is a component of the asset or liability for the group of insurance contracts, which represents the unearned gain, discounted at the locked-in rate (original discount rate of the contract). The Group recognizes the accrual of this component as services are rendered.
- *Onerousness*
  - The contractual service margin is a component of the asset or liability for the group of insurance contracts, which represents the unearned gain, discounted at the locked-in rate (original discount rate of the contract). The Group recognizes the accrual of this component as services are rendered.
  - An insurance contract is onerous when, at the date of initial recognition, the cash flows arising from the performance that are allocated to the contract, any previously recognized insurance acquisition cash flows and any cash flows arising from the contract at the date of initial recognition represent in total a net outflow.
  - The Group has classified the contracts valued under the General Model in onerousness groups, considering fulfillment flows, acquisition costs and any other attributable flows. The evaluation is generally performed on a contract-by-contract basis, except in cases where it is possible to group contracts into homogeneous sets.
  - Contracts valued by the Simplified Model, by default, are assumed to be non-onerous at initial recognition, unless there are facts and circumstances that indicate otherwise, where the Group relies on existing internal reporting information (ratios and indicators) to monitor the performance of the business, adjusted to the criteria of IFRS 17, as well as expectations of market evolution based on expert judgment. The granularity for this evaluation may be the same as that used for business monitoring through the internal reports mentioned above.
  - Similar to the contractual service margin, which represents the estimated future benefit of the insurance contract, the loss component is the estimated loss on onerous contracts. The timing of the accounting recording of these two items is different, as the margin is deferred over the duration of the contract according to the contractual limits, whereas the loss component is recognized in the income statement as soon as its existence is known. The result is that the carrying amount of the Group's liability is equal to the cash flows arising from performance and the Group's contractual service margin is equal to zero.
  - During the life of a contract, the assumptions used to project future cash flows may change and, consequently, the expected return on a contract may increase or decrease. This

means that a group of contracts initially classified as onerous may become more onerous, or, conversely, the assumptions used to estimate cash flows may change so much in the subsequent measurement that the previously recognized loss could be reversed.

- Valuation in the initial recognition:
  - At the time of initial recognition, the Group values the groups of insurance contracts for the total amount of:
    a) Cash flows arising from compliance, comprising: (i) estimates of future cash flows, (ii) an adjustment to reflect the time value of money and the financial risks related to future cash flows, to the extent that financial risks are not included in the estimates of future cash flows, and (iii) a risk adjustment for the non-financial risk.
    b) Contractual Service Margin (CSM)
  - With respect to the estimates of future cash flows, the Group includes in the valuation of groups of insurance contracts all future cash flows within the limits of each contract in the group. Estimates of future cash flows include, without bias, all reasonable and supportable information that is available, without unreasonable cost or disproportionate effort, about the amount, timing and uncertainty of those future cash flows. To this end, the Group estimates the expected value (i.e. the probability-weighted average) of all potential outcomes. The estimates reflect the Group's perspective and the conditions existing on the valuation date, including assumptions at that date about the future. The Group estimates the non-financial risk adjustment separately from other estimates, and also separately takes into account the cash flows of the adjustment due to the time value of money and the financial risk, unless the most appropriate valuation technique combines these estimates.
  - As far as discount rates are concerned, the Group adjusts estimates of future cash flows to reflect the time value of money. Thus, the discount rates applied to future cash flow estimates reflect the time value of money, the characteristics of the cash flows and the liquidity characteristics of the insurance contracts; are consistent with current observable market prices (if any) of the financial instruments with cash flows whose characteristics match those of the insurance contracts (in terms of e.g. timing, currency and liquidity); and exclude the effect of factors that influence such observable market prices but do not affect the future cash flows of the insurance contracts.
  - Additionally, in the case of insurance contracts with direct participation characteristics, where the Variable Fee Approach (VFA) is used for the valuation, the Group considers, with the corresponding impact on income the Contractual Service Margin (CSM), the variation in the fair value of the underlying elements, unless the risk is reduced or the decrease in the fair value of the underlying elements exceeds the carrying amount of the Contractual Service Margin, generating in this case a loss to be recorded directly in the consolidated income statement.

- Subsequent valuation:
  - The carrying amount of a group of insurance contracts at each accounting close is the sum: (i) of the liability for remaining coverage (comprising the cash flows arising from performance relating to future services assigned to the group at that date and the group's contractual service margin at that date) and (ii) of the liability for incurred claims, which comprises the cash flows arising from performance relating to past services assigned to the group at that date.
  - The Group recognizes income and expenses for the following changes in the carrying amount of the liability for remaining coverage: (a) ordinary insurance-related income: for the reduction of the liability for remaining coverage on account of services rendered during the fiscal year; (b) insurance-related service expenses: for losses on groups of contracts of an onerous nature, and the reversals of such losses and (c) insurance-related financial

expenses or income: for the effect of the time value of money and the effect of the financial risk.

- In addition, the Group recognizes income and expenses for the following changes in the carrying amount of the liability for incurred claims: (a) expenses of the insurance service: for the increase in liabilities due to claims and expenses incurred during the year, excluding any investment component; (b) expenses of the insurance service: for any subsequent change in the cash flows arising from performance relating to claims and expenses incurred and (c) insurance-related financial expenses or income: for the effect of the time value of money and the effect of the financial risk.

- Derecognition of insurance contracts:
  - The Group records the derecognition of an insurance contract only where: (a) it has expired, i.e. when the obligation specified in the insurance contract expires or has been fulfilled or canceled or (b) a modification of the contract has taken place and the conditions set out in paragraph 72 of IFRS 17 are met.

- Recognition of profit or loss:
  - The profit or loss is shown divided into: (a) insurance service income, which comprises ordinary insurance income and insurance service expenses, (b) income from reinsurance contracts, and (c) insurance financial income or expenses.
  - The Group presents the ordinary insurance income and expenses from groups of issued insurance contracts under the heading "PROFIT OR (LOSS) FROM THE INSURANCE SERVICE" in the consolidated income statement. The income is shown as an amount that reflects the consideration to which the Group expects to be entitled in exchange for these services.
  - The Group presents the income and expenses of issued reinsurance contracts under the heading "PROFIT OR (LOSS) FROM REINSURANCE CONTRACTS" in the consolidated income statement.
  - Insurance-related financial income or expense comprises the change in the carrying amount of the group of insurance contracts resulting from the effect of the time value of money and the changes in that value and the effect of the financial risk and the changes it experiences. The Group has adopted, as permitted by IFRS 17, the accounting policy option of recognizing the impact of the changes in discount rates and other financial variables in "Other comprehensive income" to minimize accounting asymmetries. For these purposes, the heading "Financial income and expenses from insurance contracts" in the consolidated statement of recognized income and expenses is used.

2.22. Gains/losses from discontinued operations

Income and expenses, whatever their nature, including those relating to impairment losses, generated in the year by the operations of a Group component which have been classified as discontinued operations, even if they were generated prior to such classification, are presented, net of the tax effect, in the consolidated income statement as a single amount under "Profit/loss after tax from discontinued operations," whether the component remains in the consolidated balance sheet or has been removed from it, also including in this item the results obtained on its sale or disposal.

In 2024 and 2023, the Group did not have any gains/losses from discontinued operations that should be recorded under this caption in the consolidated income statement.

2.23. Business combinations

Business combinations are considered to be those transactions by which two or more entities or economic units are merged into a single entity or group of companies.

Business combinations carried out after January 1, 2004 by which the Group acquires control of an entity are accounted for as follows:

- The Group estimates the cost of the business combination, defined as the fair value of the assets delivered, the liabilities incurred and the equity instruments issued, if any, by the acquirer.
- The fair value of the assets, liabilities and contingent liabilities of the acquired entity is estimated, including those intangible assets that may not be recorded by the acquired entity, which are included in the consolidated balance sheet at those values.
- The difference between the net fair value of the assets, liabilities and contingent liabilities of the acquired entity or economic unit and the cost of the business combination is recorded in the consolidated financial statements as follows:
    - If the difference between the net fair value of the assets, liabilities and contingent liabilities of the entity or economic unit acquired and the cost of the business combination is negative, it will be recognized in the consolidated income statement as income, under "Negative goodwill recognized in income", after reassessing the fair values assigned to all the assets and liabilities and the cost of the business combination.
    - If the difference between the net fair value of the net fair value of the assets, liabilities and contingent liabilities of the entity or economic unit acquired and the cost of the business combination is positive, goodwill in consolidation will be recorded, which in no case will be amortized, but will be subject to the impairment analysis established in International Financial Reporting Standards on an annual basis.

In acquisitions of staged participations in a certain entity, whereby, by virtue of one of the purchases made, control over the investee is acquired, the following accounting criteria are applied by the Group:

- The cost of the business combination is the sum of the cost of each of the individual transactions.
- For each of the acquisitions of shareholdings made up to the time that control over the acquired entity is acquired, goodwill or the negative consolidation difference is calculated separately for each transaction, applying the procedure described earlier in this Note.
- The difference that may exist between the fair value of the acquired entity's assets and liabilities at each successive acquisition date and their fair value at the date on which control over such interest is acquired is recorded as a revaluation of such assets and liabilities.

2.24. Net equity

The accounting policies considered by the Unicaja Group for net equity that have not been described in other sections of this note are included below:

- Issued capital: The "Share Capital" heading in the consolidated balance sheet includes the amount of capital issued and subscribed, paid-up or required to be paid by the Parent Company's shareholders. The breakdown of this caption is as follows:
    - Paid-up capital: Includes the amount of paid-up capital.
    - Non paid-up capital required: Comprises the amount of issued and subscribed capital called up from shareholders and pending payment.
    - Pro memoria: uncalled capital: Includes the amount of issued and subscribed capital that has not been required from shareholders. This heading has no impact on the Group's net worth.

- Share premium: Includes the amount paid by members or shareholders in capital issues above the nominal amount.
- Equity instruments issued other than share capital: This item is broken down as follows:
  - Net equity component of compound financial instruments: Includes the amount of the segregated net equity component of compound financial instruments, as described in Note 2.2.
  - Other equity instruments issued: Includes equity instruments that are financial instruments other than "equity" and "equity component of compound financial instruments".
- Other elements of net equity: Comprises all equity instruments that are not financial instruments, including, among others, transactions with payments based on equity instruments.
- Accumulated earnings: The net amount of retained earnings (profit or loss) recognized in prior years through the consolidated income statement that are pending distribution or that, in the distribution of profit, were allocated to equity. Therefore, it includes legal, statutory, and voluntary reserves arising from the distribution of profits.
- Revaluation reserves: This includes the amount of reserves resulting from the first application of Bank of Spain Circular 4/2004, of December 22, 2004, to credit institutions, regarding public and confidential financial reporting standards and financial statement formats, that have not been transferred to other types of reserves.
- Other reserves: This item is broken down in the consolidated balance sheet as follows:
  - Cumulative reserves or losses on investments in joint ventures and associates: Includes the net amount of accumulated profit or loss from previous years by companies accounted for using the equity method and recognized on the consolidated income statement.
  - Others: Includes the amount of reserves not included in other items, such as amounts arising from permanent adjustments made directly in equity as a result of expenses in the issuance or reduction of own equity instruments, disposals of own equity instruments and the retrospective restatement of financial statements due to errors and changes in accounting criteria, net, if applicable, of the tax effect.
- Own shares: Includes the amount of financial instruments (shares or other equity instruments), which have the characteristics of equity, and which have been repurchased by the Parent Company or any other Group entity.

  The value of equity instruments issued by Unicaja and in the possession of the Bank and/or Group entities is recorded, net of consolidated equity, under "Own funds – Own shares" of the consolidated balance sheet. These own equity instruments are recorded at acquisition cost and gains and losses generated on disposal are credited or debited, as appropriate, to "Own funds - Other reserves" in the consolidated balance sheet. Changes in the value of instruments classified as own funds are not recorded in the financial statements.
- Profit attributable to the owners of the parent company: This item includes the amount of the profit generated in the year attributable to the shareholders or owners of the parent company recorded through the income statement.
- Interim dividends: Includes the amount of dividends agreed or paid on account of income for the year.

  Regarding the accounting treatment of dividends, these are recorded as distributions of net equity at the time they are approved by the Parent Company's Shareholders' Meeting, recording a liability until the time of payment. When interim dividends are distributed, they are recorded as a deduction from equity under "Interim dividends" in the consolidated balance sheet until the distribution of income is approved by the Shareholders' Meeting.

- Other cumulative overall income: "Accumulated other comprehensive income" in the consolidated balance sheet includes the cumulative amounts, net of the tax effect, of adjustments made to assets and liabilities whose changes in value are recorded in other comprehensive income. Items included in this category are broken down, according to their nature, into "Items that will not be reclassified to profit or loss" and "Items that may be reclassified to profit or loss".

- Minority interest: The heading "Non-controlling interests" in the consolidated balance sheet includes the net amount of the equity of the subsidiaries attributed to the external partners of the group (i.e. the amount that has not been attributed, directly or indirectly, to the owners of the parent company), including the amount, in the part corresponding to them, of the profit or loss for the year. This item consists of the following entries:

    - Accumulated other comprehensive income: includes amounts attributed to minority interests, net of the tax effect, of accumulated gains and losses recognized directly in equity through the statement of recognized income and expense.

    - Other items: includes the remaining equity attributable to minority holdings in the group, including the income for the year attributable to them.

2.25. Balances and transactions with related parties

A party is considered to be related to the entity if this party:

a) directly, or indirectly through one or more intermediaries: (i) controls, is controlled by, or is under common control with, the entity (this includes parents, subsidiaries, and other subsidiaries of the same parent); (ii) has an interest in the entity that gives it significant influence over the entity; or (iii) has joint control over the entity;

b) is an associated entity (as defined in Note 2.1.3);

c) is a joint venture (as defined in Note 2.1.2);

d) is key management personnel of the entity or its parent company;

e) is a close relative of a person falling under (a) or (d);

f) is an entity over which any of the persons in (d) or (e) exercises control, joint control or significant influence, or has, directly or indirectly, significant voting power; or

g) is a post-employment benefit plan for employees, whether they are employees of the entity itself or of another related party.

A related party transaction is any transfer of resources, services or obligations between related parties, whether or not a price is charged. When considering each potential related party relationship, attention must be paid to the substance of the relationship, not just its legal form.

2.26. Consolidated statement of recognized income and expense

This financial statement presents the income and expenses generated by the Group as a result of its activity during the year, distinguishing those recorded in the consolidated income statement for the year and the other income and expenses recorded, in accordance with the provided for in the current regulations, directly in the consolidated equity, distinguishing between the latter, in turn, between those items that may be reclassified to results in accordance with the provisions of the applicable regulations and those that cannot. Accordingly, this statement presents:

a) The consolidated profit or loss for the year.

b) The amount of income and expenses recognized directly and temporarily during the year as "Accumulated other comprehensive income" in shareholders' equity.

c) The amount of income and expenses recognized during the year directly and definitively recorded in shareholders' equity as "Accumulated other comprehensive income".

d) Income tax accrued for the items indicated in letters b) and c) above, except for valuation adjustments originating from shares in associated companies or joint ventures valued using the equity method, which are presented in net terms.

e) The transfer to the consolidated statement of recognized income and expense recorded temporarily under "Accumulated other comprehensive income".

f) Total recognized income and expenses, calculated as the sum of letters a) to d) above, showing separately the amount attributed to the parent company and the amount corresponding to minority interests.

The amount of income and expenses corresponding to entities accounted for using the equity method recorded directly against consolidated equity is presented in this statement, whatever its nature, under the heading "Stake in other recognized income and expenses of investments in joint ventures and affiliates."

Variations in income and expenses recognized in equity as "Accumulated other comprehensive income" temporarily until their reversal in the income statement are broken down into:

- Gains (losses) from valuation: includes the amount of income, net of expenses originating in the year, recognized directly in equity. The amounts recognized in the year as "Other accumulated comprehensive income" are recorded in this item, even if in the same year they are transferred to the consolidated income statement, at the initial value of other assets or liabilities or are reclassified to another item.

- Amounts transferred to the consolidated income statement: includes the amount of valuation gains or losses previously recognized in consolidated equity, even in the same year, which are recognized in the consolidated income statement for the year.

- Amounts transferred to the initial value of hedged items: includes the amount of valuation gains or losses previously recognized in equity, even in the same year, which are recognized in the initial value of assets or liabilities as a result of cash flow hedges.

- Other reclassifications: these include the amount of the transfers made in the year between items of "Accumulated other comprehensive income" in accordance with the criteria established in current regulations.

The amounts of these items are presented by their gross amount, showing their corresponding tax effect in the "Tax on gains" headings of the state.

2.27. Total statement of changes to consolidated net equity

The consolidated statement of changes in total net equity presents all changes in equity, including those originating from changes in accounting criteria and corrections of errors. This statement thus shows a reconciliation of the book value at the beginning and at the end of the year of all the items that make up the equity, grouping the movements according to their nature in the following items:

- Effects of the correction of errors and changes in accounting policies: includes changes in equity due to retroactive adjustments to financial statement balances because of changes in accounting principles or to correct errors.

- Total overall profit or loss for the year: this includes the aggregate total of all the items recorded on the recognized income and expenditure statement mentioned above.

- Other changes in equity: includes the rest of the changes recorded in equity, such as the distribution of results, operations with own equity instruments, payments with equity instruments, transfers between equity items and any other increase or decrease in net worth.

2.28. Consolidated cash flow hedges

"Cash" includes both cash and demand bank deposits. "Cash equivalents" are short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

In the Group's consolidated statements of cash flows for the years 2024 and 2023, the following expressions are used in the following senses:

- Cash flows: inflows and outflows of cash and cash equivalents, which are short-term, highly liquid investments that are subject to an insignificant risk of changes in value and, exclusively, since they form part of cash management, bank overdrafts repayable on demand, which reduce the amount of cash and cash equivalents.
- Operating activities: the typical activities of credit institutions, as well as other activities that cannot be classified as investment or financing. Interest paid on any financing received, even if considered as financing activities, is also considered as operating activities.
- Investment activities: activities that involve the acquisition, sale or disposal by other means of long-term assets and other investments that are not considered to be cash and cash equivalents.
- Financing activities: activities that cause changes to the size and composition of the net equity and liabilities that are not considered operating activities, such as subordinated liabilities.

Certain adjustments are included as part of the cash flows from operating activities in order to obtain the amount of such cash flows from the consolidated income for the year. As of December 31, 2024 and 2023, in addition to depreciation and amortization, "Other adjustments" are included, which correspond to items in the consolidated income statement that do not generate cash flows.

In preparing the consolidated cash flow statements, "Cash and cash equivalents" were considered to be short-term, highly liquid investments that are subject to a negligible risk of changes in value. In this way, the Unicaja Group considers cash or cash equivalents, the following financial assets and liabilities:

- Cash owned by the Group, which is recorded under "Cash, cash balances at central banks and other demand deposits" in the consolidated balance sheet. The amount of cash owned by the Group at December 31, 2024 amounts to 522,210 thousands of euros (513,327 thousands of euros at December 31, 2023) (Note 7).
- The balances held with central banks, which are recorded under "Cash, Cash Balances at Central Banks and Other Demand Deposits" in the consolidated balance sheet, which at December 31, 2024 amounted to 6,837,874 thousands of euros (7,338,402 thousands of euros at December 31, 2023) (Note 7).
- Demand balances held with credit institutions, other than balances held with central banks and except for mutual accounts. Demand debit balances held with credit institutions other than central banks are recorded, among other items, under the heading "Cash, cash balances in central banks and other demand deposits" of the consolidated balance sheet, increasing their amount as of December 31, 2024 to 142,184 thousands of euros including value adjustments (188,303 thousands of euros as of December 31, 2023) (Note 7).

In accordance with paragraph 48 of IAS 7, the Group is required to disclose in its consolidated financial statements, with appropriate explanations, any material amounts of its cash and cash equivalents that are not available for use by the Group.

2.29. Segment reporting

In accordance with IFRS 8, an operating segment is a component of an entity: (a) that engages in business activities from which it may earn revenues from ordinary activities and incur expenses (including revenues from ordinary activities and expenses for transactions with other components of the same entity), (b) whose operating results are regularly reviewed by the chief operating decision maker of the entity to decide on the

resources to be allocated to the segment and to evaluate its performance and (c) for which discrete financial information is available.

An operating segment may comprise business activities from which revenues are not yet earned, for example, newly created businesses may be operating segments before revenues are earned from their ordinary activities.

An entity must disclose information about each operating segment separately: (a) has been identified in accordance with the above criteria or results from the aggregation of two or more of these segments, and (b) exceeds the following quantitative thresholds:

- Its reported revenues from ordinary activities, including both sales to external customers and inter-segment sales or transfers, are equal to or greater than 10 percent of the combined revenues from ordinary activities, internal and external, of all operating segments.

- The absolute amount of its reported results is, in absolute terms, equal to or greater than 10 percent of the greater of (i) the combined profit reported by all operating segments that have not presented losses; (ii) the combined loss reported by all operating segments that have presented losses.

- Its assets are equal to or greater than 10 percent of the combined assets of all operating segments.

2.30. Earnings per share

"Basic earnings per share" is intended to provide a measure of the parent entity's share of the parent entity's performance for the reporting period. The Group calculates basic earnings per share on the profit for the year attributable to ordinary equity holders of the parent entity and, if applicable, on the profit for the year from operations or activities other than restructuring due to discontinuance or cessation of one of the components of the entity, or continuing operations, attributable to such equity holders. Basic earnings per share are calculated by dividing the profit or loss attributable to ordinary equity holders of the parent company (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the year.

"Diluted earnings per share" are intended to provide a measure of the participation of each common share in the entity's performance, but taking into account the dilutive effects inherent in the potential common shares outstanding during the period. As a result of the above:

a) income for the year attributable to holders of common equity instruments will be increased by the amount of dividends and interest, after tax, recognized in the period in respect of the dilutive potential common shares, and adjusted for any other changes in income and expense that may result from the conversion of the dilutive potential common shares and

b) the weighted average number of ordinary shares outstanding will be increased by the weighted average number of additional ordinary shares that would have been outstanding if all potential ordinary shares had been converted on a dilutive basis.

The Group calculates diluted earning amounts per share amounts for the profit or loss attributable to ordinary equity holders of the parent company and, if applicable, the profit or loss from continuing operations attributable to such equity holders. To calculate diluted earnings per share, the Group adjusts the profit for the year attributable to holders of ordinary equity instruments and the weighted average number of shares outstanding for all dilutive effects inherent to potential ordinary shares.

To calculate diluted earnings per share, the Group adjusts the profit for the year attributable to ordinary equity holders of the parent entity for the effect, net of tax, of the following: (a) the amount of dividends, or other items associated with the dilutive potential ordinary shares, deducted in arriving at profit or loss attributable to ordinary equity holders of the parent; (b) any rights recognized in the period associated with the dilutive potential ordinary shares and (c) any other changes in income or expense for the period that would result from the conversion of the dilutive potential ordinary shares.

3. Distribution of Parent Company's results and earnings per share

3.1. Distribution of Parent Company's income

The Parent Entity's net profit distribution proposal for financial year 2024 that its Board of Directors will submit to the approval of the General Shareholders' Meeting, together with the one already approved for financial year 2023, is as follows:

Thousands of euros	2024 Proposal	2023 Approved
Dividend assets	344,002	132,004
Of which: Interim dividend	*154,153*	-
Of which: Supplementary dividend	*189,849*	*132,004*
Reserves - Voluntary reserves	135,238	140,558
Net income for the year	**479,240**	**272,562**

The proposed distribution of the profit for 2024 includes active dividends of 344,002 thousands of euros, which represents an accumulated dividend of 0.13383 euros per share. Of this sum, 154,153 thousands of euros correspond to an interim dividend agreed by the Board of Directors on November 29, 2024, which represents a dividend of 0.06000 euros per share. The remaining 189,849 thousands of euros represent a final dividend of 0.07383 euros per share. The proposed distribution of the 2023 profit included an active dividend of 132,004 thousands of euros, representing a dividend of 0.0498 euros per share.

In accordance with Royal Legislative Decree 1/2010, of July 2, which approves the Consolidated Text of the Capital Companies Law, entities that obtain profits in a financial year must provide 10% of the profit for the year to the legal reserve. These allocations must be made until the legal reserve reaches at least 20% of the paid-up share capital. The legal reserve may be used to increase the capital stock in the part of its balance that exceeds 10% of the capital stock already increased. As long as it does not exceed 20% of the capital stock, the legal reserve may only be used to offset losses, provided that sufficient other reserves are not available for this purpose. In the proposal for the distribution of the profit for the years 2024 and 2023, the allocation of the legal reserve is not proposed as 20% of the paid-up capital stock was already reached.

3.2. Earnings per share

The basic profit per share is determined by dividing the net income for the year attributed to the Bank by the weighted average number of shares outstanding during that year, excluding the average number of treasury shares held throughout the year.

Diluted earnings per share are determined similarly to basic earnings per share, but the weighted average number of shares outstanding is adjusted to take into account the potential dilutive effect of stock options, warrants and convertible debt outstanding at year-end.

The basic and diluted earnings per share of the Unicaja Group for the years ended December 31, 2024 and 2023 are presented below:

	2024	2023
Profit/loss attributed to the parent company (in thousands of euros)	573,334	266,703
Adjustments: Remuneration of contingently convertible instruments (thousands of euros)	(6,850)	(6,850)
Adjusted income (in thousands of Euros)	566,484	259,853
Of which: Income (loss) from continuing operations (in thousands of euros)	*566,484*	*259,853*
Of which: Income (loss) from discontinued operations (in thousands of euros)		-
Weighted average number of common shares outstanding minus the weighted average number of common shares outstanding for treasury stock (in thousands)	2,612,444	2,655,118
Basic earnings per share in continuing operations (in euros)	0.217	0.098
Basic earnings per share in discontinued operations (in euros)	-	-
Total basic earnings per share (in euros)	**0.217**	**0.098**

	2024	2023
Profit/loss attributed to the parent company (in thousands of euros)	573,334	266,703
Adjustments: Remuneration of contingently convertible instruments (thousands of euros)	(6,850)	(6,850)
Adjusted income (in thousands of Euros)	566,484	259,853
Of which: Income from continuing operations (net of minority interests)	*566,484*	*259,853*
Of which: Income from discontinued operations (net of minority interests)	-	-
Weighted average number of common shares outstanding reduced by treasury stock (in thousands)	2,612,444	2,655,118
Average number of shares resulting from conversion of bonds (in thousands)	-	-
Adjusted average total number of shares for the calculation of the benefit diluted per share (in thousands)	2,612,444	2,655,118
Diluted earnings per share from continuing operations (in euros)	0.217	0.098
Diluted earnings per share in discontinued operations (in euros)	-	-
Total diluted earnings per share (in euros)	**0.217**	**0.098**

At December 31, 2024 and 2023, the Unicaja Group has issued Perpetual Contingent Convertible Bonds (CoCos) recorded under the caption "Equity instruments issued other than capital" whose discretionary remuneration is conditioned to the fulfillment of a series of conditions (Note 22.2).

In application of IAS 33 "Earnings per share", the average number of shares outstanding during fiscal years 2024 and 2023 has been used.

During 2024 and 2023, the Unicaja Group has issued Contingent Convertible Perpetual Bonds (CoCos) recorded under "Other equity instruments" in the condensed consolidated balance sheet whose discretionary remuneration is conditional upon compliance with a series of conditions (Note 22.2).

Contingent Convertible Perpetual Bonds have no impact on the calculation of diluted earnings as their conversion is remote. In the event of considering the convertibility of these instruments, at December 31, 2024, earnings per share would remain at 0.217 euros per share in the event of conversion of CoCos into shares (at December 31, 2023, they would have had an anti-dilutive effect, as earnings per share would have increased to 0.099 euros per share).

3.3. Dividends paid

Based on the foregoing, the dividends paid by Unicaja during the years ended December 31, 2024 and 2023 are as follows:

Thousands of euros	2024			2023		
	% of nominal	euros per share	Amount	% of nominal	euros per share	Amount
Ordinary shares - Results of prior years	19.9%	0.0498	132,004	19.4%	0.0484	128,576
Ordinary shares - Interim dividend	24%	0.06	154,153	- %	-	-
Other shares (with no vote, redeemable, etc.)	- %	-	-	- %	-	-
Total dividends paid	**43.9%**	**0.1098**	**286,157**	**19.4%**	**0.0484**	**128,576**
Dividends charged to profit or loss			286,157			128,576
Dividends charged to reserves or issue premium			-			-
Dividends in kind			-			-

The above calculation has been made taking into account the number of shares existing at the date on which the distribution of income occurred, without taking into account convertible instruments with dilutive effect.

On February 29, 2024, the Board of Directors of Unicaja Banco, S.A. included a dividend distribution of 132,004 thousands of euros in the proposed distribution of the profit for 2023 (subsequently approved by the General Shareholders' Meeting held on April 5, 2024 and paid on April 19, 2024).

Also, on November 29, 2024, the Board of Directors of Unicaja Banco, S.A. resolved to distribute a cash dividend among its shareholders, on account of the results of the 2024 fiscal year, in the amount of €0.06 gross per share, to be paid on December 19, 2024. The total amount paid amounted to 154,153 thousands of euros. The provisional accounting statement, prepared by the Board of Directors in accordance with the legal requirements and which showed the existence of sufficient liquidity for the distribution of the aforementioned amount, was as follows:

Thousands of euros	*September 30, 2024*
Profit of Unicaja Banco, S.A. after the provision for corporate income tax	267,116
Distributable income	267,116
Amount of proposed interim dividend	154,286
Liquidity forecast:	
Available liquidity as of September 30, 2024	4,651,385
Projected cash flows over the next 18 months	2,300,194

On February 23, 2023, the Board of Directors of Unicaja Banco, S.A. included a dividend distribution of 128,576 thousands of euros in the proposed distribution of profit for 2022 (it was subsequently approved by the shareholders at the General Shareholders' Meeting held on March 30, 2023 and paid on April 14, 2023).

In addition, discretionary distributions on the Contingent Convertible Perpetual Bonds (CoCos) were agreed and paid in 2024 for a total amount of 6,850 thousands of euros (6,850 thousands of euros in 2023) (Note 22.2). In 2024, discretionary remuneration was paid in relation to the Contingently Redeemable Preferred Participations in the amount of 24,375 thousands of euros (24,375 thousands of euros in 2023) (Note 22.2).

4. Goodwill in entities accounted for using the equity method

At December 31, 2024 and 2023, the Group has goodwill in entities accounted for using the equity method amounting to 52,288 thousands of euros and 52,500 thousands of euros, respectively. This goodwill was generated mainly on the basis of the comparison with the net fair value of the assets, liabilities and contingent liabilities acquired by the Group in the acquisition of the shareholdings in Hidralia, Gestión Integral de Aguas de Andalucía, S.A., Liberbank Vida y Pensiones, Seguros y Reaseguros, S.A. and CCM Vida y Pensiones de Seguros y Reaseguros, S.A. The latter two companies were absorbed by Unicorp Vida, Compañía de Seguros y Reaseguros, S.A. during 2023, with accounting effects from January 1, 2023 (Note 1.2).

As of December 31, 2024 and 2023, goodwill is recorded as part of the acquisition cost of the acquired entities (or, as the case may be, of the absorbing entity), under "Investments in joint ventures and associates" in the consolidated balance sheet. The amounts pending impairment in each of the years are based on the profits of the acquired entities expected by the Parent Company's directors, considering the strength of its customer base and the average revenue per customer figures.

Pursuant to Note 2.16, the goodwill in the company "Hidralia, Gestión Integral de Aguas de Andalucía, S.A.", the impairment losses on goodwill in 2024 and 2023 amounted to 212 thousands of euros and 302 thousands of euros, respectively, and were recognized under "Impairment or reversal of non-financial assets - Intangible assets" in the consolidated income statement (Note 42). After recording these impairment losses, the goodwill corresponding to the acquisition of Hidralia, Gestión Integral de Aguas de Andalucía, S.A. is fully impaired.

Below is a table showing the initial recognition date of goodwill in these companies and its initial gross amount, as well as the amounts impaired since their origin (accumulated write-off) and the net amount of goodwill as of December 31, 2024 and 2023:

Thousands of euros

			Accumulated write-downs		Net amount	
	Initial amount	Initial registration date	2024	2023	2024	2023
Hidralia, Gestión Integral de Aguas de Andalucía, S.A.	20,467	Sep. 2005	20,467	20,255	-	212
Unicorp Vida, Compañía de Seguros y Reaseguros, S.A. (*)	52,288	Jul. 2021	-	-	52,288	52,288
	72,755		**20,467**	**20,255**	**52,288**	**52,500**

(*) Goodwill now considered as assigned to the company Unicorp Vida, Compañía de Seguros y Reaseguros, S.A. after the merger with CCM Vida y Pensiones de Seguros y Reaseguros, S.A. and Liberbank Vida y Pensiones, Seguros y Reaseguros, S.A.

In the case of Unicorp Vida, Compañía de Seguros y Reaseguros, S.A., the implicit goodwill is subject to periodic valuation by the Group in order to determine the recoverable amount and verify whether it is necessary to make value corrections for impairment on the shareholding.

5. Segment reporting

The Group's main activity is retail banking, carrying out practically all of its activity in Spain, and the Directors consider that the type of customers is similar throughout its territorial scope of action. Therefore, in accordance with the provisions of the regulations, it is considered that the information corresponding to the segmentation of the Group's operations into different business lines and geographic segments is not relevant.

The information is reported using these segments, in line with the definition of operating segments in IFRS 8, and because it is considered to be the most relevant information in terms of providing the information required under IFRS 8.

The following segments identified were used as the basis upon which to report the information required under IFRS 8:

- Credit and insurance entities: these are the activities of the Bank and other Group companies that carry out financial services activities, as well as other activities of an ancillary nature carried out by the Group and for non-relevant amounts, and central or general services that are not have been allocated to any segment.
- Other entities, which includes the activities carried out by the rest of the Group companies that have not been included in the previous section.

Information by sector (products and services)

The following is the consolidated balance sheet of the Unicaja Group with a breakdown by sector as of December 31, 2024 and 2023, with the same breakdown as the sector information reported to the Bank of Spain.

As of December 31, 2024 and 2023, the credit institutions and insurance sector accounts for almost all of total consolidated assets and consolidated equity.

a) Consolidated balance sheet as of December 31, 2024:

		Distribution (thousands of euros)		
ASSETS	**Total**	**Credit and insurance companies**	**Other entities**	**Adjustments and eliminations**
Cash, cash balances with central banks and other deposits on demand	7,501,776	7,505,416	2,785	(6,425)
Financial assets held for trading	1,045,454	1,045,454	-	-
Non-trading financial assets mandatorily valued at fair value through income	96,582	96,582	-	-
Financial assets designated at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	3,848,569	3,851,049	-	(2,480)
Financial assets at amortized cost	76,544,989	76,545,831	3	(845)
Derivatives - Hedge accounting	965,597	965,597	-	-
Changes in fair value of hedged items of a portfolio with hedged interest rate risk	(14,849)	(14,849)	-	-
Investments in subsidiaries, joint ventures and associates	789,214	851,508	-	(62,294)
Assets from insurance contracts	1,655	1,655	-	-
Assets from reinsurance contracts	-	-	-	-
Tangible assets	1,601,094	1,601,094	-	-
Intangible assets	88,838	69,012	-	19,826
Tax assets	4,413,776	4,412,936	839	1
Other assets	256,758	254,538	6,338	(4,118)
Non-current assets and disposable groups of items classified as held for sale	225,976	225,976	-	-
Total assets	**97,365,429**	**97,411,799**	**9,965**	**(56,335)**

		Distribution (thousands of euros)		
LIABILITIES AND NET EQUITY	**Total**	**Credit and insurance companies**	**Other entities**	**Adjustments and eliminations**
Financial liabilities held for trading	433,842	433,842	-	-
Financial liabilities at amortized cost	87,239,026	87,247,993	446	(9,413)
Derivatives - Hedge accounting	665,529	665,529	-	-
Liabilities from insurance contracts	425,670	425,670	-	-
Liabilities from reinsurance contracts	-	-	-	-
Provisions	901,287	901,287	-	-
Tax liabilities	391,438	391,438	-	-
Other liabilities	568,489	572,202	-	(3,713)
Total liabilities	**90,625,281**	**90,637,961**	**446**	**(13,126)**
Shareholders' equity	6,724,760	6,714,037	9,519	1,204
Other cumulative overall income	14,952	59,798	-	(44,846)
Non-controlling interests (non-significant holdings)	436	3	-	433
Total net equity	**6,740,148**	**6,773,838**	**9,519**	**(43,209)**
Total liabilities and net equity	**97,365,429**	**97,411,799**	**9,965**	**(56,335)**

b) Consolidated balance sheet as of December 31, 2023:

		Distribution (thousands of euros)		
ASSETS	**Total**	**Credit and insurance companies**	**Other entities**	**Adjustments and eliminations**
Cash, cash balances with central banks and other deposits on demand	8,040,032	8,045,267	3,905	(9,140)
Financial assets held for trading	809,430	809,430	-	-
Non-trading financial assets mandatorily valued at fair value through income	108,562	108,562	-	-
Financial assets designated at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	1,501,554	1,504,308	-	(2,754)
Financial assets at amortized cost	77,451,855	77,453,073	32,393	(33,611)
Derivatives - Hedge accounting	1,222,395	1,222,395	-	-
Changes in fair value of hedged items of a portfolio with hedged interest rate risk	(63,020)	(63,020)	-	-
Investment in joint ventures and associates	940,102	977,379	-	(37,277)
Assets from insurance contracts	-	-	-	-
Assets from reinsurance contracts	1,882	1,882	-	-
Tangible assets	1,766,326	1,766,320	4	2
Intangible assets	84,826	58,831	-	25,995
Tax assets	4,719,580	4,718,364	1,706	(490)
Other assets	235,231	237,669	20,427	(22,865)
Non-current assets and disposable groups of items classified as held for sale	333,895	333,895	-	-
Total assets	**97,152,650**	**97,174,355**	**58,435**	**(80,140)**

		Distribution (thousands of euros)		
LIABILITIES AND NET EQUITY	Total	Credit and insurance companies	Other entities	Adjustments and eliminations
Financial liabilities held for trading	462,839	462,839	-	-
Financial liabilities at amortized cost	86,556,316	86,553,696	40,890	(38,270)
Derivatives - Hedge accounting	1,148,038	1,148,038	-	-
Liabilities from insurance contracts	441,377	441,377	-	-
Liabilities from reinsurance contracts	-	-	-	-
Provisions	957,053	955,429	2,254	(630)
Tax liabilities	413,961	413,961	-	-
Other liabilities	527,009	534,807	904	(8,702)
Total liabilities	**90,506,593**	**90,510,147**	**44,048**	**(47,602)**
Shareholders' equity	6,522,817	6,502,250	14,387	6,180
Other cumulative overall income	120,809	159,966	-	(39,157)
Non-controlling interests (non-significant holdings)	2,431	1,992	-	439
Total net equity	**6,646,057**	**6,664,208**	**14,387**	**(32,538)**
Total liabilities and net equity	**97,152,650**	**97,174,355**	**58,435**	**(80,140)**

Information on products or services

The Unicaja Group understands that the information required in IFRS 8, Paragraph 32, which requires a breakdown of revenues from ordinary activities from external customers for each product and service, or for each group of similar products and services, is already included in the breakdowns in the notes on "Interest income" (Note 32) and "Fee revenue" (Note 36) of this report, where detailed information is presented by major groups of products/services.

Information on geographical areas

The Unicaja Group operates in Spain, with similar customer typology throughout the country. Therefore, the Group considers a single geographical segment for its operations, and the breakdown of the information required in paragraph 33 of IFRS 8 is not applicable.

For illustrative purposes, the distribution of interest income by geographic area for the years ending December 31, 2024 and 2023 is presented below.

Thousands of euros	Distribution of interest income by geographic area			
	Individual		Consolidated	
	2024	2023	2024	2023
Domestic market	2,684,932	2,349,965	2,693,192	2,345,904
Export				
European Union	-	-	-	-
OECD countries	-	-	-	-
Other countries	-	-	-	-
Total	**2,684,932**	**2,349,965**	**2,693,192**	**2,345,904**

Although the entire amount of interest income has been allocated to the Spanish domestic market, because the transactions are all recorded in the accounting books of Group entities domiciled in Spain (mainly Unicaja), it is noted that the amount of interest income obtained in 2024 from customers domiciled outside Spain amounted to 3,413 thousands of euros, while the commission income obtained in 2023 from these same customers amounted to 3,247 thousands of euros.

Information on main customers

The Unicaja Group is mainly engaged in the retail banking business and there are no customers that account for more than 10% of the Group's ordinary revenues, so the Group considers that the disclosure required in IFRS 8, Paragraph 34 is not applicable.

6. Remuneration of the Board of Directors and senior management

6.1. Remuneration to the Parent Company's Board of Directors

The following table shows a detail of the remuneration accrued in favor of the members of the Board of Directors of the Parent Company, Unicaja, exclusively in their capacity as Board members during the fiscal years 2024 and 2023, which correspond to the amounts accrued as attendance fees, as well as fixed remuneration solely for their condition as Board members.

Thousands of euros	2024	2023
Manuel Azuaga Moreno	100	104
José Sevilla Álvarez	271	-
Isidro Rubiales Gil	69	18
Juan Fraile Cantón	-	27
Teresa Sáez Ponte	-	25
Petra Mateos-Aparicio Morales	-	22
Manuel Muela Martín-Buitrago	-	22
María Luisa Arjonilla López	117	123
Jorge Delclaux Bravo	-	29
Felipe Fernández Fernández	24	74
María Garaña Corces	-	25
Manuel Menéndez Menéndez	-	47
María Teresa Costa Campi	-	21
Rafael Domínguez de la Maza	93	84
Carolina Martínez Caro	126	124
Isidoro Unda Urzaiz	-	26
Nuria Aliño Pérez	124	19
Antonio Carrascosa Morales	113	29
Rocío Fernández Funcia	137	38
Miguel González Moreno	89	59
Inés Guzmán Arruez	105	26
Juan Antonio Izaguirre Ventosa	113	75
Natalia Sánchez Romero	102	60
José Ramón Sánchez Serrano	112	69
Víctor Covián Regales	34	-

6.2. Remuneration of the parent company's senior management

For the purposes of preparing these financial statements for the year 2024, sixteen people have been considered senior management personnel of Unicaja (twenty-four in 2023), including one Executive Director (three in 2023). The remuneration received by the members of this group in fiscal years 2024 and 2023 amounted to 4,981 thousands of euros and 5,307 thousands of euros, respectively. The obligations incurred, based on the aforementioned schemes, in respect of post-employment benefits, arising exclusively from their status as employees or executives of the Bank, amounted to 170 thousands of euros in 2024, with 501 thousands of euros having been charged in 2023, amounts fully covered by the corresponding funds.

6.3. Other operations carried out with the members of the Board of Directors and with Senior Management

Note 45 "Related parties" includes the asset and liability balances at December 31, 2024 and 2023 corresponding to transactions with the members of the Board of Directors and the Bank's Senior Management indicated above, as well as the detail of the income and expenses recorded in the income statement for both periods for transactions carried out by these groups with the Bank, other than those included in Notes 6.1 and 6.2.

6.4. Post-employment benefits of former members of the Parent Company's Board of Directors and Senior Management

No charge has been made in the consolidated income statement for 2024 and 2023 for pension commitments and similar obligations held by the Bank with former members of the Board of Directors and Senior Management of the Bank, since such commitments were fully covered in previous years through insurance policies.

7. Cash, cash balances with central banks and other demand deposits

The breakdown of the balance of this heading in the consolidated balance sheets as of December 31, 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Cash	522,210	513,327
Deposits at the Bank of Spain	6,837,382	7,338,402
Other demand deposits	141,692	186,071
Valuation adjustments - accrued interest	492	2,232
	7,501,776	**8,040,032**

The interest accrued in 2024 and 2023 on the Deposits at the Bank of Spain amounted to 221,155 thousands of euros and 195,896 thousands of euros, respectively, and is included under "Interest Income" in the consolidated income statement (Note 32).

8. Financial assets and liabilities at fair value through profit or loss

8.1. Financial assets and liabilities held for trading

8.1.1. Composition of the balance and maximum credit risk - debit balances

Below is a breakdown of the financial assets included in this category at December 31, 2024 and 2023, classified by class of counterparties and type of instrument:

Thousands of euros	2024	2023
By types of counterparts -		
Credit institutions	60,799	78,678
Resident Public Administrations	369,968	472,800
Non-Resident Public Administrations	425,641	176,259
Other resident sectors	20,387	18,967
Other non-resident sectors	168,659	62,726
	1,045,454	**809,430**
By type of instrument -		
Obligations and listed bonds	988,277	749,072
Listed shares	7,246	8,581
Derivatives traded in organized markets	-	-
Derivatives not traded in organized markets	49,931	51,777
	1,045,454	**809,430**

The carrying value recorded in the above table represents the Group's level of exposure to credit risk at the end of those years in relation to the financial instruments included therein.

The interest accrued during the years 2024 and 2023 for the debt instruments classified in the portfolio of financial assets held for trading were 14,802 thousands of euros and 926 thousands of euros respectively, and are included under the heading "Interest income" of the consolidated income statement(Note 32).

The average effective interest rate of the debt instruments classified in this portfolio and in the rest of the portfolios at fair value through profit or loss as of December 31, 2024 was 2.74% (3.33% as of December 31, 2023).

The negative cash flow included in the consolidated cash flows statement for 2024 for the debit balances of the portfolio of financial assets held for trading amounts to 236,024 thousands of euros (negative cash flow of 748,271 thousands of euros in 2023).

8.1.2. Composition of the balance - credit balances

Following is a breakdown of the financial liabilities included in this category at December 31, 2024 and 2023, classified by class of counterpart and type of instrument:

Thousands of euros	2024	2023
By types of counterparts -		
Credit institutions	417,343	454,215
Other resident sectors	16,499	8,619
Other non-resident sectors	-	5
	433,842	**462,839**
By type of instrument -		
Derivatives traded in organized markets	-	-
Derivatives not traded in organized markets	51,458	51,003
Short positions in securities	382,384	411,836
	433,842	**462,839**

The negative cash flow included in the consolidated cash flow statement for 2024 due to the credit balances of the portfolio of financial liabilities held for trading amounts to (28,997) thousands of euros (positive cash flow of 409,534 thousands of euros in 2023).

8.1.3. Financial derivatives held for trading

Below is a breakdown, by derivative class, of the fair value of the Group's financial derivatives held for trading, as well as their notional value (amount based on which future payments and receipts of these derivatives are calculated) as of December 31, 2024 and 2023:

Thousands of euros	2024				2023			
	Receivables		Payables		Receivables		Payables	
	Fair value	Notional amount	Fair value	Notional Amount	Fair value	Notional Amount	Fair value	Notional Amount
Purchase and sale of unexpired foreign currency:	**977**	**22,280**	**963**	**22,280**	**34**	**18,673**	**21**	**19,200**
Purchases of foreign currencies against euros	-	-	963	22,280	22	1,803	6	17,395
Sales of foreign currencies against euros	977	22,280	-	-	12	16,870	15	1,805
Securities and interest rate futures:	**-**	**-**	**-**	**177,460**	**-**	**-**	**-**	**115,548**
Purchased	-	-	-	66,391	-	-	-	-
Sold	-	-	-	111,069	-	-	-	115,548
Security options:	**-**	**-**	**-**	**75,509**	**-**	**-**	**59**	**269,227**
Purchased	-	-	-	-	-	-	-	-
Issued	-	-	-	75,509	-	-	59	269,227
Interest rate options:	**837**	**54,310**	**846**	**70,838**	**1,634**	**46,699**	**1,671**	**71,695**
Purchases	837	54,310	-	-	1,634	46,699	-	-
Sales	-	-	846	70,838	-	-	1,671	71,695
Other Securities Operations	**36**	**73,216**	**2,471**	**495,108**	**-**	**-**	**1,640**	**194,081**
Financial swaps on securities	-	-	-	-	-	-	-	-
Term operations	36	73,216	2,471	495,108	-	-	1,640	194,081
Currency options	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Purchased	-	-	-	-	-	-	-	-
Issued	-	-	-	-	-	-	-	-
Other foreign exchange operations	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Currency swaps	-	-	-	-	-	-	-	-
Other interest rate transactions	**48,081**	**394,254**	**47,178**	**421,804**	**50,109**	**376,273**	**47,612**	**357,156**
Financial swaps on interest rates Interest (IRS)	48,081	394,254	47,178	421,804	50,109	376,273	47,612	357,156
Other products	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	49,931	**544,060**	**51,458**	**1,262,999**	**51,777**	**441,645**	**51,003**	**1,026,907**

The notional amount of the contracts entered into does not reflect the actual risk assumed by the Group, since the net position in these financial instruments is the result of offsetting and/or combining these.

The methods applied by the Group in the valuation of financial instruments classified in this category are detailed in Note 26.

8.2. Non-trading financial assets mandatorily at fair value with changes in income

Below is a breakdown of the financial assets included in this category at December 31, 2024 and 2023, classified by class of counterparties and type of instrument:

Thousands of euros	2024	2023
By types of counterparts -		
Credit institutions	33,905	33,224
Resident Public Administrations	41	41
Non-Resident Public Administrations	-	-
Other resident sectors	54,932	67,418
Other non-resident sectors	1,876	-
(Impairment losses)	(234)	(435)
Other valuation adjustments	6,062	8,314
	96,582	**108,562**
By type of instrument -		
Debt securities:	35,780	35,265
Spanish public debt	-	-
Treasury bills	-	-
Government bonds	-	-
Other Spanish public administrations	-	-
Foreign public debt	-	-
Issued by financial institutions	33,904	33,224
Other fixed-income securities	1,876	2,041
(Impairment losses)	-	-
Other valuation adjustments	-	-
Loans and receivables	60,761	73,256
Loans and advances to customers	*54,933*	*65,377*
(Impairment losses)	*(234)*	*(435)*
Other valuation adjustments	*6,062*	*8,314*
Equity instruments:	41	41
Shares of listed Spanish companies	-	-
Shares of unlisted Spanish companies	41	41
Shares of listed foreign companies	-	-
Shares of unlisted foreign companies	-	-
Other investments	-	-
	96,582	**108,562**

Interest accrued on debt securities classified in this financial asset portfolio in 2024 and 2023 amounted to 1,004 thousands of euros and 1,511 thousands of euros, respectively, which are recorded under "Interest income" in the consolidated income statement (Note 32).

The average effective interest rate of the debt instruments classified in this portfolio and in the other portfolios at fair value through profit or loss as of December 31, 2024 and 2023 was 2.74% and 3.33%, respectively.

The positive flow included in the consolidated cash flow statement for the year 2024 for the debit balances of the portfolio of financial assets not intended for trading, valued compulsorily at fair value through profit or loss, amounts to 11,980 thousands of euros (positive flow of 37,987 thousands of euros in the 2023 financial year).

Loans and advances included in this portfolio include at December 31, 2024 balances categorized as special surveillance in the amount of 1,369 thousands of euros (1,456 thousands of euros at December 31, 2023) with an associated credit risk impairment of 190 thousands of euros (305 thousands of euros at December 31, 2023). This category also includes balances classified as doubtful for an amount of 401 thousands of euros (436 thousands of euros at December 31, 2023) with an associated impairment of 44 thousands of euros (130 thousands of euros at December 31, 2023).

9. Financial assets at fair value through other comprehensive income

9.1. Composition of balance and maximum credit risk

Below is a breakdown of the financial assets included in this category at December 31, 2024 and 2023, classified by class of counterparties and type of instrument:

Thousands of euros	2024	2023
By types of counterparts -		
Credit institutions	996,676	415,387
Resident Public Administrations	985,688	628,092
Non-Resident Public Administrations	582,486	59,322
Other resident sectors	317,362	323,382
Other non-resident sectors	963,263	55,125
(Impairment losses)	-	-
Other valuation adjustments	3,094	20,246
	3,848,569	**1,501,554**
By type of instrument -		
Debt securities:	3,483,547	1,154,835
Spanish public debt	941,680	595,802
Treasury bills	-	-
Government bonds	*941,680*	*595,802*
Other Spanish public administrations	41,644	30,619
Foreign public debt	583,040	59,322
Issued by financial institutions	980,208	398,919
Other fixed-income securities	933,881	49,928
(Impairment losses)	-	-
Other valuation adjustments	3,094	20,245
Equity instruments:	365,022	346,719
Shares of listed Spanish companies	72,564	68,377
Shares of unlisted Spanish companies	264,252	269,749
Shares of listed foreign companies	-	-
Shares of unlisted foreign companies	-	-
Other investments	28,206	8,593
	3,848,569	**1,501,554**

The carrying value recorded in the above table represents the Group's level of exposure to credit risk at the end of those years in relation to the financial instruments included therein.

All debt instruments at fair value through other comprehensive income are classified as normal risk (Stage 1) for credit risk purposes.

In 2024, the most significant movements in the portfolio of equity instruments classified as financial assets at fair value through other comprehensive income include the following transactions by the Group:

- Acquisition of 6,400,00 Alteralia III S.C.A. shares. SICAV-RAIF in the amount of 6,400 thousands of euros.
- Acquisition of 220,000 ISHARES EURO STOXX 50 UCITS ETF securities in the amount of 11,003 thousands of euros.
- Acquisition of 126,500 SHARES STOXX EUROPE 600 OIL & GAS UCITS ETF securities for 4,495 thousands of euros.
- Disposal of 19,204 A.C. shares. CAPITAL PREMIER II F.C.R. in the amount of 4,085 thousands of euros, which generated a positive result of 1,771 thousands of euros.
- Disposal of 86,220 securities of NN GROUP NV for 3,222 thousands of euros, which generated a negative result of 543 thousands of euros.

In 2023, the most significant movements in the portfolio of equity instruments classified as financial assets at fair value through other comprehensive income include the following transactions by the Group:

- Intragroup transfer of 3,069,054 shares of Silicius Real Estate SOCIMI S.A. amounting to 47,968 thousand euros, from Midamarta S.L.U. to Unicaja Banco, S.A.
- Entry of 2,300 thousand euros in the Alteralia III, S.C.A., RICAV-RAIF fund (total committed amount of 10,000 thousand euros).
- Acquisition of 2,959,500 Amundi Euro STOXX 50 Daily (-1x) Inverse securities for the amount of 28,589 thousand euros.
- Acquisition of 468,704 securities of Ishares STOXX Global Select Dividend 100 UCITS ETF for 13,510 thousand euros.
- Acquisition of 91,269,098 Dunas Valor Flexible FI shares for 9,998 thousand euros.
- Acquisition of 206,000 Deutsche Post AG shares for 8,331 thousand euros.
- Disposal of 2,348,500 Amundi EURO STOXX 50 Daily (-1x) Inverse securities for 22,616 thousand euros, which generated a loss of 370 thousand euros.
- Disposal of 639,000 shares of Orange S.A. for 7,473,000 euros, which gave rise to a loss of 472 thousand euros.

In 2024 and 2023 the results generated by sales of equity instruments have not been recorded in the consolidated income statement, pursuant to the provisions of IFRS 9 in this regard. Instead, they have been transferred from the "Accumulated other comprehensive income" section directly to the equity reserves caption.

Interest accrued in 2024 and 2023 on debt instruments classified in this portfolio amounted to 55,465 thousand euros and 16,675 thousand euros, respectively, and is included under "Interest Income" in the consolidated income statement (Note 32).

The average effective interest rate of debt securities in this portfolio as at December 31, 2024, was 3.53% (4.33% as at December 31, 2023).

The negative cash flow included in the consolidated cash flow statement for 2024 for financial assets classified in this portfolio amounts to 2,347,014 thousand euros (negative cash flow of 493,748 thousand euros in 2023).

9.2. Other accumulated global income - Items that may be reclassified to the income statement

The reconciliation of the opening and closing balances of accumulated other comprehensive income for the portion that refers to this portfolio and for the items that can be reclassified to profit or loss, of equity in the consolidated balance sheet for the years 2024 and 2023, with the amounts recorded in the consolidated income statement as income from financial transactions and impairment losses on financial assets, as well as the amounts recorded in the consolidated statement of recognized income and expense, are presented below.

Thousands of euros	2024	2023
Changes in fair value of debt instruments at fair value through other comprehensive income - Balance at end of the previous year	**(33,006)**	**(53,364)**
Transfers to results	**4,731**	**-**
Portion allocated in the consolidated income statement	4,731	-
Fair value changes	**34,616**	**29,083**
Income tax	**(11,804)**	**(8,725)**
Changes in fair value of debt instruments at fair value through other comprehensive income - Balance at end of the current year	**(5,463)**	**(33,006)**

9.3. Other accumulated comprehensive income - Items that cannot be reclassified in results

The reconciliation of the opening and closing balances of accumulated other comprehensive income - Items that cannot be reclassified to income in equity in the consolidated balance sheet for the years 2024 and 2023, based on the amounts recorded in the consolidated statement of recognized income and expense, is presented below.

Thousands of euros	2024	2023
Financial assets at fair value through other comprehensive income - Balance at end of the previous year	**43,239**	**(14,121)**
Fair value changes	(499)	(12,599)
Other changes	(3,577)	65,576
Income tax	1,411	4,383
Financial assets at fair value through other comprehensive income - Balance at end of the current year	**40,574**	**43,239**

10. Financial assets at amortized cost

Below is a breakdown of the financial assets included in this category at December 31, 2024 and 2023, by nature of exposure:

Thousands of euros	2024	2023
Debt securities	23,732,969	25,098,802
Loans and advances	52,812,020	52,353,053
Central banks	-	-
Credit institutions	*4,889,087*	*2,291,379*
Customers	*47,922,933*	*50,061,674*
	76,544,989	**77,451,855**

10.1. Composition of balance and maximum credit risk

Below is a breakdown of the financial assets included in this category at December 31, 2024 and 2023, classified by class of counterparties and type of instrument:

Thousands of euros	2024	2023
By types of counterparts -		
Credit institutions	5,506,966	3,256,268
Resident Public Administrations	19,984,061	20,860,952
Non-Resident Public Administrations	8,151,035	8,641,830
Other resident sectors	43,618,907	45,432,412
Other non-resident sectors	388,313	551,919
(Impairment losses)	(899,686)	(1,016,876)
Other valuation adjustments	(204,607)	(274,650)
Accrued interest	*131,323*	*149,640*
Micro hedge operations	*(707,121)*	*(777,748)*
Commissions pending accrual	*(39,889)*	*(48,398)*
Other products and discounts in assumption	*411,080*	*401,856*
	76,544,989	**77,451,855**
By type of instrument -		
Credits and loans at variable interest rate	23,708,713	24,172,254
Credits and loans at a fixed interest rate	23,637,336	25,655,378
Debt securities	24,413,220	25,839,317
Temporary acquisitions of assets	4,482,054	1,483,340
Term deposits with credit institutions	64,189	70,562
Other deposits into credit institutions	-	18
Other financial assets	1,343,770	1,522,512
(Impairment losses)	(899,686)	(1,016,876)
Other valuation adjustments	(204,607)	(274,650)
	76,544,989	**77,451,855**

The carrying value recorded in the above table represents the Group's level of exposure to credit risk at the end of those years in relation to the financial instruments included therein.

Loans and advances with credit institutions, consisting mainly of deposits with these types of institutions, are classified entirely at normal risk (Stage 1). The breakdown by stages of the remaining exposures under this caption is detailed in Notes 10.2 and 10.3.

Interest accrued in 2024 and 2023 on loans and advances to customers amounted to 1,636,077 thousand euros and 1,440,197 thousand euros, respectively (including non-performing), and is included under "Interest income" of consolidated income statement (Note 32). The interest accrued in 2024 and 2023 for deposits in credit institutions totaled 23,037 thousand euros and 2,820 thousand euros respectively, and are also included under the "Interest Income" heading in the accompanying consolidated income statement (Note 32).

Interest accrued in 2024 and 2023 on debt securities classified in the financial asset portfolio at amortized cost amounted to 619,950 thousand euros and 678,918 thousand euros, respectively, and is included under "Interest income" in the consolidated income statement (Note 32).

The average effective interest rate on debt instruments classified in this portfolio at December 31, 2024 for loans and advances to customers was 3.49% (2.78% at December 31, 2023) and for deposits with credit institutions was 3.56% (3.23% at December 31, 2023).

The positive cash flow included in the consolidated cash flow statement for 2024 from financial assets at amortized cost recorded under this caption amounts to 833,499 thousand euros (positive cash flow of 4,609,434 thousand euros in 2023).

10.2. Loans and advances

The breakdown by counterparty of the gross amount of loans and advances recorded at amortized cost as of December 31, 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Credit institutions	4,880,795	2,285,964
Resident Public Administrations	4,371,137	4,700,919
Non-Resident Public Administrations	100,000	100,000
Other resident sectors	43,286,531	45,311,989
Other non-resident sectors	599,805	505,309
	53,238,268	**52,904,181**

The detail by type of instrument of the gross amount of loans and advances, classified by credit risk level (stages) as of December 31, 2024 is as follows:

Thousands of euros	Stage 1	Stage 2	Stage 3	Total
Temporary acquisitions of assets	4,482,054	-	-	4,482,054
Term deposits with credit institutions	64,189	-	16	64,205
Loans to customers	43,562,240	2,736,366	1,291,569	47,590,175
Other financial assets	1,067,205	1,317	33,312	1,101,834
Balance as at December 31, 2024	**49,175,688**	**2,737,683**	**1,324,897**	**53,238,268**

Thousands of euros	Stage 1	Stage 2	Stage 3	Total
Temporary acquisitions of assets	166,923	-	-	166,923
Term deposits with credit institutions	1,386,979	-	18	1,386,997
Loans to customers	45,022,804	3,236,740	1,568,087	49,827,631
Other financial assets	1,495,801	996	25,832	1,522,629
Balance as at December 31, 2023	**48,072,507**	**3,237,736**	**1,593,937**	**52,904,180**

The movement during 2024 of loans and advances recorded at amortized cost classified by credit risk stages (excluding impairment losses and other valuation adjustments) is as follows:

Thousands of euros	Stage 1	Stage 2	Stage 3	Total
Balance at beginning of year	**48,072,506**	**3,237,738**	**1,593,937**	**52,904,181**
Transfers between stages:	(473,159)	170,425	302,733	(1)
At normal risk (Stage 1)	1,213,736	(1,201,392)	(12,345)	(1)
To special surveillance (Stage 2)	(1,628,195)	1,698,867	(70,672)	-
To non-performing (Stage 3)	(58,700)	(327,050)	385,750	-
Additions of new financial assets	11,207,183	-	-	11,207,183
Write-downs of financial assets (excluding bad debts)	(9,635,552)	(670,391)	(415,906)	(10,721,849)
Reclassification to write-downs	-	-	(82,561)	(82,561)
Asset Foreclosures	28	(89)	(73,306)	(73,367)
Other changes	4,682	-	-	4,682
Closing balance	**49,175,688**	**2,737,683**	**1,324,897**	**53,238,268**

The movement during financial year 2023 was as follows:

Thousands of euros	Stage 1	Stage 2	Stage 3	Total
Balance at beginning of year	**50,603,203**	**3,671,428**	**1,955,420**	**56,230,051**
Transfers between stages:	(716,630)	362,838	353,792	-
At normal risk (Stage 1)	635,120	(626,480)	(8,640)	-
To special surveillance (Stage 2)	(1,119,722)	1,260,590	(140,868)	-
To non-performing (Stage 3)	(232,028)	(271,272)	503,300	-
Additions of new financial assets	6,844,266	-	-	6,844,266
Write-downs of financial assets (excluding bad debts)	(8,658,333)	(796,528)	(394,057)	(9,848,918)
Reclassification to write-downs	-	-	(226,876)	(226,876)
Asset Foreclosures	-	-	(94,342)	(94,342)
Other changes	-	-	-	-
Closing balance	**48,072,506**	**3,237,738**	**1,593,937**	**52,904,181**

10.3. Debt securities

The breakdown by counterpart and type of issue of debt securities recorded at amortized cost at December 31, 2024 and 2023 is as follows:

Thousands of euros	2024	2023
By types of counterparts -		
Credit institutions	626,313	963,186
Resident Public Administrations	14,853,654	15,334,441
Non-Resident Public Administrations	8,114,335	8,642,917
Other resident sectors	106,017	112,482
Other non-resident sectors	32,650	45,776
	23,732,969	**25,098,802**
By type of instrument -		
Spanish public debt	10,860,403	11,198,133
Treasury bills	-	-
Government bonds	*10,860,403*	*11,198,133*
Other Spanish public administrations	3,993,251	4,136,308
Foreign public debt	8,114,335	8,642,917
Issued by financial institutions	626,313	963,186
Other fixed-income securities	138,667	158,258
	23,732,969	**25,098,802**

The breakdown of debt securities recorded under this caption at December 31, 2024 based on the credit rating of the issue and the level of credit risk (excluding valuation adjustments) is as follows:

Thousands of euros	Stage 1	Stage 2	Stage 3
Rating Aaa	648,879	-	-
Rating Aa1-Aa3	814,860	-	-
Rating A1-A3	14,869,334	-	-
Rating Baa1-Baa3	7,389,735	-	-
Rating Ba1-Ba3 (*)	10,161	-	-
Rating B1-C	-	-	-
No credit rating	-	-	-
	23,732,969	**-**	**-**

(**) Debt securities with a rating between Ba1 and Ba3 correspond in their entirety to exposures with a low credit risk (no appreciable risk). This is why it has been considered that there has been no significant increase in the credit risk, so they continue to be classified as normal risk (Stage 1).

The breakdown of debt securities recorded under this caption as of December 31, 2023 (excluding valuation adjustments) is as follows:

Thousands of euros	Stage 1	Stage 2	Stage 3 (*)
Rating Aaa	613,624	-	-
Rating Aa1-Aa3	834,761	-	-
Rating A1-A3	15,367,680	-	-
Rating Baa1-Baa3	8,217,240	-	-
Rating Ba1-Ba3 (*)	65,497	-	-
Rating B1-C	-	-	-
No credit rating	-	-	-
	25,098,802	**-**	**-**

(*) Debt securities with ratings between Ba1 and Ba3 corresponded entirely to exposures with low credit risk (no appreciable risk). This is why it was felt there was no significant increase in credit risk, meaning they continued to be classified as normal risk (Stage 1).

10.4. Refinancing and restructuring operations

The balances of refinancing and restructuring at December 31, 2024 and 2023 are as follows:

Thousands of euros	2024		2023	
	Total	Of which: Stage 3	Total	Of which: Stage 3
Gross	**894,929**	**384,734**	**1,084,100**	**480,194**
Value corrections due to the impairment of assets	**235,192**	**193,719**	**402,774**	**244,501**
Of which: Collectively determined	134,994	124,551	302,576	175,333
Of which: Individually determined	100,198	69,168	100,198	69,168
Net amount	**659,737**	**191,015**	**681,326**	**235,693**
Of which: granted to the customers	659,737	191,015	681,326	235,693
Value of guarantees received	**565,792**	**266,447**	**713,820**	**350,947**
Of which: value of guarantees	553,051	263,836	698,554	350,947
Of which: value of other guarantees	12,741	2,611	15,266	-

The reconciliation of the book value of refinanced and restructured operations at December 31, 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Opening balance	**681,326**	**719,621**
Refinancing and restructuring for the period	91,863	185,410
Debt repayments	(291,446)	(303,256)
Asset Foreclosures	(71)	(257)
Derecognition from balance sheet (reclassification to non-performing)	(330)	(108,710)
Other changes	178,395	188,518
Of which: Changes in the gross balance	*5,024*	*1,310*
Of which: Variations in credit loss coverage	*173,371*	*187,208*
Balance at the end of the period	**659,737**	**681,326**

The "Other changes" caption relates mainly to derecognitions of refinanced transactions as a result of the application of the cure criteria described below or as a result of transactions that have been derecognized because they were included in a risk portfolio sale transaction.

As of December 31, 2024, the detail of refinanced and restructured operations is as follows:

Thousands of euros — **December 31, 2024**

	Total						
	Secured				Unsecured		
			Maximum amount of collateral that may be considered				
	No. of operations	Gross	Real estate guarantee	Other guarantees	No. of operations	Gross	Accumulated impairment or fair value losses due to credit risk
Credit institutions	-	-	-	-	-	-	-
Public Administration Bodies	6	9,490	9,490	-	3	480	(135)
Other financial companies and sole proprietors (business activity)	3	200	200	-	9	376	(86)
Non-financial corporations and individual employers (business activity not financial)	1,007	228,159	193,177	12,554	2,461	287,844	(141,078)
Of which: financing of the construction and development real estate (including land)	*121*	*49,627*	*47,327*	*1*	*70*	*3,659*	*(19,896)*
Other household	5,848	361,071	350,183	187	1,070	7,308	(93,893)
	6,864	**598,920**	**553,050**	**12,741**	**3,543**	**296,008**	**(235,192)**
Additional information							
Financing classified as non-current assets and disposable groups of elements that have been classified as held for sale	37	4,388	3,726	-	-	-	(3,258)

Thousands of euros — **December 31, 2024**

	Of which: Non-performing (Stage 3)						
	Secured				Unsecured		
			Maximum amount of collateral that may be considered				
	No. of operations	Gross	Real estate guarantee	Other guarantees	No. of operations	Gross	Accumulated impairment or fair value losses due to credit risk
Credit institutions	-	-	-	-	-	-	-
Public Administration Bodies	1	-	-	-	-	-	-
Other financial companies and sole proprietors (business activity business activity)	2	184	184	-	3	94	(70)
Non-financial corporations and individual employers (business activity not financial)	500	118,302	96,893	2,584	659	91,750	(109,223)
Of which: financing of the construction and development real estate (including land)	*60*	*33,601*	*33,563*	-	*17*	*306*	*(17,909)*
Other household	2,817	172,006	166,759	27	442	2,398	(84,426)
	3,320	**290,492**	**263,836**	**2,611**	**1,104**	**94,242**	**(193,719)**
Additional information							
Financing classified as non-current assets and disposable groups of elements that have been classified as held for sale	37	4,388	3,726	-	-	-	(3,258)

As of December 31, 2023, the detail of refinanced and restructured operations was as follows:

Thousands of euros — **December 31, 2023**

	Total						
	Secured				Unsecured		
			Maximum amount of collateral that may be considered				
	No. of operations	Gross	Real estate guarantee	Other guarantees	No. of operations	Gross	Accumulated impairment or fair value losses due to credit risk
Credit institutions	-	-	-	-	-	-	-
Public Administration Bodies	10	9,815	1	9,814	4	756	(215)
Other financial companies and sole proprietors (business activity)	4	245	245	-	5	160	(405)
Non-financial corporations and individual employers (business activity not financial)	1,492	352,351	259,029	5,298	1,978	252,571	(221,547)
Of which: financing of the construction and development real estate (including land)	*207*	*68,507*	*66,283*	*1,164*	*53*	*6,061*	*(21,393)*
Other household	6,895	459,651	439,279	154	1,288	8,551	(180,607)
	8,401	**822,062**	**698,554**	**15,266**	**3,275**	**262,038**	**(402,774)**
Additional information							
Financing classified as non-current assets and disposable groups of elements that have been classified as held for sale	38	4,355	3,387	-	-	-	(2,946)

Thousands of euros — **December 31, 2023**

	Of which: Non-performing (Stage 3)						
	Secured				Unsecured		
			Maximum amount of collateral that may be considered				
	No. of operations	Gross	Real estate guarantee	Other guarantee	No. of operations	Gross	Accumulated impairment or fair value losses due to credit risk
Credit institutions	-	-	-	-	-	-	-
Public Administration Bodies	4	1	-	-	-	-	-
Other financial companies and sole proprietors (business activity)	4	245	245	-	5	160	(100)
Non-financial corporations and individual employers (business activity not financial)	790	143,776	113,595	-	596	83,962	(115,455)
Of which: financing of the construction and development real estate (including land)	*116*	*37,404*	*36,821*	-	*13*	*560*	*(12,549)*
Other household	3,653	248,192	237,107	-	605	3,858	(128,946)
	4,451	**392,214**	**350,947**	**-**	**1,206**	**87,980**	**(244,501)**
Additional information							
Financing classified as non-current assets and disposable groups of elements that have been classified as held for sale	38	4,355	3,387	-	-	-	(2,946)

The Group has a policy of refinancing, restructuring, renewal and renegotiation of operations, which details the requirements, conditions and situations under which a range of measures are offered to assist the entity's customers who are experiencing financial difficulties.

In general terms, these renegotiated transactions do not include modifications of conditions considered substantial, other than extensions of the terms thereof, inclusions or extensions of grace periods, or improvements in the guarantees associated with such transactions, and therefore, for accounting purposes, they do not entail the derecognition of the original assets and the subsequent recognition of new assets at their fair value.

The policies and procedures applied in risk management allow for individual monitoring of credit operations. In this regard, any transaction that may require modifications in its conditions as a result of deterioration in the borrower's creditworthiness, already has, at the date of novation, the corresponding provision for impairment. Therefore, since the transactions are correctly valued, no additional impairment provision requirements are evidenced on the refinanced loans.

Renegotiated or refinanced assets are classified according to their risk based on aspects such as the determination of the borrowers' ability to pay, the updated valuation of the collateral provided and, additionally, other factors such as the grace periods of the transactions or the number of times a transaction has been restructured.

Subsequent to the initial rating, there are prudent cure criteria, so that the subsequent development of the operations may allow their reclassification to normal risk. These criteria are based on the effective repayment of the refinanced transactions, so that doubts about collection are removed, taking into account both the amount repaid and the length of time the borrower has been in compliance with its payment obligations.

The Group's refinancing cure criteria are consistent with what is indicated in IFRS 9, in the European Banking Authority (EBA) Guidelines and in Annex 9 of Bank of Spain Circular 4/2017 after its amendment by Bank of Spain Circular 3/2020. A summary of these criteria is presented below:

To reclassify the exposure from doubtful risk (Stage 3) to normal risk in special surveillance (Stage 2):

- That all the criteria that, in general, determine the classification of transactions in this category are verified (Note 2.7).
- A period of one year has elapsed since the date of refinancing or restructuring.
- The borrower must have settled the principal and interest, reducing the renegotiated principal, since the date on which the restructuring or refinancing transaction was formalized or, if this was subsequent, since the date on which it was reclassified to non-performing. As a result, the operation must not show any amounts overdue. It will also be necessary to ensure that the holder has, through regular payments, paid an amount equivalent to all the amounts, principal and interest, that were due at the date of the restructuring or refinancing operation, or that were written off as a consequence thereof, or when it is more appropriate in view of the characteristics of the operations, that other objective criteria have been verified that demonstrate the holder's payment capacity.
- The borrower must not have any operation with amounts overdue by more than 90 days on the date of reclassification of the refinancing, refinanced, or restructured operation to the underperforming category.

To reclassify the exposure from normal risk in special surveillance (Stage 2) to normal risk (Stage 1):

- As long as they remain identified as such, refinancing, refinanced or restructured transactions that should not be classified as doubtful risk shall be included in the normal risk category under special surveillance, unless it is justified that no significant increase in their credit risk has been identified since initial recognition, in which case the transaction shall be classified as normal risk.

For the exposure to cease to be considered as a refinancing, refinanced or restructured transaction:

- That it has been concluded, after an exhaustive review of the holder's assets and financial situation, that it is not foreseeable that they may have financial difficulties and that, therefore, it is highly probable that they will be able to meet their obligations to the entity on time and in the correct form.
- That a minimum period of two years has elapsed from the date of formalization of the restructuring or refinancing operation or, if later, from the date of reclassification from the doubtful risk category.
- That the holder has paid the accrued installments of principal and interest from the date on which the restructuring or refinancing operation was formalized or, if later, from the date of reclassification from the doubtful category. Additionally, the holder must have, through regular payments, paid an amount equivalent to all the amounts (principal and interest) that were due or were paid on the date of the restructuring or refinancing operation, or that were written off as a consequence of it, or when it is more appropriate in view of the characteristics of the operations, that other objective criteria have been verified that demonstrate the borrower's ability to pay.
- The holder has no other transaction with amounts overdue by more than 30 days at the end of the trial period.

10.5. Financing operations with ICO Covid-19 guarantee

On March 18, 2020, Royal Decree-Law 8/2020 on urgent measures to deal with the economic and social impact of Covid-19.

One of the measures was the creation of a line of guarantees of 100 billion on behalf of the State to guarantee part of the financing that credit institutions grant to companies and the self-employed to meet their liquidity needs. This line is managed by the Official Credit Institute (ICO, initials in Spanish) and its objective is to facilitate the granting of sufficient liquidity to maintain employment and mitigate the economic effects of COVID-19.

With regard to financing that has guarantees from the ICO COVID-19 Line, until December 31, 2022, the guarantee lines that have been activated by the Government constitute the full amount of the guarantee line, which was divided into four lines, approved by Agreement of the Council of Ministers on March 24, April 10, May 5, May 19, 2020, and June 16, whose total amounts were allocated 67,500 million euros to SMEs and the self-employed and 25 billion euros to non-SME companies, 4 billion euros to cover promissory notes from the Alternative Fixed Income Market (MARF), 2.5 billion euros for the self-employed and SMEs in the tourism sector and related activities, 500 million euros to reinforce the guarantees granted by the Compañía Española de Reafianzamiento (CERSA) and 500 million euros for the self-employed and companies for the acquisition or operating financial lease of road transport motor vehicles used professionally.

In addition to the aforementioned guarantees, Royal Decree-Law 25/2020, dated July 3, approved a 40 billion Euro Guarantee Line, from the Ministry of Economic Affairs and Digital Transformation, with the purpose of guaranteeing the financing granted to companies and the self-employed to mainly meet their financial needs arising from the implementation of new investments. Part of this line was approved by resolutions of the Council of Ministers on July 28, 2020 and November 24, 2020.

In this context, since March 2020 the Group has been granting operations for which it has received guarantees from the ICO COVID-19 line and for which certain commissions are paid to the ICO depending on the characteristics of the operation: applicable aid scheme, type of borrower and term.

On November 18, 2021, Royal Decree-Law 34/2020, of November 17, on urgent measures to support business solvency and the energy sector, and on tax matters, entered into force, which, among other aspects, regulates the extension of the maturity and grace period of financing operations for self-employed persons and companies that have received public guarantees channeled through the ICO, allowing the maturity to be extended for an additional maximum period of three years (up to a maximum of eight years from the date of the initial formalization of the transaction) and increasing the grace period for the repayment of the principal of the transaction by a maximum of 12 additional months, provided that the total grace period, taking into account the initial grace period, does not exceed 24 months.

Additionally, on March 30, 2022 the Resolution of March 29, 2022 of the Secretary of State for Economy and Business Support was published in the Official State Gazette, publishing the Agreement of the Council of Ministers of March 29, 2022, which amends the Code of Best Practices for the renegotiation framework for customers with guaranteed financing provided for in Royal Decree-Law 5/2021 of March 12, 2022. Based on this agreement and for maturity extensions requested and granted as from March 31, 2022, self-employed people and SMEs belonging to sectors with certain CNAE classifications (basically, agriculture, livestock, fishing, land passenger transportation and road freight transportation) will be entitled to a six-month suspension of the repayment installments of the principal of the operation, either in the form of an extension of the current grace period or in the form of an additional grace period if the latter has expired.

The detail information of the operations with ICO COVID-19 guarantee as of December 31, 2024 is as follows:

Thousands of euros

				Total data	Breakdown of outstanding balance by risk stages		
	Number of operations granted	Funded limit	Amount guaranteed	Outstanding Balance	Stage 1	Stage 2	Stage 3
ICO COVID-19 Guarantees	**27,707**	**2,232,849**	**665,213**	**866,980**	**308,117**	**307,762**	**251,101**
Self-employed	7,650	194,261	60,883	76,073	52,069	16,981	7,023
Small and medium-sized companies	14,407	1,111,607	355,455	445,963	152,086	223,664	70,213
Other companies	5,650	926,981	248,875	344,944	103,962	67,117	173,865

The detail of the operations with Government guarantee at December 31, 2023 was as follows:

Thousands of euros

				Total data	Breakdown of outstanding balance by risk stages		
	Number of operations granted	Funded limit	Amount guaranteed	Outstanding Balance	Stage 1	Stage 2	Stage 3
ICO COVID-19 Guarantees	**37,989**	**2,715,227**	**1,055,728**	**1,372,513**	**561,145**	**552,939**	**258,429**
Self-employed	10,588	244,656	108,443	135,590	75,739	50,733	9,118
Small and medium-sized companies	22,304	1,480,707	667,227	840,803	366,165	381,376	93,262
Other Companies	5,097	989,864	280,058	396,120	119,241	120,830	156,049

The Group considers that the ICO COVID-19 guarantees are a substantial part of the secured financing (integral guarantee) since they are in all cases new operations or renewals of existing credit lines with substantial modifications to the original conditions. Therefore, the accounting treatment applied to them is based on the following premises: (i) the commission paid by the Bank to the ICO (as guarantee manager) is incorporated as an incremental cost in the calculation of the effective interest rate of the transaction as indicated in paragraph B5.4.1 of IFRS 9, and (ii) the flows expected to be obtained as a result of the execution of the guarantee are taken into account in the calculation of the expected loss of the transaction as indicated in paragraph B5.5.55 of IFRS 9.

With regard to the accounting policy for derecognizing loans with ICO Covid-19 Guarantee due to the execution of the guarantee, the Unicaja Group applies the provisions of Section 3.2 of IFRS 9, which require that, for a financial asset (or part thereof) to be derecognized, the transfer of its cash flows and the substantial transfer of its risks and rewards must take place. In turn, according to the rules of this same section of IFRS 9, the transfer of the cash flows of the asset occurs either when the contractual rights to receive them are transferred, or when these rights are retained, but the entity undertakes to pay (without significant delay) the amounts received and the recipient assumes the losses for amounts not collected. Applying these criteria to the particular case of loans with ICO Covid-19 guarantees, the Unicaja Group considers that the transfer of the guaranteed amounts from the lender to the guarantor occurs as the guarantee is executed, or in the event of total or partial subrogation of the ICO in the guaranteed loan. The derecognition of the transferred guaranteed amounts in the balance sheet would entail the recognition of a collection right against the ICO for their fair value.

It should be noted that, in accordance with the Agreement of the Council of Ministers of June 21, 2022 and the Decision of the European Commission of June 30, 2022, the ICO has proceeded to enable, in collaboration with the financial institutions operating the ICO Covid-19 Guarantee Lines, the possibility of extending the maturity of the guarantees managed on behalf of the State. The purpose is to facilitate the extensions of the maturity of the financing granted to companies and self-employed guaranteed under Royal Decree Law 8/2020, of March 17 and Royal Decree Law 25/2020, of July 3, once its validity expires on June 30, 2022, and in accordance with the European Temporary Framework for State Aid, regarding the aid measures to support the economy in the context of the Covid-19 pandemic. The extension of the guarantee will be carried out when, at the request of the debtor, the financial institution decides to extend the maturity of the financing granted.

10.6. Past due and impaired assets

Following is a detail of those financial assets classified as financial assets at amortized cost and considered as impaired due to their credit risk at December 31, 2024 and 2023, as well as those which, without being considered as impaired, have an amount past due at those dates, classified by counterparts, as well as according to the period elapsed since the maturity of the oldest past due amount of each transaction:

Impaired assets at December 31, 2024

Thousands of euros

By classes of counterparties -	Up to 180 days	Between 180 days and 1 year	Between 1 and 2 years	More than 2 years	Total
Public Administration Bodies	5,048	142	-	1,423	6,613
Credit institutions	12	-	1	70	83
Other financial companies	312	10	-	169	491
Non-financial corporations	333,808	37,001	74,066	63,119	507,994
Households	387,945	129,538	102,511	189,722	809,716
	727,125	**166,691**	**176,578**	**254,503**	**1,324,897**

Impaired assets at December 31, 2023

Thousands of euros

By classes of counterparties -	Up to 180 days	Between 180 days and 1 year	Between 1 and 2 years	More than 2 years	Total
Public Administration Bodies	440	69	512	801	1,822
Credit institutions	16	-	17	18	51
Other financial companies	8,076	38	13	206	8,333
Non-financial corporations	451,312	43,177	59,843	53,350	607,682
Households	484,365	126,136	123,584	241,963	976,048
	944,209	**169,420**	**183,969**	**296,338**	**1,593,936**

Unimpaired past due assets as of December 31, 2024

Thousands of euros

By types of counterparts -	Less than one month	Between 1 and 3 months	More than 3 months	Total
Public Administration Bodies	111,725	11	-	111,736
Credit institutions	-	-	-	-
Other financial companies	682	4	-	686
Non-financial corporations	221,443	5,643	-	227,086
Households	487,266	63,992	-	551,258
	821,116	**69,650**	**-**	**890,766**

Unimpaired past due assets as of December 31, 2023

Thousands of euros

	Less than one month	Between 1 and 3 months	More than 3 months	Total
By types of counterparts -				
Public Administration Bodies	3,089	2,983	-	6,072
Credit institutions	-	-	-	-
Other financial companies	7,930	58	-	7,988
Non-financial companies	280,746	13,077	-	293,823
Households	478,668	86,273	-	564,941
	770,433	**102,391**	**-**	**872,824**

10.7. Credit risk hedging

The detail by type of instrument of impairment losses on loans and advances, classified by credit risk level (stages) as of December 31, 2024 is as follows:

Thousands of euros	Stage 1	Stage 2	Stage 3	Total
Temporary acquisitions of assets	-	-	-	-
Term deposits with credit institutions	-	-	-	-
Loans to customers	141,451	157,010	578,573	877,034
Other financial assets	-	-	22,258	22,258
Closing balance	**141,451**	**157,010**	**600,831**	**899,292**

The detail by type of instrument of impairment losses on loans and advances, classified by credit risk level (stages) as of December 31, 2023 was as follows:

Thousands of euros	Stage 1	Stage 2	Stage 3	Total
Temporary acquisitions of assets	-	-	-	-
Term deposits with credit institutions	-	-	-	-
Loans to customers	171,009	168,701	657,892	997,602
Other financial assets	254	-	18,625	18,879
Closing balance	**171,263**	**168,701**	**676,517**	**1,016,481**

The movement in impairment losses recorded to hedge credit risk and the cumulative amount thereof at the beginning and end of 2024 and 2023 of those debt instruments classified as loans and receivables are presented below.

The movement in impairment losses for each of the levels (stages) in which the Group's credit risk exposures are classified for the year 2024 is as follows:

Thousands of euros				2024
	Stage 1	Stage 2	Stage 3	Total
Balance at the beginning of the period	**171,263**	**168,701**	**676,517**	**1,016,481**
Transfers between stages:	22,331	(6,730)	(15,600)	1
At normal risk (Stage 1)	28,994	(13,506)	(15,488)	-
To special surveillance (Stage 2)	(5,485)	19,933	(14,447)	1
To non-performing (Stage 3)	(1,178)	(13,157)	14,335	-
For additions of new financial assets	15,794	-	-	15,794
Changes in parameters	(39,560)	13,989	170,059	144,488
Changes in methodologies	(14,011)	(17)	(268)	(14,296)
Write-downs of financial assets (excluding bad debts)	(14,365)	(18,933)	(126,784)	(160,082)
Reclassifications to bad debts	-	-	(64,272)	(64,272)
Awarded	-	-	(38,821)	(38,821)
Other changes	-	-	-	-
Balance at the end of the period	**141,452**	**157,010**	**600,831**	**899,293**
Of which:				
Individually determined	31	29,936	122,487	152,454
Collectively determined	141,421	127,074	478,344	746,839
	141,452	**157,010**	**600,831**	**899,293**

The changes in impairment losses for 2023 are as follows:

Thousands of euros				2023
	Stage 1	Stage 2	Stage 3	Total
Balance at the beginning of the period	**216,723**	**214,223**	**872,523**	**1,303,469**
Transfers between stages:	7,615	25,299	(32,914)	-
At normal risk (Stage 1)	16,501	(12,186)	(4,315)	-
To special surveillance (Stage 2)	(6,476)	49,948	(43,472)	-
To non-performing (Stage 3)	(2,410)	(12,463)	14,873	-
For additions of new financial assets	24,637	-	-	24,637
Changes in parameters	(45,479)	(47,006)	169,921	77,436
Changes in methodologies	(4,672)	(3,532)	19,073	10,869
Write-downs of financial assets (excluding bad debts)	(27,561)	(20,283)	(146,792)	(194,636)
Reclassifications to bad debts	-	-	(162,829)	(162,829)
Awarded	-	-	(42,465)	(42,465)
Other changes	-	-	-	-
Balance at the end of the period	**171,263**	**168,701**	**676,517**	**1,016,481**
Of which:				
Individually determined	94	40,805	122,610	163,509
Collectively determined	171,169	127,896	553,907	852,972
	171,263	**168,701**	**676,517**	**1,016,481**

11. Derivatives - Hedge accounting (accounts receivable and accounts payable)

As of December 31, 2024 and 2023, the contracted derivatives designated as hedging items and their hedged items were mainly the following:

- Interest Rate Swaps, which hedge mortgage bonds issued by the Bank and bonds issued by third parties acquired by the Group.
- Futures and options on listed securities, which hedge changes in the market price of securities prior to the sale of such securities.

The Group applies fair value hedge accounting mainly to those transactions that are exposed to changes in the fair value of certain assets and liabilities that are sensitive to changes in interest rates, i.e. mainly assets and liabilities referenced to a fixed interest rate, which are converted to a floating interest rate through the corresponding hedging instruments. Cash flow hedges are generally contracted to exchange a variable interest rate for a fixed interest rate.

The valuation methods used to determine the fair values of OTC derivatives were the discounted cash flow method for interest rate derivative valuations and the Monte Carlo simulation technique for valuations of structured products with an optional component. For those transactions admitted to official listing, the quoted price has been considered as an indicator of their fair value.

The Group conducted an analysis to assess the extent to which volatility in the financial markets may have had an effect on the effectiveness of the accounting hedges recorded in the consolidated financial statements as of December 31, 2024 and 2023 in accordance with IAS 39.

The Group has not identified any accounting hedges that should be modified due to the effect of the volatility of the financial markets.

Following is an outline of the maturities of the notional amounts of the hedging instruments used by the Bank at December 31, 2024:

Thousands of euros						2024
	Up to 1 month	Between 1 and 3 months	Between 3 months and 1 year	Between 1 and 5 years	More than 5 years	Total
Fair value hedge:	**3,039,411**	**2,000,000**	**1,942,051**	**8,225,000**	**15,981,917**	**31,188,379**
Futures on securities and types of interest	**-**	**-**	**-**	**-**	**-**	**-**
Future sales on interest rates	-	-	-	-	-	-
Other Securities Operations	**1,039,411**	**-**	**-**	**-**	**-**	**1,039,411**
Financial swaps on securities	-	-	-	-	-	-
Security options	-	-	-	-	-	-
Term operations	1,039,411	-	-	-	-	1,039,411
Currency options	**-**	**-**	**-**	**-**	**-**	**-**
Currency options issued	-	-	-	-	-	-
Other operations on types of interest	**2,000,000**	**2,000,000**	**1,942,051**	**8,225,000**	**15,981,917**	**30,148,968**
Interest rate swaps (IRS bonds)	-	-	1,282,051	410,000	1,600,000	3,292,051
Interest rate swaps (Senior Bonds)	-	-	660,000	1,600,000	-	2,260,000
Interest rate swaps (IRS Customer loans)	-	-	-	-	-	-
Interest rate swaps (IRS loan portfolio)	2,000,000	2,000,000	-	5,615,000	3,370,884	12,985,884
Interest rate swaps (Securitizations)	-	-	-	-	145,241	145,241
Interest rate swaps (IRS central bank deposits)	-	-	-	-	-	-
Subordinated liabilities	-	-	-	600,000	-	600,000
Interest rate swaps (IRS fixed income)	-	-	-	-	10,865,792	10,865,792
Interest rate swaps (Structured Terms)	-	-	-	-	-	-
Cash flow hedging:	**-**	**-**	**24,053**	**4,242,278**	**2,143,912**	**6,410,243**
Futures on securities and interest rate	**-**	**-**	**-**	**-**	**-**	**-**
Future sales on interest rates	-	-	-	-	-	-
Other Securities Operations	**-**	**-**	**-**	**-**	**119,531**	**119,531**
Financial swaps on securities	-	-	-	-	-	-
Security options	-	-	-	-	119,531	119,531
Term operations	-	-	-	-	-	-
Other operations on types of interest	**-**	**-**	**-**	**4,177,766**	**2,024,381**	**6,202,147**
Interest rate swaps (IRS loan portfolio)	-	-	-	-	4,198	4,198
Interest rate swaps (IRS deposits in central banks)	-	-	-	-	-	-
Interest rate swaps (IRS fixed income)	-	-	-	4,177,766	2,020,183	6,197,949
Other foreign exchange operations	**-**	**-**	**24,053**	**64,512**	**-**	**88,565**
Currency swaps (CCS fixed income)	-	-	24,053	64,512	-	88,565
Total	**3,039,411**	**2,000,000**	**1,966,104**	**12,467,278**	**18,125,829**	**37,598,622**

The detail of maturities of the notional amounts of the hedging instruments used by the Group as of December 31, 2023 was as follows:

Thousands of euros						2023
	Up to 1 month	Between 1 and 3 months	Between 3 months and 1 year	Between 1 and 5 years	More than 5 years	Total
Fair value hedge:	**3,517,280**	**1,427,167**	**1,000,000**	**5,602,051**	**11,749,209**	**23,295,707**
Futures on securities and types of interest	**-**	**-**	**-**	**-**	**-**	**-**
Future sales on interest rates	-	-	-	-	-	-
Other Securities Operations	**3,517,280**	**1,427,167**	**-**	**-**	**-**	**4,944,447**
Financial swaps on securities	-	-	-	-	-	-
Security options	-	-	-	-	-	-
Term operations	3,517,280	1,427,167	-	-	-	4,944,447
Currency options	**-**	**-**	**-**	**-**	**-**	**-**
Currency options issued	-	-	-	-	-	-
Other operations on types of interest	**-**	**-**	**1,000,000**	**5,602,051**	**11,749,209**	**18,351,260**
Interest rate swaps (IRS bonds)	-	-	200,000	1,692,051	1,600,000	3,492,051
Interest rate swaps (Senior Bonds)	-	-	500,000	1,960,000	-	2,460,000
Interest rate swaps (IRS Customer loans)	-	-	-	-	-	-
Interest rate swaps (IRS loan portfolio)	-	-	-	575,000	3,350,960	3,925,960
Interest rate swaps (Securitizations)	-	-	-	-	171,896	171,896
Interest rate swaps (IRS central bank deposits)	-	-	-	-	-	-
Subordinated liabilities	-	-	300,000	300,000	-	600,000
Interest rate swaps (IRS fixed income)	-	-	-	1,075,000	6,626,353	7,701,353
Interest rate swaps (Structured Terms)	-	-	-	-	-	-
Cash flow hedging:	**200,067**	**300,000**	**865,000**	**1,234,192**	**1,946,625**	**4,545,884**
Futures on securities and interest rate	**-**	**-**	**-**	**-**	**-**	**-**
Future sales on interest rates	-	-	-	-	-	-
Other Securities Operations	**-**	**-**	**-**	**-**	**119,531**	**119,531**
Financial swaps on securities	-	-	-	-	-	-
Security options	-	-	-	-	119,531	119,531
Term operations	-	-	-	-	-	-
Other operations on types of interest	**200,000**	**300,000**	**865,000**	**1,150,000**	**1,827,094**	**4,342,094**
Interest rate swaps (IRS loan portfolio)	200,000	300,000	-	-	1,146	501,146
Interest rate swaps (IRS deposits in central banks)	-	-	-	-	-	-
Interest rate swaps (IRS fixed income)	-	-	865,000	1,150,000	1,825,948	3,840,948
Other foreign exchange operations	**67**	**-**	**-**	**84,192**	**-**	**84,259**
Currency swaps (CCS fixed income)	67	-	-	84,192	-	84,259
Total	**3,717,347**	**1,727,167**	**1,865,000**	**6,836,243**	**13,695,834**	**27,841,591**

As of December 31, 2024 and 2023, the Unicaja Group does not maintain hedges of the net investment in foreign businesses.

Below is presented the detailed information of the fair value and cash flow hedging instruments used by the Bank as of December 31, 2024:

Thousands of euros **2024**

	Debtor fair value	Creditor fair value	Notional Amount	Change in fair value used to calculate hedge ineffectiveness	Hedged item
Fair value hedge:	**925,681**	**337,000**	**31,188,379**	**588,681**	
Futures on securities and types of interest	-	-	-	-	
Future sales on interest rates	-	-	-	-	
Other Securities Operations	**4,558**	**2,322**	**1,039,411**	**2,236**	
Financial swaps on securities	-	-	-	-	
Security options	-	-	-	-	
Term operations	4,558	2,322	1,039,411	2,236	Debt securities
Currency options	-	-	-	-	
Purchased currency options	-	-	-	-	
Currency options issued	-	-	-	-	
Other operations on types of interest	**921,123**	**334,678**	**30,148,968**	**586,445**	
Interest rate swaps (IRS bonds)	83,491	63,128	3,292,051	20,363	Issued bonds and securities
Interest rate swaps (Senior Bonds)	-	16,416	2,260,000	(16,416)	Issued bonds and securities
Interest rate swaps (IRS IPF customers)	-	-	-	-	
Interest rate swaps (IRS loan portfolio)	28,585	73,659	12,985,884	(45,074)	Loan portfolio
Interest rate swaps (Securitizations)	80,572	1,572	145,241	79,000	Asset-backed securities
Interest rate swaps (IRS on IPF)	-	-	-	-	
Subordinated liabilities	46,702	17,301	600,000	29,401	Subordinated issue
Interest rate swaps (IRS fixed income)	681,773	162,602	10,865,792	519,171	Debt securities
Interest rate swaps (Structured Terms)	-	-	-	-	
Cash flow hedging:	**39,916**	**328,529**	**6,410,243**	**(288,613)**	
Other Securities Operations	4,499	-	119,531	4,499	
Financial swaps on securities	-	-	-	-	
Security options	4,499	-	119,531	4,499	
Term operations	-	-	-	-	
Other operations on types of interest	**35,417**	**314,873**	**6,202,147**	**(279,456)**	
Interest rate swaps (IRS loan portfolio)	17,108	436	4,198	16,672	Loan portfolio
Interest rate swaps (IRS deposits in central banks)	-	-	-	-	
Interest rate swaps (IRS fixed income)	18,309	314,437	6,197,949	(296,128)	Debt securities
Other foreign exchange operations	**1**	**13,656**	**88,565**	**(13,655)**	
Currency swaps (CCS fixed income)	-	13,656	88,565	(13,656)	Debt securities
Total	**965,597**	**665,529**	**37,598,622**	**300,068**	

The detail of the fair value and cash flow hedging instruments used by the Group as of December 31, 2023 is as follows:

Thousands of euros **2023**

	Debtor fair value	Creditor fair value	Notional Amount	Change in fair value used to calculate hedge ineffectiveness	Hedged item
Fair value hedge:	**1,140,077**	**651,256**	**23,295,707**	**488,821**	
Futures on securities and types of interest	-	-	-	-	
Future sales on interest rates	-	-	-	-	
Other Securities Operations	**1,004**	**163,674**	**4,944,447**	**(162,670)**	
Financial swaps on securities	-	-	-	-	
Security options	-	-	-	-	
Term operations	1,004	163,674	4,944,447	(162,670)	Debt securities
Currency options	-	-	-	-	
Purchased currency options	-	-	-	-	
Currency options issued	-	-	-	-	
Other operations on types of interest	**1,139,073**	**487,582**	**18,351,260**	**651,491**	
Interest rate swaps (IRS bonds)	76,238	120,933	3,492,051	(44,695)	Issued bonds and securities
Interest rate swaps (Senior Bonds)	-	40,995	2,460,000	(40,995)	Issued bonds and securities
Interest rate swaps (IRS IPF customers)	-	-	-	-	
Interest rate swaps (IRS loan portfolio)	38,130	56,993	3,925,960	(18,863)	Loan portfolio
Interest rate swaps (Securitizations)	120,291	357	171,896	119,934	Asset-backed securities
Interest rate swaps (IRS over IRPF)	-	-	-	-	
Subordinated liabilities	28,630	38,188	600,000	(9,558)	Subordinated issue
Interest rate swaps (IRS fixed income)	875,784	230,116	7,701,353	645,668	Debt securities
Interest rate swaps (Structured Terms)	-	-	-	-	
Cash flow hedging:	**82,318**	**496,782**	**4,545,884**	**(414,464)**	
Other Securities Operations	4,499	-	119,531	4,499	
Financial swaps on securities	-	-	-	-	
Security options	4,499	-	119,531	4,499	
Term operations	-	-	-	-	
Other operations on types of interest	-	**406,816**	**4,342,094**	**(406,816)**	
Interest rate swaps (IRS loan portfolio)	-	499	501,146	(499)	Loan portfolio
Interest rate swaps (IRS deposits in central banks)	-	-	-	-	
Interest rate swaps (IRS fixed income)	-	406,317	3,840,948	(406,317)	Debt securities
Other foreign exchange operations	**77,819**	**89,966**	**84,259**	**(12,147)**	
Currency swaps (CCS fixed income)	77,819	89,966	84,259	(12,147)	Debt securities
Total	**1,222,395**	**1,148,038**	**27,841,591**	**74,357**	

The following is the detail of the items covered by the Group as of December 31, 2024 through the hedging instruments detailed above:

						2024
	Carrying amount of the hedged instrument		Accumulated fair value adjustment on the hedged instrument		Change in fair value used to calculate hedge effectiveness	Cash flow hedge reserve
	Assets	Liabilities	Assets	Liabilities		
Fair value hedge	**12,308,855**	**6,670,328**	**(704,029)**	**(59,553)**	**763,005**	**-**
Debt securities	11,755,203	-	(676,762)	-	676,338	-
Balances in foreign currency	-	-	-	-	-	-
Issued bonds and securities	-	2,909,432	-	9,122	(9,284)	-
Customer deposits	-	3,662,253	-	(67,019)	67,037	-
Deposits from credit institutions	-	98,643	-	(1,656)	1,656	-
Credits to customers	553,652	-	(27,267)	-	27,258	-
Cash flow hedging	**12,443,338**	**-**	**-**	**-**	**(68,582)**	**68,582**
Deposits with credit institutions	-	-	-	-	-	-
Debt securities	12,322,555	-	-	-	(68,869)	68,869
Loans to customers	5,609	-	-	-	432	(432)
Equity instruments	115,174	-	-	-	(145)	145
Total	**24,752,193**	**6,670,328**	**(704,029)**	**(59,553)**	**694,423**	**68,582**

The detail of the items hedged by the Group as of December 31, 2023 through the hedging instruments described above is as follows:

						2023
	Carrying amount of the hedged instrument		Accumulated fair value adjustment on the hedged instrument		Change in fair value used to calculate hedge effectiveness	Cash flow hedge reserve
	Assets	Liabilities	Assets	Liabilities		
Fair value hedge	**13,924,518**	**7,083,153**	**(757,502)**	**(176,371)**	**927,729**	**-**
Debt securities	13,458,258	-	(719,874)	-	720,640	-
Balances in foreign currency	-	-	-	-	-	-
Issued bonds and securities	-	3,052,036	-	(48,900)	48,969	-
Customer deposits	-	3,737,562	-	(120,455)	120,492	-
Deposits from credit institutions	-	293,555	-	(7,016)	-	-
Credits to customers	466,260	-	(37,628)	-	37,628	-
Cash flow hedging	**10,917,718**	**-**	**-**	**-**	**16,184**	**(16,184)**
Debt securities	10,796,803	-	-	-	15,832	(15,832)
Credits to customers	5,741	-	-	-	497	(497)
Equity instruments	115,174	-	-	-	(145)	145
Total	**24,842,236**	**7,083,153**	**(757,502)**	**(176,371)**	**943,913**	**(16,184)**

The Unicaja Group considers as "hedging operations" only those that are considered highly effective throughout their duration. A hedge is considered highly effective if, during the expected term of the hedge, the variations that occur in the fair value or in the cash flows attributed to the hedged risk in the hedging operation of the hedged financial instruments are compensated in almost entirely due to variations in the fair value or in the cash flows, as the case may be, of the hedging instruments.

The balance of the caption "Changes in fair value of hedged items in a portfolio hedged for interest rate risk" includes the accumulated valuation adjustments corresponding to the portfolio of loans and receivables that are hedged through macro hedges to mitigate interest rate risk, and at December 31, 2024 the balance of this caption amounted to a negative amount of 14,849 thousand euros (negative amount of 63,020 thousand euros at December 31, 2023).

The breakdown of the "Changes in fair value of hedged items of a portfolio with hedged interest rate risk" heading as at December 31, 2024 is as follows:

Thousands of euros

Counterparty	Interest paid	Interest charged	Maturity	Notional amount	Changes in the fair value of the hedged item
J.P. Morgan Securities	1.69%	EUEU6M	27/4/2048	447,021	(20,914)
J.P. Morgan Securities	1.57%	EUEU6M	26/4/2048	116,863	(5,746)
BNP Paribas	2.39%	EUEU6M	28/12/2027	250,000	(7,505)
Banco Santander	2.39%	EUEU6M	28/12/2027	250,000	(7,552)
BBVA	2.83%	EUEU6M	30/3/2035	66,000	3,823
BBVA	2.68%	EUEU6M	18/5/2035	52,000	2,871
BBVA	2.53%	EUEU6M	16/2/2035	29,000	1,337
BBVA	2.45%	EUEU6M	23/6/2035	44,000	2,635
BBVA	2.31%	EUEU6M	19/1/2035	64,000	1,692
BBVA	2.12%	EUEU6M	2/6/2033	72,000	3,424
BBVA	2.12%	EUEU6M	27/12/2034	227,000	12,707
BBVA	1.63%	EUEU6M	16/9/2032	178,000	3,515
BBVA	1.79%	EUEU6M	22/11/2034	376,000	16,306
BBVA	1.57%	EUEU6M	27/10/2034	262,000	17,932
BBVA	1.43%	EUEU6M	17/6/2032	39,000	766
BBVA	1.17%	EUEU6M	24/5/2032	273,000	(10,992)
BBVA	1.14%	EUEU6M	25/4/2032	630,000	(29,150)
				3,375,884	**(14,849)**

The breakdown at December 31, 2023 was as follows:

Thousands of euros

Counterparty	Interest paid	Interest charged	Maturity	Notional amount	Changes in the fair value of the hedged item
J.P. Morgan Securities	1.69%	6-month Euribor	27/4/2048	488,528	(29,625)
J.P. Morgan Securities	1.57%	6-month Euribor	26/4/2048	130,432	(8,098)
BNP Paribas	2.39%	6-month Euribor	28/12/2027	250,000	(12,349)
Banco Santander	2.39%	6-month Euribor	28/12/2027	250,000	(12,347)
BBVA	1.14%	6-month Euribor	25/4/2032	630,000	(39,655)
BBVA	1.17%	6-month Euribor	24/5/2032	273,000	(15,836)
BBVA	1.43%	6-month Euribor	17/6/2032	39,000	348
BBVA	1.63%	6-month Euribor	16/9/2032	178,000	1,721
BBVA	1.57%	6-month Euribor	27/10/2034	262,000	15,363
BBVA	1.79%	6-month Euribor	22/11/2034	376,000	12,037
BBVA	2.12%	6-month Euribor	27/12/2034	227,000	13,416
BBVA	2.31%	6-month Euribor	19/1/2035	64,000	809
BBVA	2.53%	6-month Euribor	16/2/2035	29,000	1,008
BBVA	2.83%	6-month Euribor	30/3/2035	66,000	3,062
BBVA	2.68%	6-month Euribor	5/18/2035	52,000	2,279
BBVA	2.12%	6-month Euribor	2/6/2033	72,000	2,752
BBVA	2.45%	6-month Euribor	23/6/2035	44,000	2,095
				3,430,960	**(63,020)**

Macro hedging transactions include both fair value and cash flow hedging relationships. In most cases the hedging instrument is an Interest Rate Swap (IRS) in which, depending on whether the relationship is a fair value hedge or a cash flow hedge, a variable interest is charged and a fixed interest is paid, or a fixed interest is charged and a variable interest is paid, respectively.

Hedges designated as "fair value hedges" are those that hedge exposure to changes in the fair value of financial assets and liabilities or firm commitments not yet recognized, or of an identified portion of such assets, liabilities or commitments in firm, attributable to a particular risk and provided that they may affect the consolidated income statement. The information required by paragraph 24 of IFRS 7 in relation to these fair value hedges is presented below:

- Gains and losses on the hedging instrument: see the following table, which shows a breakdown of the gains and losses for the years 2024 and 2023 associated with the hedging instrument.
- Gains and losses of the hedged item that are attributable to the hedged risk: see the following table, which breaks down the gains and losses for fiscal years 2024 and 2023 associated with hedged instruments that are effectively attributable to the hedged risk.

Hedges designated as "cash flow hedges" are those that hedge the variation in cash flows that is attributed to a particular risk associated with a financial asset or liability or a highly probable forecast transaction, provided that it may affect the account. consolidated profit and loss. The information required by paragraph 23 of IFRS 7 in relation to these cash flow hedges is presented below:

- Years in which the flows are expected to occur: the flows associated with the debt securities will occur until November 2030.
- Years in which it is expected to affect profit or loss: these coincide with the years in which the cash flows are expected to occur.
- Amount recognized in 2024 under "Interest income" in the consolidated income statement as a correction of income from hedging transactions: correction with an effect of 3,262 thousand euros (correction with an effect of (121,140) thousand euros in 2023) (Note 11).
- Ineffectiveness recognized in income for the year arising from cash flow hedges: no ineffectiveness was recognized in 2024 and 2023.

In both cases, the Group contemplates that the sources of ineffectiveness of fair value or cash flow hedges may be as follows:

- Possible economic events affecting the Bank (e.g. defaults).
- Possible movements or differences relative to the market in the collateralized and uncollateralized curves used in the valuation of derivatives and hedged items.
- Possible differences between the nominal value, settlement/repricing dates and credit risk of the hedged item and the hedged item.

The following is a detail of the impact on the income statement and the statement of recognized income and expense of the hedging relationships designated by the Bank at December 31, 2024 and 2023:

Fair value hedges

Thousands of euros	2024				2023			
	Results in hedging instruments		Results on covered instruments		Results in hedging instruments		Results on covered instruments	
	Losses	Benefit	Losses	Benefit	Losses	Benefit	Losses	Benefit
Futures on securities and types of interest	-	-	-	-	-	-	-	-
Futures sales on interest rates interest	-	-	-	-	-	-	-	-
Currency options	-	-	-	-	-	-	-	-
Currency options issued	-	-	-	-	-	-	-	-
Other operations on interest types	**288,824**	**307,602**	**307,602**	**288,824**	**120,880**	**(747,838)**	**(747,841)**	**120,877**
Financial swaps on interest rates (IRS bonds)	1,258	123,447	123,447	1,258	(195,755)	37,321	37,321	(195,755)
Interest rate swaps (IRS Credit to customers)	1,548	-	-	1,548	3,245	-	-	3,245
Financial swaps on interest rates (IRS of IPF customers)	58,081	-	-	58,081	53,756	(142,112)	(142,112)	53,756
Financial swaps on interest rates (IRS fixed income)	227,936	-	-	227,936	-	(375,278)	(375,278)	-
Options on types of interest (fixed income)	-	184,155	184,155	-	259,634	(267,769)	(267,772)	259,631
	288,824	**307,602**	**307,602**	**288,824**	**120,880**	**(747,838)**	**(747,841)**	**120,877**

Cash flow hedging

Thousands of euros	2024			2023		
	Change in the value of the hedged item recognized in other comprehensive income	Amount reclassified from equity to income		Change in the value of the hedged item recognized in other comprehensive income	Amount reclassified from equity to income	
		Coverage interruption	Recognition in income of the hedged transaction		Coverage interruption	Recognition in income of the hedged transaction
Other transactions in foreign currencies	**(2,813)**	**-**	**(932)**	**470**	**-**	**(920)**
Other transactions on types of interest	**88,679**	**-**	**4,194**	**(18,100)**	**-**	**(120,220)**
Swaps on interest types (IRS deposits in central banks)	-	-	-	-	-	-
Swaps on interest types (IRS fixed income)	88,679	-	4,194	(18,100)	-	(120,220)
Total	**85,866**	**-**	**3,262**	**(17,630)**	**-**	**(121,140)**

12. Investment in joint ventures and associates

12.1. Holdings in entities accounted for by the equity method

Exhibits IV and V show a detail of the holdings in joint ventures and associates as of December 31, 2024 and 2023, and recorded in the consolidated financial statements using the equity method, together with other relevant information thereon.

The contribution of the main entities accounted for using the equity method to the balance of "Investments in joint ventures and associates" in the consolidated balance sheet as of December 31, 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Unicorp Vida, Compañía de Seguros y Reaseguros, S.A.	359,444	296,958
Oppidum Capital, S.L.	234,095	403,007
Sociedad de Gestión y Promoción de Activos, S.L.	24,046	29,068
Sociedad Regional de Promoción del Principado de Asturias, S.A.	21,739	21,722
Hidralia, Gestión Integral de Aguas de Andalucía, S.A.	17,899	18,209
Ingeniería de Suelos y Explotación de Recursos, S.A.	17,592	15,070
Pryconsa Ahijones, S.L.	16,902	16,902
Desarrollos Inmobiliarios Peña Vieja, S.L.	12,707	12,740
Muelle Uno-Puerto de Málaga, S.A.	12,034	10,171
Parque Científico-Tecnológico de Almería, S.A.	9,927	8,073
Druet Real Estate, S.L.	7,778	7,971
Experiencia Peñíscola, S.L.	4,964	4,965
Griffin Real Estate Developments, S.L.	4,157	4,123
Propco Eos, S.L.	3,491	7,617
Lico Leasing, S.A. (*)	3,215	3,818
Propco Orange 1, S.L.	3,075	4,156
Zedant Desarrollos, S.L.	2,950	3,029
Propco Epsilon, S.L.	2,916	6,095
Convivenzia Projet, S.L.	2,720	2,921
Desarrollos Inmobiliarios Ronda Sur, S.L.	2,650	2,583
Hostelería Asturiana, S.A.	2,360	2,266
Global Berbice, S.L.	2,278	3,785
Madrigal Participaciones, S.A.	-	15,233
Sociedad Municipal de Aparcamientos y Servicios, S.A.	-	12,242
Propco Malagueta, S.L.	-	302
Proyecto Lima, S.L.	-	161
Espacio Medina, S.L.	-	-
Sociedad de Gestión San Carlos, S.A.	-	-
Participaciones Estratégicas del Sur, S.L.	-	4,026
Cartera de activos H&L, S.L.	-	1,388
Other entities	11,210	12,612
	789,214	**940,102**

In relation to the most significant shareholdings held by the Unicaja Group at December 31, 2024, the following is a more detailed breakdown of the information required by IFRS 12 regarding the nature of the shareholding, as well as the assessment of the strategic nature of its activities for the Group:

Holding in Unicorp Vida

- Corporate purpose: Carrying out operations that the legal provisions in force allow the Insurance and Reinsurance Companies in the modalities of life insurance, including capitalization and non-life insurance. The company is authorized to operate in the life and accident lines of business, covering the risks inherent thereto, and in compliance with current legislation. The Company has administrative authorization to operate as a Pension Plan and Fund Management Company.

- Nature of the holding: At December 31, 2023, Unicorp Vida is 50% owned by Unicaja Banco, S.A. ("Unicaja Banco") and 50% owned by Santa Lucía, S.A., Compañía de Seguros y Reaseguros ("Santa Lucía"), considering that the Unicaja Group exercises significant influence and Santa Lucía maintains control over the company. Both entities (Unicaja and Santa Lucía) maintain a banking and insurance alliance for the exclusive distribution of life insurance, accident insurance and pension plans, which is articulated through Unicorp Vida. This alliance is governed, among other agreements, by the insurance distribution agreement and the Unicorp Vida shareholder agreement.

- Evaluation of the strategic nature: The Unicaja Group considers that the activities carried out by Unicorp Vida are strategic for its activity, since it is through this company that the insurance business is developed. Likewise, the contribution of this entity to the Group's results in recent years is significant when compared to the total of the "Results of entities accounted for using the equity method" caption in the consolidated income statement.

Holding in Oppidum

- Corporate purpose: Acquisition and disposal of rights and securities, management and administration of securities representing the equity of non-resident entities in Spanish territory through the corresponding organization of material and personal resources, as well as the acquisition, exploitation and disposal of all kinds of land, plots, buildings and real estate in general.

- Nature of the holding: As of December 31, 2023, the Unicaja Group has a 44.13% interest in this company, exercising significant influence over it.

- Evaluation of the strategic nature: The activities carried out by Oppidum do not qualify as strategic activities for the development of the Unicaja Group's own activity, since its contribution to the business in recent years is not so relevant, and since there is no dependence linked to strategic activities carried out by the Group.

Summarized financial information of Unicorp Vida Compañía de Seguros y Reaseguros, S. and Oppidum Capital S.L. used for the preparation of the consolidated financial statements of the Unicaja Group as of December 31, 2024 and 2023 is presented below:

Thousands of euros		2024
	Unicorp Vida	Oppidum
Current assets	353,114	57,593
Non-current assets	4,468,983	976,690
Current liabilities	39,450	4,947
Non-current liabilities	4,227,810	405,578
Total revenues	326,760	56,805
Profit (loss) for the year	102,828	31,501
Other comprehensive income	(10,821)	(412,625)
Total comprehensive income	92,007	(381,123)

Thousands of euros		2023
	Unicorp Vida	**Oppidum**
Current assets	262,476	65,826
Non-current assets	5,088,066	1,252,115
Current liabilities	39,589	3,664
Non-current liabilities	4,836,302	409,328
Total revenues	318,217	55,566
Profit (loss) for the year	118,028	30,928
Other comprehensive income	(79,272)	(28,463)
Total comprehensive income	38,756	2,465

This summarized financial information is adapted to the financial reporting framework applicable to the consolidated financial statements of the Unicaja Group, i.e. the International Financial Reporting Standards adopted by the European Union (IFRS-EU). The information presented corresponds to 100% of the companies; therefore, the figures presented above should be weighted by the percentage of the Unicaja Group's shareholding in these companies (50.00% and 44.13%, respectively) in order to have an adequate view of their relative importance for the Group.

Finally, based on the provisions of IFRS 10, the Directors of the Entity consider that the conditions established for the existence of control by Unicaja in Unicorp Vida and Oppidum are not met. In any case, at December 31, 2024 and 2023 Unicaja exercises significant influence over Unicorp Vida, taking into consideration both the percentage of ownership it holds and its representation on the Board of Directors.

A reconciliation between the opening and closing balance of "Investments in joint ventures and associates" in the consolidated balance sheet for the years 2024 and 2023 is presented below:

Thousands of euros	2024	2023
Net book value as of January 1	**940,102**	**964,715**
Recognitions in the year	1,505	377
Losses from the fiscal year	(33,287)	(122,101)
Income from companies accounted for by the equity method	87,068	91,946
Impairment or reversal of impairment of investments in joint ventures or associates (Note 42)	2,600	3,358
Dividends distributed	(65,535)	(62,766)
Valuation adjustment differences	(143,239)	46,929
Other changes	-	17,644
Net fair value as at December 31	**789,214**	**940,102**

The detail of dividends received from joint ventures and associates during 2024 and 2023 is as follows:

Thousands of euros	Dividends received	
	2024	2023
Andalucía Económica, S.A.	6	12
Desarrollos Inmobiliarios Peña Vieja, S.L.	-	53
Euro 6000, S.A.	22	316
Hidralia, Gestión Integral de Aguas de Andalucía, S.A.	2,294	2,243
Ingenieria de Suelos y Explotación de Recursos, S.A.	2,100	1,500
Kenta Capital Investment Management, S.A.	362	99
Oppidum Capital, S.L.	12,792	17,244
Sociedad Municipal de Aparcamientos y Servicios, S.A.	367	515
Unicorp Vida, Compañía de Seguros y Reaseguros, S.A.	47,592	40,784
	65,535	**62,766**

The net reversals of impairment that have been recorded in fiscal year 2024 amount to 300 thousand euros (net impairment reversals of 3,358 thousand euros in 2023) (Note 42). These endowments and recoveries are recorded under "Impairment or reversal of investments in joint ventures or associated companies" in the consolidated income statement.

The caption "Other changes" includes mainly capital increases and reductions in joint ventures and associates, which are not computed as additions or disposals for the purposes of this caption if the percentage of ownership in the company does not change.

The balance of "Investments in Joint Ventures and Associates" in the consolidated balance sheets at December 31, 2024 and 2023 includes 52,288 thousand euros and 52,500 thousand euros, respectively, relating to goodwill associated with this type of investment. Various disclosures relating to these goodwill are provided in Note 4.

12.2. Notifications on the acquisition and disposal of equity interests

The following are the notifications on the acquisition and sale of shares in the capital of Group, multi-group and associated companies, in compliance with the provisions of the Capital Companies Act and Article 53 of Law 24/1988, on the Securities Market.

During 2024 and 2023, the main acquisitions and disposals of investments in subsidiaries and entities accounted for using the equity method were as follows:

Acquisitions of equity interests during 2024

Thousands of euros

Name of the entity	Category	Date operation effective	Net cost of acquisition	% of voting rights acquired	% of total voting rights in the entity after the acquisition
Digital Finance & Insurance Services, S.L.	Associated	06/02/2024	2	4.09%	34.09%
Kenta Capital Investment Management, S.A.	Associated	13/06/2024	284	4%	40%
Digital Finance & Insurance Services, S.L.	Associated	10/07/2024	340	3.76%	37.85%
Seneca Direct Lending, SICC, S.A.	Group	17/07/2024	57	95%	95%
Tresmares Direct Lending Coinvest I.S.C.A. SICAV-RAIF	Group	18/10/2024	30	100%	100%
TMC Investments GP S.A.R.L.	Group	03/10/2024	12	100%	100%
Muelle Uno-Puerto de Málaga, S.A.	Multigroup	19/12/2024	1,436	0.14%	39.88%
Parque Científico-Tecnológico de Almería, S.A.	Associated	10/12/2024	1,835	0.07%	30.18%
Digital Finance & Insurance Services, S.L.	Associated	12/11/2024	593	11.96%	49.81%

Acquisitions of equity interests during 2023

Thousands of euros

Name of the entity	Category	Date operation effective	Net cost of acquisition	% of voting rights acquired	% of total voting rights in the entity after the acquisition
Sociedad de Gestión San Carlos, S.A.	Group (*)	03/01/2023	-	-%	62.2%
Parque Industrial Humilladero, S.L.	Group	03/02/2023	170	0.38	92.38%
Digital Finance & Insurance Services, S.L.	Associated	05/08/2023	300	30%	30%
Hoteles Layos, S.L.U.	Group (**)	05/05/2023	-	-%	100%
Camping Alto Gallego, S.L.U.	Group (**)	05/052023	-	-%	100%
U Market Ebusiness, S.L.U.	Group (***)	11/04/2023	-	-%	100%
Mastercajas	Associated	06/01/2023	-	6.02	78.77%
Sociedad de Gestión San Carlos, S.A.	Group (*)	07/01/2023	-	1.41%	63.61%

(*) Until March 1, 2023, Sociedad de Gestión San Carlos, S.A. had been classified as a joint venture applying the equity method. However, as of March 1, 2023, the entity will be integrated as a Group company due to the fact that the Unicaja Group's shareholding has been growing continuously from 2013 (50.32%) to 2023 (62.2%). The Unicaja Group's interest in Sociedad de Gestión San Carlos, S.A. grants it qualified voting rights at the General Shareholders' Meeting for certain decisions and, therefore, a decision to change the consolidation method has been made. Subsequently, on July 1, 2023, the percentage of ownership was increased to 63.61%.

Disposals and other derecognitions of investments during 2024

Thousands of euros

Name of the entity	Category	Date operation effective	% of voting rights disposed of or canceled	% of total voting rights in the entity after disposal	Profit/ (loss) generated
Lares Val de Ebro, S.A. (in liquidation)	Multigroup	30/01/2024	33.33%	- %	-
Ala Ingenieria y Obras, S.L. (in liquidation)	Associated	08/02/2024	26.49%	- %	-
Viproelco, S.A.U. (in liquidation)	Group	15/02/2024	100%	- %	-
Cartera de Activos H&L, S.L.	Associated	11/06/2024	27.54%	- %	(672)
Kenta Capital Investment Management, S.A.	Associated	13/06/2024	2%	38%	242
Concejo Explotaciones, S.L.U.	Group	05/08/2024	100%	- %	424
Alqlunia Duero, S.L.U	Group	12/08/2024	100%	- %	12
Obenque	Associated	29/07/2024	18.2%	- %	143
Participaciones Estratégicas del Sur, S.L.	Associated	17/10/2024	30%	- %	4,067
Seneca Direct Lending, SICC, S.A.	Group	15/11/2024	0.01%	94.99%	-
Segurándalus Mediación, Correduría de Seguros, S.A.U.	Group	12/11/2024	100%	- %	160
Lima Project, S.L	Associated	16/10/2024	25%	- %	-
Propco Malagueta, S.L	Associated	16/10/2024	25%	- %	-
CCM Brokers 2007 Correduría de Seguros, S.A.U.	Group	24/10/2024	100%	- %	(5)
Grafton Investments S.L.U.	Group	10/12/2024	100%	- %	-
Desarrollos Urbanísticos Cerro de Medianoche, S.L.	Associated	02/12/2024	24.72%	- %	100
Gestión e Investigación de Activos, S.A	Associated	11/12/2024	50%	- %	276
La Algara Sociedad de Gestión, S.L.	Group	10/12/2024	100%	- %	(3)
Sociedad de Gestión San Carlos, S.A.	Group	19/12/2024	63.61%	- %	(190)
Sociedad Municipal de Aparcamientos y Servicios, S.A	Associated	30/12/2024	24.5%	- %	539
Madrigal Participaciones, S.A.	Multigroup	31/12/2024	75.7%	- %	(804)

Disposals and other derecognitions of investments during 2023

Thousands of euros

Name of the entity	Category	Date operation effective	% of voting rights disposed of or canceled	% of total voting rights in the entity with after the disposal	Profit/ (loss) generated
Malagaport, S.L.	Associated	1/1/2023	26.77%	- %	-
Electra de Malvana, S.A.	Associated	2/13/2023	20%	- %	-
Instituto de Medicina Oncológica y Molecular de Asturias, S.A.	Multigroup	3/2/2023	33.33%	- %	335
Liberbank Digital, S.L.U.	Group	3/28/2023	100%	- %	-
Azoe Inmuebles, S.L.	Associated	03/29/2023	48.4%	- %	216
Cantabria Capital S.G.E.I.C., S.A.	Associated	5/12/2023	20%	- %	(59)
Lisson Directorship, S.L.U.	Group	5/18/2023	100%	- %	(148)
CCM Vida y Pensiones de Seguros y Reaseguros, S.A. (*)	Associated	6/30/2023	50%	- %	-
Liberbank Vida y Pensiones, Seguros y Reaseguros, S.A. (*)	Multigroup	6/30/2023	50%	- %	-
Mosacata, S.L.U. (**)	Group	8/9/2023	100%	- %	-
Midamarta, S.L.U. (**)	Group	8/9/2023	100%	- %	-
Urbe Cantabria, S.L.U. (**)	Group	8/9/2023	100%	- %	-
Promociones Miralsur, S.L.U.	Group	7/18/2023	100%	- %	17
Espacio Medina, S.L.	Multigroup	10/9/2023	30%	- %	759
Uncro, S.L.	Associated	10/24/2023	25%	- %	-
Puertu Maravio, S.L.U.	Group	12/21/2023	100%	- %	(15)

(*) Entities merged with Unicorp Vida, Compañía de Seguros y Reaseguros, S.A. with an accounting effective date of January 1, 2023.

(**) Entities merged with Gestión de Inmuebles Adquiridos, S.L.U. with accounting effects as of January 1, 2023.

These changes in the composition of the Group have had no significant impact on the consolidated financial statements for 2024 or 2023.

13. Tangible assets

13.1. Property, plant and equipment

The breakdown of the balance of this line item in the consolidated balance sheets as at December 31, 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Property, plant and equipment	1,154,522	1,227,166
Own use	1,154,522	1,227,166
Loaned under operating lease	-	-
Of which: Leasehold rights of use	*46,944*	*49,562*
Investment property	446,572	539,160
	1,601,094	**1,766,326**

13.1.1. Movement in property, plant and equipment

The movement in the heading "Property, plant and equipment" of the Group's consolidated balance sheet during the years 2024 and 2023 has been as follows:

Thousands of euros

	Own use	Investment property	Total
Cost			
Balances as at December 31, 2023	**2,673,935**	**1,024,283**	**3,698,218**
Other additions	17,272	-	17,272
Additions for leasehold rights of use	-	536	536
Disposals due to other means	(68,137)	(204,169)	(272,306)
Disposals of leasehold rights of use	(3,726)	-	(3,726)
Other transfers and other movements	46,322	25,154	71,476
Balances as at December 31, 2024	**2,665,666**	**845,804**	**3,511,470**
Accumulated depreciation:			
Balances as at December 31, 2023	**(1,373,625)**	**(164,308)**	**(1,537,933)**
Disposals due to other means	29,964	16,535	46,499
Endowments	(44,934)	(11,387)	(56,321)
Allocations for leasehold use rights	(8,722)	-	(8,722)
Other transfers and other movements	(50,698)	847	(49,851)
Balances as at December 31, 2024	**(1,448,015)**	**(158,313)**	**(1,606,328)**
Impairment losses			
As at December 31, 2024	**(63,129)**	**(240,919)**	**(304,048)**
Net tangible fixed assets			
Balances as at December 31, 2024	**1,154,522**	**446,572**	**1,601,094**

Thousands of euros

	Own use	Investment property	Total
Cost			
Balances as at December 31, 2022	**2,715,883**	**1,254,786**	**3,970,669**
Other additions	24,752	192	24,944
Additions for leasehold rights of use	19,293	-	19,293
Disposals due to other means	(32,671)	(230,181)	(262,852)
Disposals of leasehold rights of use	(28,902)	-	(28,902)
Other transfers and other movements	(24,420)	(514)	(24,934)
Balances as at December 31, 2023	**2,673,935**	**1,024,283**	**3,698,218**
Accumulated depreciation:			
Balances as at December 31, 2022	**(1,348,560)**	**(167,746)**	**(1,516,306)**
Disposals due to other means	23,715	22,257	45,972
Endowments	(44,749)	(14,208)	(58,957)
Allocations for leasehold use rights	(10,874)	-	(10,874)
Other transfers and other movements	6,843	(4,611)	2,232
Balances as at December 31, 2023	**(1,373,625)**	**(164,308)**	**(1,537,933)**
Impairment losses			
As at December 31, 2023	**(73,144)**	**(320,815)**	**(393,959)**
Net tangible fixed assets			
Balances as at December 31, 2023	**1,227,166**	**539,160**	**1,766,326**

The above tables identify "Other transfers and movements" in both the cost and accumulated depreciation of assets. The breakdown by type of these movements for the fiscal years 2024 and 2023 is as follows:

Thousands of euros	2024		2023	
	Own use	Investment property	Own use	Investment property
Transfers between non-current assets in real estate sales and investments (*) (Note 16)	-	27,337	-	(12,636)
Transfers between own use and investment property	(10,716)	10,716	(14,828)	14,828
Transfers from stock	6,261	(12,051)	-	-
Other movements	-	-	(2,747)	(7,317)
	(4,455)	**26,002**	**(17,575)**	**(5,125)**

(*) These transfers are due to changes in the lease/sale plans of the assets.

The Group has contracted several insurance policies to cover the risks to which its property, plant and equipment are subject. The coverage of these policies is considered sufficient.

At December 31, 2024 and 2023, property, plant and equipment for own use and investment property were fully depreciated for gross amounts of 1,030,044 thousand euros and 952,170 thousand euros, respectively.

Net collections recorded in the consolidated cash flow statement for fiscal 2024 for tangible assets recorded under this caption amount to 121,501 thousand euros (net collections of 248,676 thousand euros in fiscal 2023).

13.1.2. Tangible fixed assets for own use

The breakdown of the items that make up the balance of this item of the consolidated balance sheets as at December 31, 2024 and 2023, is as follows:

Thousands of euros

	Cost	Accumulated depreciation:	Impairment losses	Net balance
Computer hardware and installations	205,986	(170,935)	-	35,051
Furniture, vehicles, and other fixtures	892,090	(822,139)	(9,476)	60,474
Buildings	1,241,048	(322,498)	(53,653)	864,896
Construction in progress	73	-	-	73
Others	274,051	(80,024)	-	194,027
Balances as at December 31, 2024	**2,613,248**	**(1,395,596)**	**(63,129)**	**1,154,522**

Thousands of euros

	Cost	Accumulated depreciation:	Impairment losses	Net balance
Computer hardware and installations	196,530	(157,978)	-	38,552
Furniture, vehicles, and other fixtures	884,350	(813,279)	(9,604)	61,467
Buildings	1,298,071	(317,890)	(56,109)	924,072
Construction in progress	6,217	-	-	6,217
Others	288,766	(84,477)	(7,431)	196,858
Balances as at December 31, 2023	**2,673,934**	**(1,373,624)**	**(73,144)**	**1,227,166**

As part of the net balance at December 31, 2024 and 2023 shown in the table above, there are no items of net value corresponding to property, plant and equipment that the Group companies are acquiring under finance leases.

13.2. Investment property

The "Investment property" heading of the consolidated balance sheet generally includes the net value of the land, buildings and other constructions that are held for rental purposes. Investment property is stated in the consolidated balance sheet at acquisition cost, consisting of the fair value of any consideration given plus all cash payments made or committed, less the related accumulated depreciation and, if applicable, estimated losses resulting from comparing the net value of each item with its corresponding recoverable amount.

With respect to real estate investments in which the Group acts as lessor, the conditions of the regulations applicable to each lease are respected, especially with respect to Law 29/1994, of November 24, 1994, on Urban Leases, and Law 4/2013, of June 4, 2013, on measures to make the housing rental market more flexible and promote it.

The expenses recorded in the consolidated income statements for 2024 and 2023 for direct operating expenses (including repairs and maintenance) associated with investment property, with a separation between those that generate income and those that do not, are as follows:

Thousands of euros	2024	2023
Expenses associated with investment property that generates income	9,496	9,095
Expenses associated with real estate investments that do not generate income	2,381	3,323
	11,877	**12,418**

Income from income from investment property owned by Group companies in 2024 and 2023 amounted to 29,717 thousand euros and 33,708 thousand euros, respectively, and was recognized under "Other operating income" in the consolidated income statement (Note 39).

The following is a breakdown as of December 31, 2024 and 2023 of investment property by nature, indicating its carrying value and the best estimate that the Group can reach of its fair value at that same date:

Thousands of euros — **December 31, 2024**

	Gross carrying amount	Accumulated depreciation:	Valuation adjustments due to impairment	Carrying amount	Estimated fair value
Premises and warehouses	525,479	(110,246)	(107,686)	307,547	351,403
Completed housing	174,498	(17,923)	(69,614)	86,961	149,904
Parking and storage rooms	14,203	(1,289)	(6,554)	6,360	13,234
Developed plots	5,777	-	(2,303)	3,474	6,608
Rural properties	2,006	-	(929)	1,077	1,847
Others	124,318	(29,332)	(53,833)	41,153	69,645
Total	**846,281**	**(158,790)**	**(240,919)**	**446,572**	**592,641**

Thousands of euros — **December 31, 2023**

	Gross carrying amount	Accumulated depreciation:	Valuation adjustments due to impairment	Carrying amount	Estimated fair value
Premises and warehouses	554,447	(108,850)	(121,486)	324,111	358,864
Completed housing	316,590	(25,979)	(133,157)	157,454	266,086
Parking and storage rooms	13,491	(1,523)	(6,277)	5,691	7,845
Developed plots	8,118	-	(4,122)	3,996	7,094
Rural properties	2,221	-	(655)	1,566	3,123
Others	129,415	(27,956)	(55,117)	46,342	77,124
Total	**1,024,282**	**(164,308)**	**(320,814)**	**539,160**	**720,136**

The fair value was estimated mainly based on the latest appraisal reports received for each of the assets included under "Investment property".

In this regard, the Unicaja Group has a corporate policy that guarantees the professional competence, independence, and objectivity of the external measurement companies, in accordance with the regulations, which requires the appraisal companies to comply with neutrality and credibility requirements so that the use of their estimates does not undermine the reliability of their measurements. This policy states that all the appraisal companies with which the Unicaja Group works in Spain must be registered in the Official Register of the Bank of Spain and their measurements must be carried out following the methodology established in the Ministry of the Economy Order ECO/805/2003, dated March 27, 2003, regarding the rules for apprising real estate and certain rights for certain financial purposes.

13.3. Value adjustments due to impairment of tangible assets

A summary of the movements that affected the valuation adjustments due to impairment of these items throughout in 2024 and 2023 is shown below:

Thousands of euros

	Own use	Investment property	Total
Balances as at December 31, 2022	**80,676**	**378,146**	**458,822**
Endowments	3,458	26,280	29,738
Recoveries on sales	-	(13,158)	(13,158)
Other recoveries	(362)	-	(362)
Remaining transfers and reclassifications	(10,628)	(70,689)	(81,317)
Balances as at December 31, 2023	**73,144**	**320,579**	**393,723**
Endowments	13,520	-	13,520
Recoveries on sales	-	(9,142)	(9,142)
Other recoveries	-	-	-
Remaining transfers and reclassifications	(23,535)	(70,518)	(94,053)
Balances as at December 31, 2024	**63,129**	**240,919**	**304,048**

The provisions and recoveries made are recorded under "Impairment or reversal of non-financial assets" in the consolidated income statement (Note 42).

13.4. Leasehold rights of use

The Group holds rights of use by lease mainly on buildings, premises and offices for carrying out its business, as well as, to a lesser extent, vehicles, information processing equipment and parking lots.

The following is a breakdown of rights of use by lease and the movements thereunder during the fiscal years 2024 and 2023:

Thousands of euros

	Land and buildings	Others	Total
Balances as at January 1, 2023	**65,312**	**-**	**65,312**
Recognitions	16,580	-	16,580
Write-downs	(26,870)	-	(26,870)
Depreciation	(10,874)	-	(10,874)
Other changes	5,414	-	5,414
Balances as at December 31, 2023	**49,562**	**-**	**49,562**
Recognitions	25,526	-	25,526
Write-downs	(10,040)	-	(10,040)
Depreciation	(8,722)	-	(8,722)
Other changes	(9,382)	-	(9,382)
Balances as at December 31, 2024	**46,944**	**-**	**46,944**

With respect to the lease liabilities associated with the rights of use (which are recorded under "Financial liabilities at amortized cost"), the details of the balances at December 31, 2024 and 2023 are presented below:

Thousands of euros	2024	2023
Lease liabilities:		
Current leases	8,887	9,529
Non-current leases	41,870	43,401
	50,757	**52,930**

The following is a breakdown by maturity of the Group's expected lease liabilities as of December 31, 2024 and 2023:

Thousands of euros

	Up to 1 year	Between 1 and 2 years	Between 2 and 3 years	Between 3 and 4 years	Between 4 and 5 years	More than 5 years
As at December 31, 2024	8,887	6,224	5,938	5,443	3,934	20,333
As at December 31, 2023	9,529	5,313	4,896	4,623	4,136	24,433

The breakdown by maturity of the contractual cash flows (undiscounted) linked to the Unicaja Group's lease contracts at the end of 2024 is as follows:

Thousands of euros	2024	2023
Up to 1 year	*8,962*	*9,610*
Between 1 and 2 years	*6,406*	*5,465*
Between 2 and 3 years	6,221	5,129
Between 3 and 4 years	5,807	4,930
Between 4 and 5 years	4,278	4,492
More than 5 years	22,512	26,737
	54,186	56,363

The impact on the consolidated income statement for the Group's rights of use by lease as of December 31, 2024 and 2023 is:

Thousands of euros	2024	2023
Expenses for depreciation of rights of use	8,721	10,874
Land and buildings	*8,721*	*10,874*
Others	-	-
Interest expense on lease liabilities	1,004	1,309
	9,725	**12,183**

Finally, the Group has made exceptions to the general treatment of leases for those contracts for 12 months or less, as well as those contracts where the value of the leased item is low. Although these exclusions have not been for a significant amount, their impact on the Group's consolidated income statement as of December 31, 2024 and 2023 is presented below:

Thousands of euros	2024	2023
Short-term lease expenses	96	78
Expenses for low-value leases	1,101	820
	1,197	**898**

14. Intangible assets

As of December 31, 2024 and 2023, the breakdown by item of "Intangible assets" in the consolidated balance sheet is as follows:

Thousands of euros	2024	2023
Goodwill	19,826	25,995
Other intangible assets	69,012	58,831
	88,838	**84,826**

The heading "Other intangible assets" includes mainly computer software used in the development of the activities of the Unicaja Group companies.

The movements under "Intangible assets" in the consolidated balance sheet during the years ended December 31, 2024 and 2023 are as follows:

Thousands of euros

	Cost	Accumulated depreciation:	Valuation adjustments due to impairment	Carrying amount
Balance as at 12/31/2022	**148,942**	**(43,347)**	**(30,845)**	**74,750**
New registrations (*)	43,800	(20,670)	(8,201)	14,929
Write-downs	(5,644)	8	-	(5,636)
Other changes	517	266	-	783
Balance as at December 31, 2023	**187,615**	**(63,743)**	**(39,046)**	**84,826**
New registrations (*)	33,638	(21,808)	(7,388)	4,442
Write-downs	(720)	-	-	(720)
Other changes	542	(252)	-	290
Balance as at December 31, 2024	**221,075**	**(85,803)**	**(46,434)**	**88,838**

(*) The additions for impairment losses include in 2024 and 2023 an amount of 6,169 thousand euros corresponding to the impairment allowance for goodwill associated with Unión del Duero Seguros de Vida S.A.

The "Depreciation and amortization" caption in the consolidated income statement for 2024 includes an amount of 21,808 thousand euros corresponding to the amortization of intangible assets during that year (20,670 thousand euros during 2023).

Fully amortized intangible assets in use as of December 31, 2024 and 2023 amount to 35,435 thousand euros and 15,163 thousand euros, respectively.

The net payments recorded in the consolidated cash flow statement for 2024 for intangible assets recorded under this line item amount to 33,208 thousand euros (net payments of 38,164 thousand euros in 2023).

The breakdown of "Goodwill" at December 31, 2024 and 2023 by each of the companies generating goodwill, is as follows:

Thousands of euros	2024	2023
Unión del Duero, Compañía de Seguros de Vida, S.A.U.	19,826	25,995
	19,826	**25,995**

Detailed information on goodwill is presented below:

Thousands of euros			Accumulated write-downs		Net amount	
	Initial amount	Initial registration date	2024	2023	2024	2023
Unión del Duero, Company de Seguros de Vida, S.A.U.	63,009	March 2018	(43,183)	(37,014)	19,826	25,995

The goodwill recorded in Unión del Duero, Compañía de Seguros de Vida, S.A.U. corresponds to the price paid in the acquisition of a 50% stake in this company and in Duero Pensiones, E.G.F.P., S.A.U. (subsequently absorbed by the former) in March 2018, in relation to a portfolio of insurance contracts that is in "run-off". In order to compare the value of this goodwill, the Group performs a periodic analysis of the fair value of the business, considering, among other factors, the average financial duration of such contracts at the year-end date.

The impairment of this goodwill in 2024 and 2023 amounts to 6,169 thousand euros in both years. These amounts are recorded under "Impairment or reversal of non-financial assets - Intangible assets" in the consolidated income statement (Note 42).

15. Other assets

The breakdown of this line item in the consolidated balance sheets as at December 31, 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Insurance contracts linked to pensions (Notes 41)	21,194	21,509
Inventories	26,157	38,524
Others	209,407	175,198
	256,758	**235,231**

At December 31, 2024 and 2023, the "Insurance Contracts Linked to Pensions" caption on the asset side of the consolidated balance sheet amounted to 21,194 thousand euros and 21,509 thousand euros, respectively, relating to post-employment benefits (Note 41).

At December 31, 2024 and 2023, the item "Other" in this line of the consolidated balance sheet mainly includes asset accrual accounts.

The breakdown, by company, of the balance of the asset caption "Inventories" in the consolidated balance sheet as of December 31, 2024 and 2023, is as follows:

Thousands of euros	2024	2023
Gestión de Inmuebles Adquiridos, S.L.U.	21,413	20,149
Parque Industrial Humilladero, S.L.	4,743	4,289
Sociedad de Gestión San Carlos, S.A.	-	14,053
Other companies	1	33
	26,157	**38,524**

Movements under "Inventories" in the consolidated balance sheet during the fiscal years 2024 and 2023 are as follows:

Thousands of euros	2024	2023
Net book value as of January 1	**38,524**	**129,212**
Recognitions in the year	14,648	16,327
Derecognitions for disposals or other transfers	(30,128)	(787)
Investment property transfers	-	-
Transfers from non-current assets held for sale (Note 16)	-	(108,315)
Transfers of fixed assets for own use	-	-
Changes in impairment adjustments (Note 42)	2,898	-
Other movements	215	2,087
Net fair value as at December 31	**26,157**	**38,524**

Impairment losses associated with the "Inventories" line are recorded under "Impairment or reversal of non-financial assets - Other assets" in the consolidated income statement (Note 42).

The following is a breakdown of the sales of inventories made during fiscal years 2024 and 2023 by the Unicaja Group, indicating the sales price, cost of sales, use of impairment and other items:

Thousands of euros	2024	2023
Sales price	12,254	842
Cost of sales	(12,708)	(877)
Use of impairments	2,444	90
Commissions on sales	(247)	(24)
	1,743	**31**

As of December 31, 2024 and 2023, the Unicaja Group has no inventories in the consolidated balance sheet that are pledged to guarantee the fulfillment of debts.

16. Non-current assets and disposal groups of items classified as held for sale

The details of "Non-current assets and disposal groups classified as held for sale" in the consolidated balance sheet, which includes the carrying amount of assets that do not form part of the Group's operating activities and whose carrying amount will foreseeably be recovered through the price obtained on disposal, are as follows. The amount of these assets at December 31, 2024 amounts to 225,976 thousand euros (333,895 thousand euros at December 31, 2023).

The detail of non-current assets held for sale classified according to their purpose at the end of 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Residential assets	**142,033**	**210,023**
Finished properties	**9,947**	**16,225**
Housing	4,182	5,820
Others	5,765	10,405
Properties under construction	**30,086**	**48,053**
Housing	29,340	46,147
Others	746	1,906
Land	**40,304**	**54,580**
Other assets	**3,606**	**5,014**
Loans and advances	3,606	5,014
	225,976	**333,895**

As of December 31, 2024 and December 31, 2023, almost all assets recorded under the "Non-current assets groups of disposable items that have been classified as held for sale" heading in the consolidated balance sheet were received by the Bank or the other consolidated Group companies in full or partial satisfaction of their debtors' payment obligations to them (foreclosed assets).

A reconciliation between the opening and closing balance of real estate assets classified under "Non-current assets and disposal groups classified as held for sale" in the balance sheet for 2024 and 2023 is presented below:

Thousands of euros

	Gross	Valuation adjustments due to impairment	Carrying amount
Balances as at December 31, 2022	**1,439,825**	**(887,626)**	**552,199**
Recognitions in the year	121,759	(56,197)	65,562
Derecognitions for disposals or other transfers	(490,775)	334,217	(156,558)
Other derecognitions	(229,280)	189,717	(39,563)
Provision or reversal of the provision charged or credited to income (Note 44)	-	(211,911)	(211,911)
Transfers from inventories (Note 15)	402,702	(294,387)	108,315
Transfers between non-current assets held for sale and investment property (Note 13.1.1)	18,772	(6,136)	12,636
Other changes	1,233	(3,032)	(1,799)
Balances as at December 31, 2023	**1,264,236**	**(935,355)**	**328,881**
Recognitions in the year	90,701	(43,907)	46,794
Derecognitions for disposals or other transfers	(412,140)	282,548	(129,592)
Other derecognitions	-	-	-
Provision or reversal of the provision charged or credited to income (Note 44)	-	(8,017)	(8,017)
Transfers to inventories (Note 15)	-	-	-
Transfers from non-current assets held for sale and investment property (Note 13.1.1)	(27,337)	11,664	(15,673)
Other changes	589	(612)	(23)
Balances as at December 31, 2024	**916,049**	**(693,679)**	**222,370**

The endowments made on non-current assets under this heading are recorded under "Gains (losses) on non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations" in the consolidated income statement (Note 44).

Net collections recorded in the cash flow statement for 2024 for non-current assets held for sale recorded under this caption amounted to 128,672 thousand euros (net collections recorded in 2023 amounted to 161,562 thousand euros).

The impairment losses recognized in the consolidated income statements for 2024 and 2023 for the hedging of non-current assets held for sale amount to 8,017 thousand euros and 211,911 thousand euros respectively, which have been recognized under "Gains (losses) on non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations" (Note 44).

In 2023, the item "Other derecognitions" in the movement in non-current assets held for sale, with a net amount of 39,563 thousand euros, corresponds to disposals of foreclosed assets for which no future economic benefits are expected from their disposal and which have been derecognized in accordance with Paragraph 24 of IFRS 5. These correspond mainly to land for real estate development, with a generally very high age on the balance sheet, which, due to their location, the urban development situation in which they are located, their low liquidity and the market conditions identified in the last tranche of 2023 (increase in interest rates, increase in construction costs, regulation of the real estate market, maintenance of falling land prices, and slowdown in the housing market, among others), the Unicaja Group considers to not be economically viable.

Likewise, in 2023, the item "Provision or reversal of the provision charged or credited to income" of the movement in non-current assets held for sale included provisions made for adjustments to the fair value of foreclosed assets, classified under the heading "Non-current assets held for sale", in addition to the hedges derived from the Unicaja Group's internal impairment models (Note 2.20), to consider the circumstances observed in the real estate market mentioned above and the most recent experience of sales of foreclosed assets. The amount of additional fair value adjustments recorded as of December 31, 2023 amounted to 86,930 thousand euros.

In 2024, the Group has updated the amount of these additional adjustments to fair value, considering, on the one hand, the new appraisal values obtained during the process of periodically updating the valuation of foreclosed assets (which has led to a decrease in the valuation obtained through the Unicaja Group's internal impairment models) and, on the other hand, to reflect the most recent sales experience observed during the period. The amount of additional fair value adjustments amounted to 27,294 thousand euros at December 31, 2024.

Fair value hierarchy

With regard to the valuation of "Non-current assets and disposal groups classified as held for sale", the Unicaja Group establishes the fair value hierarchy levels indicated in section 93 of IFRS 13 "Fair value measurement". The methodology for estimating the fair value, less costs to sell, of non-current assets held for sale is based on two factors: (i) the determination of a reference value, and (ii) the application of haircuts on the reference value based on sales experience based primarily on the Unicaja Group's internal models (and to a lesser extent on the alternative solutions of Bank of Spain Circular 4/2017). For the part corresponding to the reference value, which is equivalent to the appraisal value determined by an independent appraisal company, residential assets and finished properties, which form the majority of the non-current assets held for sale, would be considered as Level 2 in the fair value hierarchy established by IFRS 13, characterized by the use of observable variables in market data, such as the price per square meter of comparable assets, while properties under construction and land would be considered as Level 3, since they use unobservable variables. In any event, when these benchmark values undergo haircuts based on sales experience, the prevailing hierarchy is Level 3. It is also noted that the application of the additional haircuts to the fair value of foreclosed assets described above in this same note is based primarily on additional haircuts on the reference values based on the most recent sales experience and considering certain aspects of the real estate market, in addition to the age on the balance sheet. These factors result in the fair value hierarchy generally applied to non-current assets held for sale being Level 3.

In this regard, the Unicaja Group has a corporate policy that guarantees the professional competence, independence, and objectivity of the external measurement companies, in accordance with the regulations, which requires the appraisal companies to comply with neutrality and credibility requirements so that the use of their estimates does not undermine the reliability of their measurements. This policy states that all the appraisal companies with which the Group works in Spain must be registered in the Official Register of the Bank of Spain and their measurements carried out pursuant to the methodology established in Order ECO/805/2003 of March 27.

The measurement criteria used by the appraisal companies for properties under construction and land, which are classified in Level 3 in the fair value hierarchy, are those established in Order ECO/805/2003, using the methods indicated in Article 15 of the Order, depending on the assets' situation. In order to determine the appraised value, the necessary verifications are made to ascertain the characteristics and real situation of the asset, which include, according to Article 7 of the Order: (i) physical identification of the property, by means of its location and visual inspection, verifying the surface area and other observable characteristics, the existence of visible easements and its apparent state of construction or conservation, (ii) the state of occupancy of the property and the use or exploitation for which it is intended, (iii) the public and architectural protection regime, and (iv) the degree to which the property is adapted to the urban planning in force, and if applicable, the existence of the right to the urban development that is being valued. It must be pointed out that in the specific case of properties under construction, the measurement is carried out considering the property's current situation and not its final value.

In accordance with Order ECO/805/2003, the appraiser may apply the following methods:

- Cost method: The cost method is applicable to the valuation of all types of buildings and building elements, whether they are under design, under construction, being rehabilitated or completed.

Using this method, a technical value is calculated, which is called the replacement value. Such value may be gross or net. To calculate the gross replacement value, the following investments are added together: (i) the value of the land on which the building is located or that of the building to be rehabilitated, (ii) the cost of the building or of the rehabilitation work, and (iii) the expenses necessary to carry out the replacement. To calculate the net replacement value, the physical and functional depreciation of the finished building is subtracted from the gross replacement value.

- Comparison method: The comparison method is applicable to the valuation of all types of real property provided the requirements established in Article 21 of Order ECO/805/2003 are met: (i) a representative market exists for comparable properties, (ii) sufficient data is available on transactions or offers to allow, in the area in question, the identification of adequate parameters to carry out the homogenization of comparable properties, and (iii) sufficient information is available on at least six transactions or offers of comparable properties that adequately reflect the current situation of such market. The following general rules are used to calculate the value by comparison:
    - The qualities and characteristics of the appraised property that influence its value are established. In the case of buildings of historic or artistic character, in order to establish such qualities and characteristics, the particular value of the elements of the building that confers such character will also be taken into account.
    - The comparable property market segment is analyzed and, based on concrete information on actual transactions and firm offers appropriately corrected where appropriate, current purchase and sales prices of such properties are obtained.
    - A representative sample of the prices obtained after the analysis described above is selected from those corresponding to comparable properties, to which the necessary homogenization procedure is applied. In the aforementioned selection, those prices that are abnormal are previously contrasted in order to identify and eliminate both those from transactions and offers that do not meet the conditions required in the definition of market value of the assets concerned and, in the case of a valuation for the purpose set forth in Order ECO/805/2003, those that may include speculative elements.
    - The comparable properties are homogenized using the criteria, coefficients and/or weightings that are appropriate for the property in question.
    - The value of the property, net of marketing expenses, is assigned on the basis of the homogenized prices, after deducting the easements and limitations of the domain that apply to it that were not taken into account in the application of the preceding rules.
- Income restatement method: The income restatement method is applicable, provided that the requirements established in Article 25 of Order ECO/805/2003 are met, to the valuation of all types of properties capable of producing income. At least one of the following requirements must be met in order to use the restatement method: (i) a rental market exists that is representative of the comparable properties, (ii) there is a lease contract on the property being valued, or (iii) the property being valued is producing or is likely to produce income as a property linked to an economic activity and there is also sufficient accounting data from the operation or adequate information on average structural ratios of the corresponding branch of activity. The calculation of the restatement value requires the appraiser to estimate the cash flows, estimate the value of the reversal, choose the restatement rate and apply the calculation formula for discounting the estimated cash flows.
- Residual method: The value by the residual method is calculated using one of the following procedures: investment analysis procedure with expected values (dynamic residual method) or investment analysis procedure with present values (static residual method). The residual method can be applied by the dynamic procedure to the following properties: urban or developable land, whether or not built on, or buildings under design, construction or rehabilitation, even if the work is at a standstill. The residual method can only be applied by means of the static procedure to lots and properties under rehabilitation in which construction or rehabilitation can begin within a period of no more than one year, as well as to built-up lots. To calculate the residual value using the dynamic calculation procedure, the following steps are followed: the cash flows are estimated, the restatement rate is chosen and the calculation formula is applied. The following are taken as cash

flows: the collections and, if applicable, the loan payments expected to be obtained from the sale of the property to be developed; and the payments expected to be made for the various costs and expenses during construction or rehabilitation, including the payments for the loans granted. Such collections and payments are applied on the scheduled dates for the commercialization and construction of the property.

The main appraisal company that issues reports on the assets of the Unicaja Group is Tasaciones Inmobiliarias, S.A. (Tinsa). Other companies that issue appraisal reports on these assets are mainly UVE Valoraciones, S.A., Instituto de Valoraciones, S.A., Tasaciones Andaluzas, S.A. (Tasa), Aesval, Lógica de Valoraciones, S.A., Sociedad de Tasación, S.A. and Técnicos en Tasación, S.A. (Tecnicasa). In this regard, the Unicaja Group complies with the requirements of independence and rotation of appraisal companies indicated in points 78 and 166 of Annex 9 of Bank of Spain Circular 4/2017.

17. Financial liabilities at amortized cost

17.1. Deposits from central banks

The breakdown of the balances of this line item in the consolidated balance sheets as at December 31, 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Other central banks	-	933,990
Valuation adjustments	-	19,981
	-	**953,971**

At December 31, 2023, the amounts recorded under "Other central banks" corresponded to the financing taken by the Group through the third series of targeted longer-term refinancing operations (TLTRO III). On March 27, 2024, the TLTRO III remaining on the consolidated balance sheet of the Unicaja Group matured in the amount of 933,990 thousand euros.

During 2024, these transactions have accrued interest expenses of 8,922 thousand euros (92,373 thousand euros during 2023), which correspond to the interest expenses accrued on the TLTRO III issues, and which have been recorded under "Interest expenses" in the consolidated income statement (Note 33).

17.2. Deposits from credit institutions

The breakdown of the balances included in this item of the consolidated balance sheets as at December 31, 2024 and 2023, in accordance with the nature of the operations, is as follows:

Thousands of euros	2024	2023
Mutual accounts	-	2,164
Term deposits	373,654	550,401
Temporary assignment of assets	5,105,009	4,847,734
Other accounts	53,590	361,172
Valuation adjustments	14,482	11,172
	5,546,735	**5,772,643**

The interest accrued on these deposits in 2024 and 2023 amounted to 129,556 thousand euros and 182,413 thousand euros, respectively, and is included under "Interest Expense" in the consolidated income statement (Note 33).

The average effective interest rate of debt securities in this item as at December 31, 2024 was 4.15% (3.37% as at December 31, 2023).

17.3. Customer deposits

The breakdown of the balance included in this item of the consolidated balance sheets as at December 31, 2024 and 2023, in accordance with the nature of the counterparties of the operations, is as follows:

Thousands of euros	2024	2023
By type -		
Current accounts	27,709,159	25,083,641
Savings accounts	31,718,760	32,116,305
Term deposits	15,118,182	14,411,526
Temporary asset transfers	690,678	1,588,975
Others	69,431	45,043
Valuation adjustments	222,312	229,556
Of which:		
Micro hedge transactions	*(67,019)*	*(120,455)*
Accrued interest	*179,720*	*176,983*
Other adjustments	*109,611*	*173,028*
	75,528,522	**73,475,046**
By counterparty -		
Resident Public Administrations	6,914,643	5,453,952
Other resident sectors	68,041,119	67,436,831
Other non-resident sectors	350,448	354,707
Valuation adjustments	222,312	229,556
Of which:		
Micro hedge transactions	*(67,019)*	*(120,455)*
Accrued interest	*179,720*	*176,983*
Other adjustments	*109,611*	*173,028*
	75,528,522	**73,475,046**

The interest accrued on these deposits in 2024 and 2023 amounted to 699,979 thousand euros and 410,622 thousand euros, respectively, and is included under "Interest expense" in the consolidated income statement (Note 33).

The average effective interest rate of debt securities in this item as at December 31, 2024 was 1.03% (0.66% as at December 31, 2023).

The "Time deposits" caption includes singular mortgage bonds issued by the Unicaja Group, as follows:

Thousands of euros

Issue date	Maturity date	Nominal interest rate	Nominal 12/31/2024	Nominal 12/31/2023
5/18/2005	05/21/2025	(a) 3.875%	200,000	200,000
05/18/2005	05/21/2025	(a) 3.875%	300,000	300,000
06/28/2005	06/28/2025	(a) 3.754%	76,923	76,923
06/28/2005	06/28/2025	(a) 3.754%	76,923	76,923
06/28/2005	06/28/2025	(a) 3.754%	128,205	128,205
11/16/2005	05/21/2025	(a) 3.875%	200,000	200,000
11/16/2005	05/21/2025	(a) 3.875%	300,000	300,000
04/06/2006	04/08/2031	(a) 4.25%	300,000	300,000
11/23/2006	04/08/2031	(a) 4.25%	300,000	300,000
11/23/2006	04/08/2031	(a) 4.25%	100,000	100,000
03/23/2007	03/26/2027	(b) 4.25%	150,000	150,000
03/23/2007	03/26/2027	(b) 4.25%	350,000	350,000
03/23/2007	04/08/2031	(a) 4.25%	100,000	100,000
03/23/2007	04/08/2031	(a) 4.25%	250,000	250,000
05/23/2007	05/23/2027	(a) 4.755%	50,000	50,000
05/23/2007	05/23/2027	(a) 4.755%	100,000	100,000
05/23/2007	05/23/2027	(a) 4.755%	50,000	50,000
05/23/2007	05/23/2027	(b) 4.755%	200,000	200,000
06/29/2007	04/08/2031	(a) 4.25%	400,000	400,000
07/20/2007	03/26/2027	4.25%	100,000	100,000
10/19/2007	03/26/2027	(a) 4.25%	110,000	110,000
10/19/2007	04/08/2031	(a) 4.25%	180,000	180,000
			4,022,051	**4,022,051**

(a) The fixed interest rate borne by the Group was converted to a variable rate by contracting financial swaps on the nominal amount.

(b) The fixed interest rate borne by the Group was converted to a variable rate by contracting financial swaps on the nominal amount. These financial swaps have subsequently been canceled.

17.4. Debt securities issued

The breakdown of the balance of this line item in the consolidated balance sheets as at December 31, 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Mortgage bonds	4,200,000	4,200,000
Non-convertible subordinated debt	600,000	600,000
Other non-convertible bonds	2,257,625	2,457,334
Own shares	(3,000,000)	(3,000,000)
Valuation adjustments - accrued interest	41,268	56,051
Valuation adjustments - micro-hedges	9,122	(48,900)
Valuation adjustments - Other	(9,103)	(25,253)
	4,098,912	**4,239,232**

The interest accrued during 2024 and 2023 on the debt securities issued amounts to 140,744 thousand euros and 118,496 thousand euros, respectively. This interest is recorded under "Interest expense" in the consolidated income statement (Note 33).

The average effective interest rate of debt securities classified under this item as at December 31, 2024 was 3.95% (3.30% as at December 31, 2023).

The details and movement of issues, repurchases or repayments of debt securities, including convertible subordinated liabilities, carried out in 2024, both by the Parent Company itself and by other Group companies, are as follows:

Thousands of euros

	Balance as at 1/01/2024	Issuances	Repurchases /repayments	Valuation adjustments	Balance as at 12/31/2024
Debt securities issued in a member state of the European Union that required the filing of a prospectus informative	4,239,232	600,000	(799,709)	59,389	4,098,912
Debt securities issued in a member state of the European Union that have not required the registration of an information pamphlet	-	-	-	-	-
Other debt securities not issued in a member state of the European Union	-	-	-	-	-
TOTAL	**4,239,232**	**600,000**	**(799,709)**	**59,389**	**4,098,912**

The details and movement of issues, repurchases or repayments of debt securities, including convertible subordinated liabilities, carried out in 2023, both by the Parent Company itself and by other Group companies, are as follows:

Thousands of euros

	Balance as at 01/01/2023	Issuances	Repurchases/ repayments	Valuation adjustments	Balance as at 12/31/2023
Debt securities issued in a member state of the European Union that required the filing of a prospectus informative	3,329,354	2,299,054	(1,502,666)	113,490	4,239,232
Debt securities issued in a member state of the European Union that have not required the registration of an information pamphlet	-	-	-	-	-
Other debt securities not issued in a member state of the European Union	-	-	-	-	-
TOTAL	**3,329,354**	**2,299,054**	**(1,502,666)**	**113,490**	**4,239,232**

Mortgage bonds

The details of mortgage securities (mainly mortgage bonds) issued by the Unicaja Group as of December 31, 2024 and 2023 are as follows:

Thousands of euros

Issue	ISIN Code	Issue date	Issue amount	Balance as at 12/31/2024	Balance as at 12/31/2023	Maturity date	Interest rate
Liberbank December 2018	ES0468675022	12/19/2018	1,500,000	1,500,000	1,500,000	12/19/2025	Euribor 3M + 0.65%
Liberbank September 2019	ES0468675030	09/25/2019	1,000,000	1,000,000	1,000,000	9/25/2029	0.25%
Liberbank September 2019 (1st extension)	ES0468675030	06/02/2020	50,000	50,000	50,000	9/25/2029	0.25%
Liberbank September 2019 (2nd extension)	ES0468675030	06/03/2020	150,000	150,000	150,000	9/25/2029	0.25%
Unicaja mortgage-backed securities December 2023	ES0480907023	12/14/2023	1,500,000	1,500,000	1,500,000	12/14/2028	3.5%
				4,200,000	**4,200,000**		

These issues are admitted to trading on the AIAF fixed income market and are secured by mortgages that constitute primary assets of the Special Coverage Set Registry (RECC) in accordance with RDL 24/2021, without prejudice to the issuer's universal asset liability.

As of December 31, 2024 and December 31, 2023, the amount of the mortgage security issues repurchased by the Bank amounted to 3,000,000 thousand euros, on both dates, corresponding to the "Liberbank December 2018" issues and "Cédulas Hipotecarias Unicaja December 2023" issues.

Non-convertible subordinated debt

The detail of outstanding bonds and debentures issued by the Unicaja Group at December 31, 2024 and 2023 is as follows:

Thousands of euros

Issue	ISIN Code	Issue date	Issue amount	Balance as at 12/31/2024	Balance as at 12/31/2023	Maturity date	Interest rate
Unicaja Banco - Subordinated debentures (November 2019)	ES0280907017	11/13/2019	300,000	-	300,000	11/13/2029	2.88%
Unicaja Banco - Subordinated debentures (January 2022)	ES0280907025	01/19/2022	300,000	300,000	300,000	07/19/2032	3.13%
Unicaja Banco. Subordinated debentures (March 2024) (EMTN Program)	EM0280907041	3/22/2024	300,000	300,000	-	6/22/2034	5.5%
				600,000	**600,000**		

ACQUISITIONS OF EQUITY INTEREST DURING 2024The first issue of subordinated debentures of Unicaja was issued on November 13, 2019, in the amount of 300,000 thousand euros, which is equal to the nominal value. As described in the terms and conditions of the issue prospectus, unless previously redeemed, the debentures will be repaid at their principal amount on November 13, 2029. The Bank may choose to repay the debentures in full, at their outstanding principal amount, together with any accrued and unpaid interest, subject to a number of conditions including, among others, obtaining prior approval from the supervisory authority, upon the occurrence of any of the events described in the issue prospectus linked to tax events or capital events. In addition, subject to the conditions set forth in the prospectus, which also include obtaining prior regulatory approval, the Bank may choose to redeem all of the debentures on a reset date (set for November 13, 2024), at their outstanding principal amount, together with any accrued and unpaid interest to that date. Unicaja's subordinated debentures accrue interest on their outstanding principal: (i) at a fixed interest rate of 2.875% per annum from the date of issue until the reset date, payable annually on November

13 of each year, with the first interest payment date set for November 13, 2020, and (ii) from the reset date (November 13, 2024), at the reset interest rate (5-year Mid-Swap plus a margin of 3.107% per annum), payable annually on November 13 of each year, with the first interest payment date after the reset date set on November 13, 2025.

On October 2, 2024, the Bank communicated its irrevocable decision to redeem early, and in full, the issue of these subordinated debentures called "Euro 300,000,000 Fixed Rate Reser Subordinated Notes due November 13, 2029", in accordance with the terms and conditions set forth in the Prospectus and after receiving the required authorization. The amortized nominal amount is 300,000,000, coinciding with the initial par value of the issue, and the early redemption date was November 13, 2024.

The second issue of subordinated debentures of Unicaja was issued on January 19, 2022 for an amount of 300,000 thousand euros, at a price equivalent to 99.714% of their nominal value, the unit nominal value of the bonds being 100 thousand euros. Subordinated debt bonds are listed on the Spanish AIAF fixed income market. Its maturity is set for July 19, 2032, with the possibility of early redemption at the Bank's discretion at any given time between January 19, 2027 and June 19, 2027. In this regard, the bonds may be redeemed at the Bank's discretion, in full, together with any accrued and unpaid interest, subject to the conditions set forth in the prospectus, which include the prior approval of the competent authority, upon the occurrence of certain circumstances relating to tax events, capital events or events disqualifying the bonds for their computability for MREL purposes. Likewise, the Bank has the option, subject to the conditions set forth in the prospectus and the prior authorization of the competent authority, to redeem the bonds in full, at any given time between January 19, 2027 and July 19, 2027, for their outstanding principal amount and any interest accrued and unpaid thereby. Bonds yield an interest at a rate of 3.125% per annum until July 19, 2027, and thereafter (inclusive of this date), the Bonds will yield an interest at an annual rate equal to the 5-year Mid-Swap rate plus a margin of 3.050% per annum. Interest is payable annually for interest periods due on July 19 of each year.

The third issue of subordinated debentures of Unicaja was issued on March 22, 2024 (issue under the EMTN Program) in the amount of 300,000 thousand euros, at a price equivalent to 99.672% of their nominal value, the unit nominal value of the bonds being 100 thousand euros. Subordinated debt bonds are listed on the Spanish AIAF fixed income market. Its maturity is set for June 22, 2034, with the possibility of early redemption at the Bank's discretion at any given time between March 22, 2029 and June 22, 2029. The bonds may be redeemed at the Bank's discretion, in full, together with any accrued and unpaid interest, subject to the conditions set forth in the prospectus, which include the prior approval of the competent authority, upon the occurrence of certain circumstances relating to tax events, capital events or events disqualifying the bonds for their computability for MREL purposes. The Bank also has the option, subject to the conditions set forth in the prospectus and the prior authorization of the competent authority, to redeem the bonds in full, at any given time between March 22, 2029 and June 22, 2029, for their outstanding principal amount and any interest accrued and unpaid thereby. Bonds yield an interest at a rate of 5.5% per annum until June 22, 2029, and thereafter (inclusive of this date), the Bonds will yield an interest at an annual rate equal to the 5-year Mid-Swap rate plus a margin of 2.8% per annum. Interest is payable annually for interest periods due on June 22 of each year.

Other non-convertible bonds

The detail of "Other non-convertible securities" issued by the Unicaja Group as of December 31, 2024 and 2023 is as follows:

Thousands of euros

Issue	ISIN Code	Issue date	Issue amount	Balance as at 12/31/2024	12/31/2023	Maturity date	Interest rate
Unicaja Senior Preferred Debt Dec. 2026	ES0380907040	12/01/2021	600,000	600,000	600,000	12/1/2026	1%
Unicaja Senior Preferred Debt Dec. 2026 (Extension)	ES1380907040	12/22/2021	60,000	57,625	57,742	12/1/2026	1%
Unicaja green medium-term senior preferred debt June 2022 (EMTN Program)	ES0380907057	06/30/2022	500,000	-	499,592	06/30/2025	4.5%
Unicaja green medium-term senior non-preferred debt Nov. 2022 (EMTN Program)	ES0380907065	11/15/2022	500,000	500,000	500,000	11/15/2027	7.25%
Unicaja medium-term senior preferred debt Feb. 2023 (EMTN Program)	ES0380907033	2/21/2023	500,000	500,000	500,000	2/21/2029	5.125%
Unicaja green medium-term senior preferred debt Sep. 2023 (EMTN Program)	ES0380907073	09/11/2023	300,000	300,000	300,000	09/11/2028	6.5%
Unicaja Senior Preferred Green Debt Sept. 2024	ES0380907081	9/12/2024	300,000	300,000	-	9/12/2029	3.5%
				2,257,625	**2,457,334**		

On December 1, 2021, Unicaja issued Senior Preferred debt in the amount of 600,000 thousand euros. Subsequently, on December 22, 2021, Unicaja increased this issue by an additional 6 million euros, subject to the same issue conditions. The unit nominal value of the bonds is 100 thousand euros each. These bonds are listed on the Spanish AIAF fixed income market.

As described in the terms and conditions of the issue prospectus, unless previously redeemed, the senior bonds will be redeemed at maturity on December 1, 2026. In this regard, the Bank has the option of redeeming the entire outstanding principal of the bonds, together with any accrued and unpaid interest, upon the occurrence of certain circumstances related to tax events or disqualification events associated with the treatment of the issue for MREL purposes, provided that certain conditions are met and regulatory approvals are obtained. In addition, the Bank has the option to redeem the bonds, on the same terms and subject to the required regulatory approval, on the reset date (December 1, 2025).

The senior debt bonds issued by Unicaja in December 2021 accrue: (i) a fixed interest rate of 1% per annum from the date of issuance until the reset date, payable annually on December 1 of each year, with the first interest payment date being December 1, 2022, and (ii) from the reset date, an interest rate equal to the 1-year Mid-Swap plus a margin of 1.15% per annum, payable on December 1, 2026.

On May 26, 2022, Unicaja registered a medium-term debt issuance program (EMTN) up to a limit of 3.5 billion euros with the Spanish National Securities Market Commission (CNMV). The bonds to be issued under this program will have a unit face value of 100 thousand euros, and the final terms will be determined for each tranche of the issue, which may be referenced to a fixed or variable interest rate (or even with a zero coupon), and may be issued with different levels of payment priority, as senior debt, simple debt or subordinated debt. Under the terms of the program, the maturity of the bonds will never exceed 50 years from the date of issuance.

Within the framework of this program:

- On June 30, 2022, Unicaja made a first issue of 500,000 thousand euros in preferred senior debt bonds at a fixed interest rate, with a term of three years, which were qualified as "green bonds". This was a single series of bonds, belonging to a single tranche, consisting of 5,000 bonds with equal terms and conditions and with a unit face value of 100 thousand euros. The bonds were issued at a price of 99.955% of their nominal value, i.e. for an amount of 499,775 thousand euros. The maturity date is set for June 30, 2025 (three years from the issue date), with Unicaja having a voluntary redemption option on June 30, 2024 (two years from the issue date) or if an event of disqualification of the bonds occurs for MREL computation purposes. This voluntary early total repayment option was exercised on June 30, 2024. The interest rate accrued on the bonds is fixed at 4.5% per annum. The bonds were listed on the Spanish AIAF fixed income market.

- On November 15, 2022, Unicaja made a second issue of 500,000 thousand euros in non-preferred senior debt bonds at a fixed interest rate, with a term of five years, which were qualified as "green bonds". This is a single series of bonds, belonging to a single tranche, consisting of 5,000 bonds with equal terms and conditions and with a unit face value of 100 thousand euros. The bonds were issued at a price of 99.849% of their nominal value, i.e. for an amount of 499,245 thousand euros. The maturity date is set for November 15, 2027 (five years from the issue date), with Unicaja having a voluntary redemption option on November 15, 2026 (four years from the issue date) or if an event of disqualification of the bonds occurs for MREL computation purposes. The interest rate on the bonds is fixed at 7.25% per annum until the voluntary redemption option date. These bonds are listed on the Spanish AIAF fixed income market.

- On February 21, 2023, Unicaja made a third issue of 500,000 thousand euros in preferred senior debt bonds at a fixed interest rate, with a term of three years, which were qualified as "green bonds". This is a single series of bonds, belonging to a single tranche, consisting of 5,000 bonds with equal terms and conditions and with a unit face value of 100 thousand euros. The bonds were issued at a price of 99.905% of their nominal value, i.e. for an amount of 499,525 thousand euros. The maturity date was set for February 21, 2029 (five years from the issue date), Unicaja having a voluntary redemption option on February 21, 2028 (four years from the issue date) or if a bond disqualification event occurs for MREL computation purposes. The interest rate on the bonds is fixed at 5.125% per annum until the voluntary redemption option date. These bonds are listed on the Spanish AIAF fixed income market.

On May 30, 2023, Unicaja registered with the Spanish National Securities Market Commission (CNMV) a medium-term debt issuance (EMTN) program with the limit of 3.5 billion euros. The debt instruments to be issued under this program will in any case have a unit face value of more than 100 thousand euros and the final terms will be determined for each tranche of the issue.

Within the framework of this program:

- On September 11, 2023, Unicaja made a first issue of 300,000 thousand euros in non-preferred senior debt bonds at a fixed interest rate, with a term of five years and rated as green bonds. This is a single series of bonds, belonging to a single tranche, consisting of 3,000 bonds with equal terms and conditions and with a unit face value of 100 thousand euros. The bonds were issued at a price of 99.843% of their nominal value, i.e. for an amount of 299,528 thousand euros. The maturity date is set for September 11, 2028 (five years from the issue date), with Unicaja having a voluntary redemption option on September 11, 2027 (four years from the issue date) or if an event of disqualification of the bonds occurs for MREL computation purposes. The interest rate on the bonds is fixed at 6.5% per annum until the voluntary redemption option date. These bonds are listed on the Spanish AIAF fixed income market.

On May 28, 2024, Unicaja registered with the Spanish National Securities Market Commission (CNMV) a medium-term debt issuance (EMTN) program with the limit of 3.5 billion euros. The debt instruments to be issued under this program will in any case have a unit face value of more than 100 thousand euros and the final terms will be determined for each tranche of the issue.

Within the framework of this new program:

- On September 12, 2024, Unicaja made a first issue of 300,000 thousand euros in senior preferred debt bonds at a fixed interest rate, with a term of five years, and which are rated as green bonds. This is a single series of bonds, belonging to a single tranche, consisting of 3,000 bonds with equal terms and conditions and with a unit face value of 100 thousand euros. The bonds were issued at a price of 99.82% of their nominal value, i.e. for an amount of 299,460 thousand euros. The maturity date is set for September 12, 2029 (five years from the issue date), with Unicaja having a voluntary redemption option on September 12, 2028 (four years from the issue date) or if an event of disqualification of the bonds occurs for MREL computation purposes. The interest rate on the bonds is fixed at 3.5% per annum until the date of the voluntary redemption option, when the coupon will be recalculated. These bonds are listed on the Spanish AIAF fixed income market.

17.5. Other financial liabilities

The breakdown of the balance of this line item in the consolidated balance sheets as at December 31, 2024 and 2023 is as follows:

Thousands of euros	**2024**	**2023**
Debentures to be paid (**)	206,334	282,831
Tax collection accounts	871,669	660,008
Special accounts	269,791	371,086
Financial guarantees	-	-
Deposits received and other	717,063	801,499
	2,064,857	**2,115,424**

(**) Includes an amount of 87,275 thousand euros at December 31, 2023 corresponding to the outstanding balance of the ordinary contributions to the Deposit Guarantee Fund, which were settled in 2024, and no extraordinary contributions were made to the Deposit Guarantee Fund in 2024 and 2023.

The amount recorded by the Group as of December 31, 2024 and 2023 under "Deposits received and other" includes guarantees in favor of the Group deposited with other financial institutions as a result of its operations with derivative instruments and simultaneous transactions.

The positive cash flow included in the consolidated cash flow statement for 2024 for financial liabilities at amortized cost amounts to 682,710 thousand euros (negative cash flow of 2,707,499 thousand euros in 2023).

18. Provisions

The movements in 2024 and 2023 and the purpose of the provisions recorded under these headings in the consolidated balance sheet as of December 31, 2024 and 2023 are shown below:

Thousands of euros

	Provision for pensions and similar obligations	Other long-term employee benefits	Provisions for commitments and guarantees granted	Remaining provisions	Total
Balances as at December 31, 2022	**127,539**	**132,696**	**125,615**	**699,480**	**1,085,330**
Endowment charged to profit or loss:	2,823	4,585	2,884	139,422	149,714
Endowments to provisions (*)	*73*	*1,210*	*2,884*	*139,422*	*143,589*
Interest cost (Note 33)	*2,750*	*3,375*	-	-	*6,125*
Recovery charged to profit or loss	-	(2,621)	(10,463)	(16,350)	(29,434)
Use of funds	(37,041)	(43,116)	-	(174,531)	(254,688)
Other changes	(2,063)	24	(1,440)	9,610	6,131
Balances as at December 31, 2023	**91,258**	**91,568**	**116,596**	**657,631**	**957,053**
Endowment charged to profit or loss:	725	7,027	8,319	223,179	239,250
Endowments to provisions (*)	-	*2,820*	*8,319*	*223,179*	*234,318*
Interest cost (Note 33)	*725*	*4,207*	-	-	*4,932*
Recovery charged to profit or loss	-	(1,341)	(8,953)	(30,914)	(41,208)
Use of funds	(2,331)	(59,592)	-	(215,078)	(277,001)
Other changes	(49,500)	51,641	(1,006)	22,058	23,193
Balances as at December 31, 2024	**40,152**	**89,303**	**114,956**	**656,876**	**901,287**

(*) See Note 2.12 in relation to endowments for pension funds and similar obligations.

The provisions recorded by the Group represent the best estimate of the possible obligations to be satisfied at a future date. The Bank's directors believe there is no significant risk that the materialization of these estimates, taking into account the amount of these provisions, will result in a material adjustment to the carrying amounts of the Group's assets and liabilities in the next accounting period. The estimated financial effect on the calculation of provisions was not significant during fiscal years 2024 and 2023.

The Group regularly reassesses the risks to which its business is exposed in accordance with the economic context in which it operates. Once the valuation and initial recording of the provisions have been made, they are reviewed at each balance sheet date and adjusted, if necessary, to reflect the best estimate existing at that time.

Pensions and other defined post-employment benefit obligations

This heading corresponds to the amount of the commitments assumed by the Group with its employees as described in Notes 2.12 and 41.1.

Provisions for commitments and guarantees granted

This line item in the consolidated balance sheet includes the amount of provisions recorded to hedge contingent commitments, defined as those transactions in which the Group guarantees obligations of a third party, arising as a result of financial guarantees granted or other types of contracts, and contingent commitments, defined as irrevocable commitments that may give rise to the recognition of financial assets.

The details by nature of the balances recorded under "Provisions for commitments and guarantees granted" as of December 31, 2024 and 2023 are as follows:

Thousands of euros	2024	2023
Provisions for contingent liabilities	108,611	110,552
Provisions for contingent commitments	6,345	6,044
	114,956	**116,596**

The item "Provisions for contingent liabilities" includes the amount of provisions made to hedge contingent liabilities, defined as those transactions in which the Group guarantees obligations of a third party, arising as a result of financial guarantees granted or other types of contracts, while the item "Provisions for contingent commitments" includes provisions to hedge irrevocable commitments that may give rise to the recognition of financial assets.

Remaining provisions

The detail by nature of the balances recorded under "Remaining provisions" as of December 31, 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Coverage of legal and similar contingencies	288,903	255,112
Hedges associated with investees	12,493	16,683
Coverage of other contingencies	355,480	385,836
	656,876	**657,631**

The main items included in "Remaining provisions" are as follows:

- "Coverage of legal and similar contingencies": this item includes provisions for legal proceedings, as well as others of a similar nature, in which the Group is considered likely to have to dispose of resources including profit. This item mainly hedges customer claims and other litigation. The final date of the outflow of resources depends on each of the contingencies, so that, in some cases, the obligations do not have a fixed settlement date and, in others, they depend on the judicial and administrative proceedings in progress. The amounts to be provisioned are calculated according to the best estimate of the amount necessary to settle the claim in question, based, among others, on the individualized analysis of the facts and legal opinions of internal and external legal advisors.

  In this respect, the heading "Coverage of legal and similar contingencies" includes coverage of litigation and claims related to agreements limiting the variation of interest rates, those related to mortgage loan formalization expenses, as well as other customer claims related to Law 57/1968 on the collection of amounts advanced in the construction and sale of homes, and other litigation against Unicaja Group companies arising from their activity. In the opinion of the Group's management, at year-end the necessary hedges were in place to hedge the risks and contingencies that could arise from these processes.

- "Hedges associated with investees" includes contingencies related to the Group's investment portfolio that are not due to impairment due to a decrease in the fair value or recoverable amount of the investments, but to other types of contingencies that may arise from the holding of such investments. The timing of the outflow of resources depends on each particular contingency and is estimated by Group management based on the best information available at the year-end date.

- "Coverage of other contingencies": This includes coverage of miscellaneous risks, for which provisions have been recorded to cover unresolved issues for which the Group estimates a probable disbursement, as well as coverage of probable disbursements that the Group estimates it will have to face arising from its normal activity, mainly related to contingencies arising from other business combinations and past restructuring processes of the Bank. The amounts to be provisioned are calculated based on the best estimate of the economic resources that the Group will have to use to

meet the identified contingencies, taking into account the estimated timing of the outflows of resources that the obligation is expected to produce.

As of December 31, 2024 and 2023, this item includes the provisions recorded by the Unicaja Group following the agreement reached on December 3, 2021 with the legal representatives of the employees in connection with a collective dismissal, geographic mobility, and substantial modification of working conditions. In accordance with the provisions of this labor agreement, the maximum number of employees affected by the collective dismissal was 1,513 people. In general, the term of execution of the measures provided for in the agreement is until December 31, 2024. As a result of this agreement, the Unicaja Group made provisions during the 2021 fiscal year in the amount of 368 million euros, as well as 88 million euros for the remaining estimated costs of the restructuring process, associated with the technological integration and the reorganization of the network after the merger with Liberbank. As at December 31, 2024 and 2023, the amount of provisions recorded in the Group's consolidated balance sheet for these items amounted to 221 million euros and 280 million euros respectively. Also, at December 31, 2024, this caption includes the provisions recorded following the resolution adopted by the Board of Directors on December 20, 2024, regarding the new incentive retirement plan (Note 2.12.4).

Agreements to limit interest rate fluctuations

In relation to the Unicaja Group's credit operations in the retail mortgage segment that have interest rate fluctuation limits ("floor clauses"), consideration should be given to the decisions that are taking place at different judicial instances regarding the validity of these agreements with respect to specific entities following the Supreme Court decision dated May 9, 2013 and the subsequent national and European jurisprudence applying them, which sets forth that once declared null and void by means of a court judgment, under those agreements limiting the interest rate fluctuations that lack transparency, the borrower shall be reimbursed the interest differential paid under such agreement.

On January 21, 2017, Royal Decree-Law 1/2017, dated January 20, was published in the Official State Gazette, establishing measures aimed at protecting consumers with interest rate fluctuation limits in their mortgage loan contracts, with the aim of facilitating agreements with credit institutions that resolve disputes that may arise as a result of the judicial pronouncements on this matter. These are measures are in addition to those established in the legal system, which provide for an out-of-court settlement procedure to which consumers may voluntarily submit themselves, without incurring additional costs. The Unicaja Group effectively availed itself of this option.

On July 9, 2020, the Court of Justice of the European Union (CJEU) passed judgment in relation to preliminary matters raised by various courts of first instance regarding the validity private agreements for the removal of floor clauses. The sentence in question, in line with the argument put forward by the Advocate General, establishes that it is illegal for a clause of an agreement signed between a professional and a consumer, the unfair nature of which can be legally declared, to constitute the object of a novation agreement between the professional and the consumer. Additionally, this Sentence determines that a clause that includes the mutual waiving of the right to exercise any legal action, in the framework of an agreement the purpose of which is the resolution of a dispute regarding the validity of the clause of an agreement that binds the two parties, can constitute the main object of the agreement and, as a result, not be taken into account in the consideration of its possible abusive nature, provided it is set out clearly and comprehensively.

Following the ruling of the CJEU, the Supreme Court issued a series rulings dated November 5, 2020, November 11, 2020, and December 15, 2020, that confirm the validity of the novation agreements reached by the entities with their customers, classifying them as transactional when there is a waiver in relation to the claims arising from the interest rate limits, provided that there is material transparency, i.e. the consumer has been given sufficient information to be aware of the economic and legal consequences of this waiver.

In any case, Unicaja has various claims and lawsuits pending resolution in relation to this matter, so that at December 31, 2024, the provisions deemed necessary to cover this contingency and cover the outcome of the risks and contingencies that could affect the Group have been recorded. In this respect, the Group has set up a provision of 103 million euros at December 31, 2024 (106 million euros at December 31, 2023) to cover this risk.

Mortgage loan origination fees

On December 23, 2015, the Plenary Session of the Civil Chamber of the Supreme Court issued a ruling in relation to the attribution to the consumer of certain expenses of a mortgage loan transaction based on what is indicated in one of the clauses of the contract, among other aspects. From that moment onwards, non-significant claims were filed against the Unicaja Group with the Customer Service Department and lawsuits were filed seeking a refund of expenses and taxes borne by the customers when originating a mortgage. The volume thereof subsequently increased in successive waves.

Subsequently, various decisions have been issued by national and European courts, including the Supreme Court Rulings of March 14, 2018, January 23, 2019 and January 27, 2021 and the CJEU Judgment of July 16, 2020.

In its ruling of January 27, 2021, the Supreme Court finalized the definition of the attribution of expenses in the event that the clause relating to the mortgage loan formalization expenses is declared null and void, attributing to the lender the appraisal expenses in mortgage loans in which the Real Estate Credit Contracts Act 5/2019 was not applicable.

This decision concludes this jurisprudential evolution by finally establishing that, if the clause is null and void, consumers are entitled to the restitution of all expenses paid for property registration, agency and appraisal fees, as well as half of the notary fees.

Finally, the most recent case law on this matter (rulings of the CJEU of January 25 and April 25, 2024 and of the Supreme Court of June 14, 2024) has dealt with the issue of the statute of limitations for claiming these expenses.

In view of the foregoing, at December 31, 2024 and 2023, the provisions deemed necessary to cover this contingency and to meet the outcome of the risks and contingencies that could affect the Group have been recorded. In this respect, the Group has set up a provision of 102 million euros at December 31, 2024 (28 million euros at December 31, 2023) to cover this risk.

IRPH clause

The Unicaja Group maintains a portfolio of mortgage loan contracts indexed to the Mortgage Loan Reference Index (IRPH), an official index published by the Bank of Spain, in accordance with Article 27 of Order EHA/2899/2011, of October 28, 2011 on transparency and customer protection of banking services, and with Bank of Spain Circular 5/2012, of June 27, 2012 to credit institutions and payment service providers, on transparency of banking services and responsibility in the granting of loans.

In this regard, several proceedings have been initiated against most Spanish credit institutions, alleging that the clauses linking the interest rate of mortgage loan transactions to the IRPH did not comply with European transparency regulations. In Ruling 669/2017 of December 14, 2017, the Supreme Court confirmed the validity of clauses incorporating IRPH by considering it an official index and, therefore, not subject to transparency control.

Subsequently, in a ruling dated March 3, 2020 on case C-125/18, the CJEU determined that the clauses incorporating the IRPH in mortgage loan contracts concluded with consumers fall within the scope of application of the Unfair Terms Directive. The CJEU indicated that the Spanish courts must verify that such clauses are clear and understandable and that they do not represent a significant imbalance for the consumer (unfairness). If these courts conclude that these clauses are unfair, they may replace them with a statutory index applicable on a supplementary basis, in order to protect the consumers in question from the harmful consequences that could result from the annulment of the loan contract.

On November 12, 2020, the First Chamber of the Supreme Court ruled on several appeals on IRPH, stating that its case law already contemplated the need to apply the transparency control to such clauses.

Subsequently, on December 12, 2024, the CJEU issued a ruling determining that contractual clauses incorporating the IRPH can be declared null and void if there is evidence of a lack of transparency in their marketing, which could qualify them as abusive. The CJEU emphasized that national judges must assess, on a case-by-case basis, whether there was a lack of transparency and whether that lack of transparency resulted in consumer detriment.

The Group's management and directors assessed the potential impact of the aforementioned ruling on the portfolio of products of this nature held by the Unicaja Group as at December 31, 2024 and 2023, concluding that the potential losses from lawsuits that may be filed against the Group for this reason were not significant.

Revolving credit cards

On March 4, 2020, the 1st Chamber of the Supreme Court issued judgment number 149/2020, rejecting the appeal filed by a credit institution (not belonging to the Unicaja Group) against a judgment that had declared the nullity of a revolving credit agreement on the grounds that the interest rate (which in that case was 27.24%) was considered usurious, since it was considered to be significantly higher than the average interest rate for this type of transaction published by the Bank of Spain (which at the time of that specific transaction was 20%).

Subsequently, the Supreme Court has defined its legal principle in terms of establishing which interest rates should be subject to comparison (by specific type of product) and defining what should be understood by an interest rate significantly higher than the market interest rate. In this regard, the Court issued Ruling number 462/2023, dated February 15, 2023, rejecting the appeal filed by a customer who signed in May 2004 a credit card contract (not belonging to the Unicaja Group), in which it determines that only an interest rate that exceeds by 6% the average interest rate published by the Bank of Spain for this type of contract, always referenced to the time of its application to the credit card contract, will be considered usurious.

On February 18, 2025, the First Chamber of the Supreme Court issued judgment number 242/2025, ruling on the lack of transparency and the unfairness of the clauses in revolving card contracts. In this ruling, the Supreme Court establishes that the information provided to the consumer must be clear and understandable, allowing the consumer to understand how the revolving credit works, the applicable interest rates and the associated risks. The lack of transparency in these clauses can generate a serious imbalance contrary to the requirements of good faith, negatively affecting the consumer.

The Group's management and directors assessed the potential impact of the aforementioned ruling on the portfolio of products of this nature held by the Unicaja Group as at December 31, 2024 and 2023, concluding that the potential losses from lawsuits that may be filed against the Group for this reason were not significant.

19. Other liabilities

The breakdown of the balance of this line item in the consolidated balance sheets as at December 31, 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Accrued expenses	444,528	386,730
Operations underway	43,607	59,772
Others	80,354	80,507
	568,489	**527,009**

At December 31, 2024 and 2023, the "Others" item in this heading of the consolidated balance sheet mainly comprises accounts of a transitional nature still to be offset at those dates.

20. Assets and liabilities covered by insurance or reinsurance contracts

20.1. Assets from reinsurance contracts

At December 31, 2024 and 2023, the balance of "Assets from reinsurance contracts" in the consolidated balance sheet includes the assets recorded for reinsurance contracts in accordance with the provisions of IFRS 17 on "Insurance contracts", amounting to 1,655 thousand euros and 1,882 thousand euros, respectively.

20.2. Liabilities from insurance contracts

As of December 31, 2024 and 2023, the balance of the "Liabilities from insurance contracts" heading in the consolidated balance sheet includes the liabilities recorded for insurance contracts of the insurance companies of the Unicaja Group, pursuant to the provisions of IFRS 17 "Insurance contracts." This heading consists of:

Thousands of euros	2024	2023
Remaining hedging liabilities	**414,240**	**429,155**
Estimation of the present value of future cash flows (PVCF)	360,022	361,147
Risk adjustment (RA)	4,209	6,686
Contractual service margin (CSM)	11,609	14,642
Loss component (LC)	34,326	42,254
Remaining hedge liability associated with liabilities valued by "Premium Allocation Approach" (PAA)	4,074	4,426
Liability for incurred claims (LIC)	**11,430**	**12,222**
Estimation of the present value of future cash flows (PVCF)	11,430	12,222
Risk adjustment (RA)	-	-
	425,670	**441,377**

The breakdown by type of product of the heading "Liabilities from insurance contracts" in the consolidated balance sheet at December 31, 2024 and 2023 is shown in the following table:

Thousands of euros	2024	2023
Remaining hedging liabilities	**414,240**	**429,155**
Life insurance	414,240	429,155
Individual	395,234	412,561
Collectives	19,006	16,594
Non-life insurance	-	-
Liability for incurred claims (LIC)	**11,430**	**12,222**
	425,670	**441,377**

The detail as of December 31, 2024 and 2023 according to the valuation method used for insurance contracts (including all contracts regardless of their valuation method) is as follows:

Thousands of euros	2024	2023
Liabilities under insurance contracts valued by PAA (Premium Allocation Approach)	**8,524**	**9,239**
Liability for remaining coverage (LRC)	4,074	4,426
Liability for incurred claims (LIC)	4,450	4,813
Liabilities under insurance contracts valued by BBA (Building Block Approach)	**409,664**	**423,144**
Liability for remaining coverage (LRC)	368,639	373,963
Loss component (LC)	34,180	41,953
Liability for incurred claims (LIC)	6,845	7,228
Liabilities under insurance contracts valued by VFA (Variable Fee Approach)	**7,482**	**8,994**
Liability for remaining coverage (LRC)	7,199	8,512
Loss component (LC)	147	301
Liability for incurred claims (LIC)	136	181
	425,670	**441,377**

The movement in insurance contract liabilities distinguishing between the remaining coverage liability and the liability for claims incurred for fiscal years 2024 and 2023 (including all contracts regardless of their valuation method) is shown below:

Thousands of euros

	Remaining hedge liability			
	Excluding loss component	Loss component	Liability for incurred claims	Total
Balance as at January 1, 2024	**386,901**	**42,253**	**12,223**	**441,377**
Profit (loss) from the insurance service	**(9,648)**	**(6,297)**	**2,961**	**(12,984)**
Ordinary insurance income	(9,648)	-	-	(9,648)
Insurance service expenses	-	(6,297)	2,961	(3,336)
Incurred claims and other insurance service expenses	-	-	3,945	3,945
Amortization of insurance acquisition cash flows	-	-	33	33
Changes in cash flows in incurred claims liabilities	-	-	(1,017)	(1,017)
Losses (reversals) on onerous contracts	-	(6,297)	-	(6,297)
Net financial income and expenses from insurance contracts	**23,277**	**55**	**-**	**23,332**
Interest income/expense from insurance activities	2,595	202	-	2,797
Financial income/expense from insurance contracts recognized in other comprehensive income	20,682	(147)	-	20,535
Investment components (excluding insurance income)	**(47,963)**	**-**	**47,963**	**-**
Changes in cash flows	**19,711**	**-**	**(51,941)**	**(32,230)**
Other changes	**7,629**	**(1,679)**	**225**	**6,175**
Balance as at December 31, 2024	**379,907**	**34,332**	**11,431**	**425,670**

Thousands of euros

	Remaining hedge liability			
	Excluding loss component	Loss component	Liability for incurred claims	Total
Balance as at January 01, 2023	**406,687**	**49,867**	**11,907**	**468,461**
Profit (loss) from the insurance service	**(12,828)**	**(8,945)**	**8,109**	**(13,664)**
Ordinary insurance income	(7,945)	(6,217)	-	(14,162)
Insurance service expenses	(4,883)	(2,728)	8,109	498
Incurred claims and other insurance service expenses	-	-	6,911	6,911
Amortization of insurance acquisition cash flows	-	-	883	883
Changes in cash flows in incurred claims liabilities	-	-	315	315
Losses (reversals) on onerous contracts	(4,883)	(2,728)	-	(7,611)
Net financial income and expenses from insurance contracts	**25,022**	**1,335**	**-**	**26,357**
Interest income/expense from insurance activities	-	-	-	-
Financial income/expense from insurance contracts recognized in other comprehensive income	25,022	1,335	-	26,357
Investment components (excluding insurance income)	**(56,037)**	**-**	**56,037**	**-**
Changes in cash flows	**24,468**	**-**	**(63,830)**	**(39,362)**
Other changes	**(411)**	**(4)**	**-**	**(415)**
Balance as at December 31, 2023	**386,901**	**42,253**	**12,223**	**441,377**

The movement in insurance contract liabilities distinguishing between their various valuation components for fiscal years 2024 and 2023 (excluding insurance contract liabilities valued by the PAA "Premium Allocation Amount" method) is presented in the following table:

Thousands of euros

	Present value of future cash flows	Risk adjustment	Contractual service margin	Total
Balance as at January 1, 2024	**403,402**	**6,686**	**14,641**	**424,729**
Profit (loss) from the insurance service	**39**	**(370)**	**(3,443)**	**(3,774)**
Changes related to future service	172	139	(2,419)	(2,108)
Changes in estimates adjusting the contractual service margin	2,051	386	(2,437)	-
Losses or reversals on onerous contracts	(1,844)	(273)	-	(2,117)
Contracts initially recognized in the year	(35)	26	18	9
Changes related to current services	(133)	(509)	(1,024)	(1,666)
Recognition of the contractual service margin	-	-	(1,024)	(1,024)
Changes in risk adjustment	-	(509)	-	(509)
Experience adjustments	(133)	-	-	(133)
Changes related to past services	-	-	-	-
Net financial income and expenses from insurance contracts	**23,621**	**(334)**	**44**	**23,331**
Interest income/expense from insurance activities	2,847	(94)	44	2,797
Financial income/expense from insurance contracts recognized in other comprehensive income	20,774	(240)	-	20,534
Investment components (excluding insurance income)	**(50,394)**	**-**	**-**	**(50,394)**
Changes in cash flows	**10,343**	**-**	**-**	**10,343**
Other changes	**7,338**	**(1,773)**	**367**	**5,932**
Balance as at December 31, 2024	**394,349**	**4,209**	**11,609**	**410,167**

Thousands of euros

	Present value of future cash flows	Risk adjustment	Contractual service margin	Total
Balance as at January 1, 2023	**430,122**	**8,079**	**13,513**	**451,714**
Profit (loss) from the insurance service	**(21,779)**	**(1,121)**	**1,128**	**(21,772)**
Changes related to future service	(9,401)	(505)	2,296	(7,610)
Changes in estimates adjusting the contractual service margin	(2,103)	(194)	2,296	(1)
Losses or reversals on onerous contracts	(7,298)	(311)	-	(7,609)
Contracts initially recognized in the year	-	-	-	-
Changes related to current services	(12,378)	(616)	(1,168)	(14,162)
Recognition of the contractual service margin	-	-	(1,175)	(1,175)
Changes in risk adjustment	-	(571)	-	(571)
Experience adjustments	(12,378)	(45)	7	(12,416)
Changes related to past services	-	-	-	-
Net financial income and expenses from insurance contracts	**26,629**	**(272)**	**-**	**26,357**
Interest income/expense from insurance activities	-	-	-	-
Financial income/expense from insurance contracts recognized in other comprehensive income	26,629	(272)	-	26,357
Investment components (excluding insurance income)	**(56,037)**	**-**	**-**	**(56,037)**
Changes in cash flows	**24,467**	**-**	**-**	**24,467**
Other changes	**-**	**-**	**-**	**-**
Balance as at December 31, 2023	**403,402**	**6,686**	**14,641**	**424,729**

The following table shows the residual maturities of insurance contract liabilities, considering their nominal amounts without discounted cash flows:

Thousands of euros

	Less than 1 year	1 to 3 years	3 to 5 years	More than 5 years	Total
2024	37,482	35,087	31,970	392,161	**496,700**
2023	43,838	41,890	34,588	428,350	**548,666**

The classification and valuation models used to calculate insurance contract liabilities are detailed in Note 2.21.

21. Non-controlling interests and income attributable to minority interests

The detail, by consolidated company, of the balance of "Minority interests (Non-controlling interests)" in the consolidated balance sheet as of December 31, 2024 and 2023 and "Income for the year attributable to minority interests (Non-controlling interests)" in the consolidated income statement for 2024 and 2023 is as follows:

Thousands of euros	2024		2023	
	Non-controlling interest	Income attributable to minority interest	Non-controlling interest	Income attributable to minority interest
Parque Industrial Humilladero, S.L.	433	(2)	439	(2)
Seneca Direct Lending, SICC, S.A.	3	-	-	-
Sociedad de Gestión San Carlos, S.A.	-	-	1,992	(169)
	436	**(2)**	**2,431**	**(171)**

With regard to Section B10 of IFRS 12, the Group considers significant non-controlling interests to be those that generate minority interests of more than 0.5% of consolidated equity, i.e. more than 33,701 thousand euros at December 31, 2024 (33,230 thousand euros at December 31, 2023).

As of December 31, 2024 and 2023, there are no significant non-controlling interests.

During 2024 and 2023, Parque Industrial Humilladero, S.L. and Sociedad de Gestión San Carlos, S.A. did not distribute any dividends.

22. Capital, issue premium and other equity instruments issued

The details and movement recorded under "Equity" in the consolidated balance sheet during the years ended December 31, 2024 and 2023 is presented in the accompanying total consolidated statements of changes in equity, with the details of all the movements therein during such years.

22.1. Capital and share premium

On October 11, 2024, the elevation to public deed of the resolution adopted on September 27, 2024 by the Board of Directors of Unicaja Banco, S.A. was registered at the Mercantile Registry of Málaga, whereby the Bank's capital stock was reduced by the amount of 20,849,752.75 euros, through the redemption of 83,399,011 treasury shares of 0.25 euros par value each. This resolution was adopted by virtue of the powers granted by the Ordinary General Shareholders' Meeting held on April 5, 2024. The capital reduction was charged to unrestricted reserves and therefore the Entity has recorded a reserve for amortized capital equal to the par value of the amortized shares, which can only be used in accordance with the requirements for the reduction of capital stock.

Following the execution of the aforementioned reduction, at December 31, 2024, the Bank's capital stock was set at 642,858,617 euros, represented by 2,571,434,468 registered shares with a par value of 0.25 euros each, fully subscribed and paid up.

At December 31, 2023, the Bank's capital stock amounted to 663,708 thousand euros, consisting of 2,654,833,479 fully subscribed and paid-up ordinary shares with a par value of 0.25 euros.

The share premium at December 31, 2024 and 2023 amounts to 1,209,423 thousand euros in both years.

Since June 30, 2017, all of the Bank's shares have been admitted to official trading on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, and are included in the Sistema de Interconexión Bursátil (S.I.B.E. or Continuous Market).

As of December 31, 2024 and 2023, respectively, 31.22% and 30.24% of the Bank's capital stock is owned by Fundación Bancaria Unicaja, an entity resulting from the transformation of Monte de Piedad y Caja de Ahorros de Ronda, Cádiz, Almería, Málaga, Antequera and Jaén (Unicaja) into a banking foundation.

22.2. Equity instruments issued other than share capital

The line item "Equity instruments issued other than capital" at December 31, 2024 and 2023 includes the outstanding balance of the issues of Perpetual Contingently Convertible Bonds (CoCos) and Contingently Redeemable Preferred Stock of Unicaja. The breakdown of this issuance as of December 31, 2024 and 2023 is as follows:

			2024			2023			
			Euros	Thousands of euros		euros	Thousands of euros		
Issue	ISIN Code	Number of securities issued	Nominal amount Total	Closing balance	Number of securities issued	Nominal amount Total	Closing balance	Nominal interest	Maturity
Perpetual Contingently Convertible Bonds (CoCos)	ES0280907009	47,360,493	47,360,493	47,360	47,360,493	47,360,493	47,360	13.882%	Perpetual
Contingently Redeemable Preferred Stock	ES0880907003	2,500	500,000,000	500,000	2,500	500,000,000	500,000	4.875%	Perpetual
				547,360			547,360		

Perpetual Contingently Convertible Bonds (CoCos)

CoCos are bonds convertible into common shares of Unicaja, belonging to a single class and series, represented by book entries. The conversion ratio of these bonds will be the result of the quotient between the unit par value of each of the bond issues and the value attributed to the common shares of Unicaja, which is set at 1.18827 euros per share, with the difference between the par value of the bonds to be

converted and the par value of the shares received as consideration being considered the share premium. As of December 31, 2024 and 2023, this issue is not listed for trading on any secondary market.

The bonds entitle their holders to discretionary, predetermined and non-cumulative remuneration, to conversion into common shares of Unicaja, subject to certain conversion assumptions and to the political rights deriving from membership in the respective bondholders' syndicates. The shares into which the aforementioned bonds are eventually converted will grant their holders the same rights as the shares of Unicaja currently in circulation.

The accrual of discretionary compensation is conditional upon the simultaneous fulfillment of the following four conditions: (i) the existence of distributable profit, once the provisions set forth by law and the bylaws of Unicaja have been covered; (ii) there are no limitations imposed by current or future applicable Spanish or European equity regulations; (iii) the Board of Directors of Unicaja, at its sole discretion, taking into account the solvency situation of Unicaja or the Unicaja Group, has not decided to declare a of non-remuneration scenario, deeming it necessary not to proceed with the payment of remuneration for an unlimited period of time, considering in all cases that the unpaid interest will not be cumulative and (iv) the Bank of Spain has not demanded the cancellation of the payment of the remuneration based on the financial and solvency situation of Unicaja or the Unicaja Group, in accordance with the applicable regulations. In the event that the conditions set forth in Sections (i) to (iv) above are partially applicable, Unicaja may proceed, at its sole discretion, to pay the remuneration partially or to declare a scenario of non-remuneration. If for any reason all or part of the remuneration is not paid to the bondholders on a payment date, the bondholders will not have the possibility to claim such remuneration.

CoCos will be necessarily converted into shares, in their entirety, in the cases indicated hereinafter, and partially, in the amount necessary to recover, if applicable, the equity balance in the amount established by the competent authority, in the remaining cases:

- Total mandatory early conversion: The bonds will be converted into shares in the following cases: (i) if Unicaja adopts any measure tending to its dissolution and liquidation, voluntary or involuntary, or if it is declared bankrupt, or (ii) if Unicaja adopts any measure that results in the approval of a reduction of capital stock in accordance with the provisions of Articles 320 and following of the Capital Companies Act, or Article 343 by reference to Article 418.3 of the Capital Companies Act.

- Contingency events: The bonds will be converted into shares in those cases in which the capital ratios of the Unicaja Group, calculated on a quarterly basis, are below the limits indicated in the securities note related to the issuance of these instruments.

- Feasibility events: The bonds will be converted into shares in the following cases: (i) if the Bank of Spain determines that, without the conversion of the instrument, the Bank would not be viable or (ii) if a decision is adopted to inject public capital or any other financial support measure, without which the Bank would not be viable.

- Regulatory event: The bonds will be converted into shares in the following cases: (i) if, with the entry into force and in application of the Basel III capital eligibility rules (CRD IV/ CRR) in 2014, the bonds would cease to be eligible at least as Additional Tier 1 capital; (ii) if the bonds would cease to be eligible as principal capital or (iii) if the bonds would cease to be eligible as common equity.

In view of the foregoing, the Parent Company's directors believe that these convertible instruments do not represent an unconditional contractual obligation to deliver cash or other financial asset, or to exchange financial assets or financial liabilities on terms that are potentially unfavorable to the Group and that therefore they should be classified as equity instruments and recorded in full in own funds under "Equity instruments issued other than equity" in the consolidated balance sheet. The discretionary remuneration of the CoCos is recorded directly against the Group's equity.

On February 29, 2024, the Board of Directors of Unicaja, after verifying compliance with the conditions set forth in the issue prospectus, agreed to pay the discretionary remuneration of the Contingently Convertible Perpetual Bonds (CoCos) issued by the Bank, for a total gross amount of 6,850 thousand euros, for the period from March 2023 to March 2024, it being paid on March 28, 2024 (total gross amount of 6,850 thousand euros for the period from March 2022 to March 2023, which were approved by the Board of Directors of Unicaja on February 23, 2023 and paid on March 28, 2023).

Contingently Redeemable Preferred Stock

On November 18, 2021, Unicaja issued Contingently Redeemable Preferred Participations for an amount of 500,000 thousand euros, coinciding with their nominal value. The Preferred Stock has a unit par value of 200 thousand euros. These bonds are listed on the Spanish AIAF fixed income market. The issue qualifies as an Additional Tier 1 Capital Instrument (AT1) for regulatory capital purposes.

As described in the issue prospectus, the Preferred Stock accrues a discretionary remuneration on their outstanding principal amount consisting of: (i) a rate of 4.875% per annum until the first reset date (May 18, 2027), and (ii) a rate equivalent to the sum of the 5-year Mid-Swap rate plus an initial margin of 5.020% as from that date. Subject to the fulfillment of certain conditions, this remuneration will be payable quarterly on February 18, May 18, August 18 and November 18 of each year, with the first distribution scheduled for February 18, 2022.

In connection with the remuneration of the Preferred Stock described above, the Bank may, in its sole and absolute discretion, cancel the payment of the remuneration, in whole or in part, at any time it deems necessary or desirable, and for any reason whatsoever. In addition, without prejudice to the Bank's right to cancel payments of any distribution: (a) distribution payments will only be made to the extent that there are sufficient "Distributable Items", (b) if the Competent Authority requires the Bank to cancel any distribution, in whole or in part, the Bank will not pay it or will pay it only in part, (c) the Bank may make a partial, or as the case may be, no distribution payment if, and to the extent that, the payment of any distribution would exceed the Maximum Distributable Amount, and (d) if a "trigger event" occurs, any accrued and unpaid distribution will be automatically canceled.

A "Trigger Event" occurs if, at any time, as determined by the Bank or the Competent Authority (or any other agent designated for such purpose by the Competent Authority), the CET1 ratio of the Bank and/or the Group is less than 5.125%. If a trigger event occurs, the Bank: (i) will immediately notify the Competent Authority; (ii) as soon as reasonably practicable, will deliver a Notice of Amortization to the Holders; (iii) will cancel any accrued and unpaid Distributions; and (iv) irrevocably and obligatorily (and without the need for the Holders' consent) without delay, and no later than one month after the occurrence of the relevant Trigger Event, will reduce the then outstanding principal amount of each Preferred Stock by the relevant amortization amount as set forth in the Prospectus (known as a loss absorption mechanism). The outstanding principal of the Preferred Stock may be subsequently reinstated, in whole or in part, at the Bank's sole and absolute discretion, subject to certain conditions, and provided that both the Bank and its Group record a Net Positive Profit.

In view of the foregoing, the Parent Company's directors believe that the Contingently Redeemable Preferred Stock does not represent an unconditional contractual obligation to deliver cash or other financial asset or to exchange financial assets or financial liabilities on terms that are potentially unfavorable to the Group. Therefore it should be classified as equity instruments and recorded in full in own funds under "Equity instruments issued other than equity" in the consolidated balance sheet. The discretionary remuneration of the Preferred Stock is recorded directly against the Group's equity.

During 2024, discretionary remuneration was paid in relation to the Contingently Redeemable Preferred Participations in the amount of 24,375 thousand euros (24,375 thousand euros in 2023).

22.3. Own shares

At December 31, 2024, the Group holds 2,157,767 treasury shares (2,927,266 treasury shares at December 31, 2023) amounting to 2,652 thousand euros (2,768 thousand euros at December 31, 2023).

The breakdown of treasury shares as at December 31, 2024 and 2023 is as follows:

	2024		2023	
	Number of shares	Thousands of euros	Number of shares	Thousands of euros
Balance of own shares at the beginning of the period	**2,927,266**	**2,768**	**285,063**	**235**
Unicaja's direct acquisitions	120,172,755	140,088	9,231,783	9,056
Redemption of Unicaja's treasury shares	(83,399,011)	(99,819)	-	-
Unicaja's direct sales	(37,543,243)	(40,385)	(6,589,580)	(6,523)
Balance of Own Shares at the End of the Period	**2,157,767**	**2,652**	**2,927,266**	**2,768**

Unicaja's net acquisitions of treasury stock in 2024 were carried out for a total positive price (net purchase) of 99,703 thousand euros, whereas in 2023 they were carried out for a total positive price (net purchase) of 2,533 thousand euros.

The total number of treasury stock purchased directly by Unicaja during fiscal year 2024 amounts to 119,740,096 treasury shares (9,095,416 treasury shares during fiscal year 2023).

23. Other net equity items

23.1. Retained earnings and other reserves

The breakdown of retained earnings and other reserves as of December 31, 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Accumulated earnings	3,825,427	3,800,210
Revaluation reserves	-	-
Other reserves	83,162	38,181
Cumulative reserves or losses on investments in joint ventures and associates	*(52,196)*	*(88,784)*
Other	*135,358*	*126,965*
	3,908,589	**3,838,391**

"Retained Earnings" includes the net amount of retained earnings (profit or loss) recognized in prior years through the consolidated income statement that, in the distribution of the parent company's profit or that of the other Group companies, were allocated to reserves. Therefore, it includes legal, statutory and voluntary reserves arising from the distribution of profits.

"Other reserves" includes reserves or accumulated losses from investments in entities accounted for using the equity method (joint ventures and associates), as well as other reserves not included in other equity items.

The breakdown of these headings according to the origin and nature of the reserves is as follows:

Thousands of euros	2024	2023
Parent company reserves	4,204,185	4,216,303
Legal reserve	*132,742*	*132,742*
Capitalization reserve	*31,301*	*31,301*
Unavailable reserve	*2,011,975*	*1,991,125*
Unrestricted reserves	*2,028,167*	*2,061,135*
Consolidation reserves attributable to the parent company, to consolidated companies and to investments in joint ventures and associates	(295,596)	(377,912)
	3,908,589	**3,838,391**

23.2. Other income and expenses recognized in investments in joint ventures and associates

The breakdown of the balance in the consolidated balance sheet as of December 31, 2024 and 2023 of the share in other recognized income and expense in investments in joint ventures and associates included in the consolidated balance sheet and in the consolidated statement of recognized income and expense for 2024 and 2023 due to the effect of entities accounted for using the equity method is as follows:

Thousands of euros

	Balance on the consolidated balance sheet		Gains (losses) from valuation	
	2024	2023	2024	2023
Unicorp Vida, Compañía de Seguros y Reaseguros, S.A.	28,807	34,218	(7,729)	(56,623)
Oppidum Capital, S.L.	(150,619)	31,472	(260,129)	(17,944)
Liberbank Vida y Pensiones, Seguros y Reaseguros, S.A. (*)	-	-	-	31,549
CCM Vida y Pensiones, de Seguros y Reaseguros, S.A. (*)	-	-	-	17,574
Hidralia, Gestión Integral de Aguas de Andalucía, S.A.	45	86	(59)	123
	(121,767)	**65,776**	**(267,917)**	**(25,321)**

(*) Companies merged with Unicorp Vida, Compañía de Seguros y Reaseguros, S.A. (Note 12).

24. Tax situation

24.1. Consolidated Tax Group

Unicaja Banco, S.A., is the parent entity of Tax Consolidation Group number 660/10, taxed for Corporation Tax purposes under the Special Tax Consolidation Regime, regulated in Section VI of Title VII of Law 27/2014, of November 27, 2014 on Corporation Tax (hereinafter, "the Corporation Tax Act").

24.2. Years open for review by the tax authorities

As at the date of preparation of these financial statements, the consolidated Tax Group of Unicaja was subject to verification by the tax authorities regarding all its state management tax obligations from 2017 to 2024 and autonomous community and municipal tax obligations from 2021 and 2024, both inclusive.

As a result of the merger by absorption of Liberbank, Unicaja also assumed all tax liabilities and was subrogated to the exercise of all tax rights and actions corresponding to the absorbed entity. Liberbank and the companies of the consolidated tax group that will be extinguished with the aforementioned merger, keep open for inspection the years 2020 to 2021 for corporate income tax and other state taxes.

During fiscal years 2024 and 2023, the following significant audits have been carried out by the Tax Authorities:

- Unicaja Group, Corporate Income Tax 2017

On July 22, 2022, Unicaja filed a corrective corporate income tax return of the Tax Group for 2017, in order to regularize certain off-account adjustments to the taxable income and certain deductions in the tax liability with respect to items that were subject to regularization by the AEAT in the 2014-2016 corporate income tax review, but which also had effects—favorable to the taxpayer—in fiscal years subsequent to those included in the scope of the aforementioned verification actions.

On July 24, 2023, Unicaja filed a corrective corporate income tax return of the Tax Group for the 2018 fiscal period in order to regularize certain off-balance sheet adjustments to the taxable income and certain deductions in the tax liability with respect to items that were subject to regularization by the AEAT in these Assessments and Consolidation Diligence but which also had effects – favorable to the taxpayer – in fiscal years subsequent to those included in the scope of the verification actions initiated. The Tax Authority, instead of carrying out ex officio the full regularization of the tax situation of the aforementioned entities, expressly recognized their right to impute for tax purposes.

As a result of this rectification, on November 30, 2022, the Entity received notification of the opening of partial verification proceedings in relation to the aforementioned rectification of the 2017 corporate income tax return, which culminated in the signing on February 14, 2024 of the Record of Conformity by which the inspection admits Unicaja's claims and agrees to the refund of 8,123 thousand euros plus the corresponding late payment interest. After the act of conformity became final and the corresponding refund was received, the Group proceeded to its accounting, which resulted in the derecognition – by collection – of deferred tax assets.

- Unicaja Group, Corporate Income Tax 2018.

On July 24, 2023, Unicaja filed a corrective corporate income tax return for the Tax Group for 2018, in order to regularize certain off-balance sheet adjustments to the taxable income and certain deductions in the tax liability, with respect to items that were subject to regularization by the AEAT in the 2014-2016 corporate income tax audit mentioned above.

On September 24, 2024, the Bank was notified of the opening of partial verification proceedings in relation to the aforementioned rectification of the 2018 corporate income tax return. These audits are open at the date of preparation of these consolidated financial statements.

- Liberbank Group, Corporate income tax and other state taxes, 2020-2021

On October 15, 2024, the Tax Authorities notified the commencement of inspection proceedings against Liberbank's Tax Consolidation Group in relation to the taxes and years detailed below:

- Corporate Income Tax, Corporate Groups regime, from January 2020 to July 2021.
- Value Added Tax, from September 2020 to December 2021.
- Personal income tax, corporate income tax and non-resident income tax withholding obligations from September 2020 to July 2021.
- Tax on Deposits of Credit Institutions, from January to December 2020.
- Financial Transaction Tax, from January to July 2021.

These audits are open at the date of preparation of these consolidated financial statements.

In any case, due to the different interpretations that may be made of the tax regulations applicable to the transactions carried out by different Group entities, the results of the inspections in progress and those that may be carried out in the future by the tax authorities for the years subject to verification may give rise to tax liabilities, the amount of which cannot be objectively quantified at present. However, the opinion of the Directors and the Group's tax advisors is that the possibility of material liabilities arising from this matter, in addition to those recorded, is remote.

24.3. Reconciliation of accounting profit/(loss) to tax profit/(tax loss)

The reconciliation between the income tax expense resulting from applying the general tax rate in force in Spain and the income tax expense recorded in 2024 and 2023 is presented below:

Thousands of euros	2024	2023
Income before tax	816,285	370,569
Income tax (30%)	244,885	111,171
Due to eliminations in the consolidation process	(26,120)	(27,584)
For permanent positive differences	33,453	25,970
For permanent negative differences	(3,830)	(61,250)
Impairment of non-deductible equity instruments	(5,435)	55,730
Deductions and tax credits		
Other deductions	-	-
Income tax expense/(income)	**242,953**	**104,037**

Permanent negative differences include the partial exemption regime for dividends and capital gains from qualifying holdings, regulated by Law 27/2014, of November 27, on Corporation Tax.

The permanent positive permanent differences correspond basically to the non-deductibility for corporate income tax purposes of the temporary levy on credit institutions (Note 1.13) and the stamp duty of the asset transfer and legal documentation tax.

As regards the breakdown of the main components of the income tax expense, the entire amount recorded in the consolidated income statements for 2024 and 2023 for this item (amounting to 242,953 thousand euros of expense in 2024 and 104,037 thousand euros of expense in 2023) corresponds to current income for the year. No amounts are recorded for current or deferred tax adjustments for the current or prior years, or for other circumstances provided for in tax regulations.

The components of income tax expense/(income) recorded in the Bank's consolidated income statements for the years 2024 and 2023 are as follows:

Thousands of euros	2024	2023
Expense/ (income) from the creation of temporary differences	269,666	90,219
Expense/ (income) from negative tax bases to be offset	(17,737)	13,614
Expense/ (income) for deductions credited and not applied	(8,976)	204
Total income tax expense/ (income)	**242,953**	**104,037**

With respect to the income tax recorded in the consolidated statements of recognized income and expense for 2024 and 2023, the Group has recognized income of 45,448 thousand euros and an expense of 25,624 thousand euros in its consolidated equity, respectively, for the following items:

Thousands of euros	2024	2023
Actuarial gains and losses in defined benefit plans	562	1,053
Measurement of financial assets at fair value through other comprehensive income other comprehensive income	(10,581)	(4,340)
Valuation of cash flow hedging derivatives	(31,049)	(37,805)
Measurement of exchange differences	10	(36)
Assessment of financial income and expenses from insurance contracts	-	7,907
Valuation of hedging instruments	6,131	-
Valuation of entities accounted for using the equity method	80,375	7,597
Total income/ (expense) for income tax	**45,448**	**(25,624)**

No lower rate has been applied in any of the aforementioned adjustments.

In relation to the disclosures required by IAS 12, on the international tax reform agreed by the Organization for Economic Cooperation and Development (OECD) for the imposition of a minimum effective tax rate of 15% ("Pillar Two" tax), introduced into the Spanish tax system by Law 7/2024, of December 20, which transposes Council Directive (EU) 2022/2523 into Spain, whose objective is to guarantee an overall minimum level of taxation for multinational groups and large domestic groups, has had no impact on the consolidated financial statements of the Unicaja Group, especially because the Group is taxed in Spain at an amount higher than the minimum rate and because the Regulation provides for an exclusion during the first five years for domestic groups. Thus, the Standard will apply to the Unicaja Group as of fiscal year 2029.

However, in a preliminary assessment, this standard will not have a significant impact on the Unicaja Group.

24.4. Temporary differences

In the consolidated balance sheets at December 31, 2024 and 2023, deferred tax receivables amount to 4,330,411 thousand euros and 4,548,086 thousand euros, respectively, and deferred tax payables amount to 343,646 thousand euros and 372,983 thousand euros, respectively.

In application of the regulatory framework, deferred tax assets and liabilities are quantified by applying to the temporary difference or credit, the tax rate at which it is expected to be recovered or settled, which is currently 30%.

Details of current and deferred tax assets and liabilities recorded in the consolidated balance sheet as of December 31, 2024 and 2023 are as follows:

Thousands of euros	2024		2023	
	Assets	Liabilities	Assets	Liabilities
Current taxes	**83,365**	**47,792**	**171,494**	**40,978**
Deferred taxes	**4,330,411**	**343,646**	**4,548,086**	**372,983**
For tax loss carryforwards	1,145,189	-	1,168,173	-
Outstanding deductions	14,360	-	23,336	-
Temporary differences - insolvencies	2,083,976	-	2,463,940	-
Temporary differences - pensions	128,264	-	128,268	-
Temporary differences - foreclosed	297,029	-	9,461	-
Other	661,593	-	754,909	-
Revaluations and other differences	-	343,646	-	372,983
	4,413,776	**391,438**	**4,719,580**	**413,961**

The above table includes uncertain liabilities recorded under IFRIC 23 as current tax liabilities. The impact on the Unicaja Group is currently limited to the treatment of the deductions for technological innovation described later in this note (5,137 thousand at December 31, 2024 and 2023).

The Group's directors consider that the deferred tax assets recorded will be realized in future years to the extent that the tax group to which it belongs obtains taxable income, as is expected to occur in the next few years. Most of the tax loss carryforwards pending offset by the Group are due to losses recorded in prior years by credit institutions that were absorbed by Unicaja. These losses were extraordinary and non-recurring, mainly due to the write-off of loans and property assets. In accordance with the Unicaja Group's Strategic Plan, and in conformity with the projections of tax results derived from this Strategic Plan, as well as the forecast of absorption of deferred tax assets adjusted to the latest changes in tax regulations, the Group's Management estimates that the Bank and its tax group will obtain tax gains in the coming years that allow their recovery in a period not exceeding 18 years, with no risk of expiration of the right to use the deferred tax assets for negative tax bases, since the Regulations do not regulate a maximum compensation period.

The evaluation of the recoverability of deferred tax assets is based on the most relevant estimates: (i) the expected income before taxes for each of the years included in the forecasts, which are consistent with the various reports used by the Group for its internal management and for reporting to supervisors, and (ii) the reversibility of the main tax assets recorded in the consolidated balance sheet, taking into account current tax regulations and especially the provisions of Section 5 of Article 130 of the Corporation Tax Law. The macroeconomic projections considered for the financial forecasts of the Unicaja Group's Strategic Plan are in line with the base scenario used in the models for estimating the credit losses described in Note 2.7.

For the purposes of the estimated schedule for the recovery of deferred tax assets, the Entity has taken into account the introduction in the Corporate Income Tax Law of the Fifteenth Additional Provision, applicable as from January 1, 2024, which has meant for the Group to limit to 25% of the taxable income the integration of adjustments generating monetizable deferred tax assets and tax loss carryforwards.

The amount of deferred tax assets that could be converted into a receivable from the tax authorities and are therefore guaranteed by the Spanish authorities amounts to 2,509,270 thousand euros at December 31, 2024 (2,601,669 thousand euros at December 31, 2023).

The asset benefit accrued by the Group in 2024 and 2023 in relation to the monetization of these deferred tax assets amounts to 23,126 thousand euros in 2024 and 23,289 thousand euros in 2023, and is recorded under "Other operating expenses" (Note 39).

In relation to the deduction for technological innovation in corporate income tax, the National High Court of Spain has given two rulings affecting the financial sector, which entail the modification of the criterion previously expressed in its rulings of May and July 2021—then favorable to the possibility of applying the technological innovation deduction to expenses incurred during the development of computer applications. The Spanish Hight Court considers that the projects in dispute are not covered by Article 35.2.b of the Consolidated Text of the Corporation Tax Act, and therefore cannot generate a deduction for tax purposes. Although these decisions are not yet final, given that they are being appealed against before the Supreme Court, the Unicaja Group estimated the tax risk associated with the application of these new criteria in the amount of 5,137 thousand euros and recorded it as an uncertain tax liability based on IFRIC 23 during the second half of 2022. In addition, in those same six months the Group derecognized deferred tax assets amounting to 10,861 thousand euros, corresponding to deductions for technological innovation pending application. These balances are maintained at year-end 2024.

24.5. Reporting obligations arising from segregation

a) Information on the Special Tax Regime for Segregations in Corporation Tax

In 2011, the General Assembly of Monte de Piedad y Caja de Ahorros de Ronda, Cádiz, Almería, Málaga, Antequera y Jaén (Unicaja), which agreed the indirect exercise of its financial activity through Unicaja Banco S.A. and its incorporation by segregation of part of its assets, adopted the resolution to submit the segregation transaction to the Special Regime for Mergers, Divisions, Asset Contributions and Exchange of Securities, regulated in Section VII of Title VII of the Corporation Tax Act (previously, at the time of its application, Section VIII of Title VII of the Consolidated Text of the Corporation Tax Act).

The option for the Special Tax Regime was notified to the State Tax Administration Agency, in accordance with the provisions of Article 42 of the Corporation Tax Regulations.

b) Accounting obligations

The Bank acted as the acquiring entity in respect of the aforementioned corporate restructuring transaction subject to the special regime for mergers, divisions, contributions of assets and exchange of securities provided for in Section VII of Title VII of the Spanish Corporation Tax Act. The information requirements established by the aforementioned standard are included in the notes to the 2011 financial statements of the entities involved.

24.6. Transactions under Section VII of Title VII of the Corporation Tax Act

The General Shareholders' Meetings of Unicaja and Liberbank held on March 31, 2021 agreed to the take-over merger between Unicaja (as the absorbing company) and Liberbank (as the absorbing company) and adopted the resolution to submit the transaction to the Special Tax Regime established in Section VII of Title VII of Law 27/2014, of 27 November, 2014 on Corporation Tax.

The accounting information obligations established in Article 86 of Law 27/2014, of November 27, 2014 on Corporation Tax are incorporated in Annex VI of Unicaja's individual financial statements for fiscal year 2021.

Information relating to transactions subject to the special tax regime in prior years is included in the tax notes to the Bank's financial statements for prior years.

On April 26 and 27, 2018, the General Shareholders' Meetings of EspañaDuero and Unicaja respectively, resolved the merger by absorption of EspañaDuero (as absorbed entity) by Unicaja (as absorbing entity) and adopted the resolution to submit the transaction to the Special Tax Regime established in Section VII of Title VII of Law 27/2014, of November 27, 2014 on Corporate Income Tax.

With respect to the accounting information obligations established by Article 86 of Law 27/2014, of November 27, 2014 on Corporation Tax, this information is included in the individual financial statements of Unicaja for the 2018 fiscal year.

Information relating to transactions subject to the special tax regime in prior years is included in the tax notes to the financial statements of EspañaDuero and Liberbank for the corresponding years.

24.7. Information on the procedure for recovery of State Aid from the "Tax Lease" of Ship Financing by the European Commission

On October 30, 2013, the Bank received formal notification from the Directorate General for Competition of the European Commission, informing Unicaja of the final decision adopted on July 17, 2013 on the tax regime applicable to certain financial leasing contracts, also known as the Spanish tax leasing system, classifying such regime as "State Aid" and urging the Kingdom of Spain to take steps to repay such aid among the beneficiaries, including Unicaja.

The Bank, together with the Kingdom of Spain and other affected institutions, filed an appeal against this decision before the Court of Justice of the European Union.

After various legal vicissitudes, which the Bank has been outlining in its annual accounts for 2022 and 2023, on February 2, 2023, the Court of Justice of the European Union (CJEU), in a judgment on the 'ship tax lease', partially annulled the 2013 Commission Decision. It has also annulled the previous Decision of the General Court that had confirmed the legality of the Decision, which means that it has partially upheld the appeal filed by Unicaja together with a syndicate of investors and the Kingdom of Spain.

In this Decision, the CJEU confirms that the ship tax lease constituted an aid scheme, but declares that the Commission erred in identifying the investors as the sole beneficiaries of the State aid and, therefore, as the only ones affected by the recovery order, preventing the aid from being recovered from other entities that were also beneficiaries. Based on the foregoing, the Judgment partially annulled the Decision and, with it, the recovery order that gave rise to the proceedings conducted by the Spanish tax authorities.

This partial annulment of the Decision (and, with it, of the recovery order contained therein) has caused the national State aid recovery procedures to lapse, since there is no legal basis, nor calculation parameters, to proceed with recovery. Following the Decision, the Commission would not be able to recover exclusively from investors without verifying the beneficiary status of other entities and without enforcing recovery also against those entities.

Pursuant to the foregoing, the Central Delegation of Large Taxpayers of the AEAT has notified Unicaja of several State Aid Recovery Filing Agreements relating to the Shipping Companies in which Unicaja and the Entities of which it is the legal successor (Banco de Caja España de Inversiones, Salamanca y Soria, S.A. and Liberbank S.A.) had a shareholding. In these Decisions, the Central Delegation of Large Taxpayers agreed to annul the previous recovery proposals, without the need to issue any liquidation, thus terminating the various State Aid recovery procedures initiated in previous years.

At the same time, the Central Delegation recalls that this would not prevent the initiation, in the future, of new State Aid recovery proceedings once, if necessary, the articles of the Decision annulled by the judgment of the CJEU are amended or replaced, or a new Commission Decision affecting the elements of the tax liability that are the subject of the proceedings now closed must be executed.

In addition, on May 8, 2024, the General Court handed down its decision on the cases that remained pending from the cassation, including the appellants' motion for dismissal. In this decision and in summary, the General Court confirms the loss of purpose of the claim referring to the identity of the beneficiaries and finds that the annulment of the Decision by the CJEU was partial and not complete. Consequently, the Decision remains valid as regards the declaration of illegal and incompatible aid by the SEAF and as regards the obligation of Spain to recover this aid, or part of it, from the EIGs and their investors.

Once a judgment has been rendered in these terms and without prejudice to the possibilities of appealing against it, the Commission would have to reopen the proceeding again. However, to date there has been no Commission pronouncement of a reopening the procedure. If there were, in no scenario could the Commission the recovery from the investors of the advantage passed on to the shipping companies.

In this context, and following the analysis performed by the Group's tax advisors, it has been decided to recover with a credit to income the amount recorded at the time to cover this risk, recorded under the heading "Tax liabilities with uncertainty", in the amount of 8,908 thousand euros, recorded under the heading "Provisions or reversal of provisions" in the condensed consolidated income statement for the year ended on December 31, 2024.

24.8. Tax on net interest income and commissions of certain financial institutions

Law 7/2024, of December 20, 2024, established the Tax on the interest and commission margins of certain financial institutions (IMIC), which is levied through a scale of taxation on the interest and commission margins derived from the activity carried out in Spain by credit institutions, financial credit establishments and branches of foreign credit institutions, obtained in the tax periods beginning in the years 2024, 2025 and 2026. The tax establishes a reduction in the taxable base of 100 million euros and a deduction based on the net corporate income tax liability.

In principle, Law 7/2024 regulates the date of accrual as the day following the end of the tax period. However, on December 25, 2024, Royal Decree-Law 9/2024 of December 23, 2024 entered into force, which modified the accrual of the tax, establishing that the tax will accrue on the last day of the calendar month following the end of the tax period for those entities that have the status of taxpayers on that date. On January 22, 2025, this Royal Decree-Law was repealed, as it was not approved by the Congress of Deputies.

In accordance with the applicable accounting standards and, in particular, with IFRIC 21 'Encumbrances', Unicaja has not recorded any impact as a result of the IMIC at year-end 2024. At the date of preparation of these financial statements, the Bank is analyzing the impact that this tax could have in 2025 and subsequent years.

25. Financial instrument liquidity risk

The Assets and Liabilities Committee (COAP) manages the liquidity risk inherent in the Group's business activity and financial instruments in order to ensure that it will always have sufficient liquidity to meet the payment commitments associated with the settlement of its liabilities, at their respective maturity dates, without compromising the Group's capacity to respond quickly to strategic market opportunities.

The Group uses a decentralized approach to liquidity risk management, applying integrated IT tools to perform liquidity risk analyses based on the cash flows estimated by the Group for its assets and liabilities, as well as any additional guarantees or instruments available to secure additional sources of liquidity that may be required (for example, liquidity lines not used by the Group). The Group's liquidity risk position is established on the basis of various scenario analyses. The analyses of various scenarios take into account not only normal market situations, but also extreme conditions that may arise and that could affect the flow of collections and payments, due to market factors or internal Group factors.

Regarding compliance with the disclosure requirements of IFRS 7 "Financial Instruments: Disclosures", below is a table on maturities consolidated as of December 31, 2024, which includes the actual remaining contractual cash flows, principal and interest based on the various contracts and agreements signed by the Unicaja Group:

	On demand	Up to one month	Between one and three months	Between three months and one year	Between one and two years	Between two and five years	More than 5 years	Total balance
NEW RECOGNITIONS	**7,847,324**	**4,450,954**	**5,174,309**	**5,298,650**	**7,919,401**	**17,504,075**	**52,430,734**	**100,625,447**
Reverse repurchase agreements and securities lending (borrower)	**200,529**	**3,845,215**	**638,562**	**-**	**-**	**-**	**-**	**4,684,306**
Loans and advances	**7,646,795**	**522,058**	**1,122,737**	**4,262,021**	**5,240,696**	**12,443,411**	**32,938,447**	**64,176,165**
Retailers	1,324,307	323,967	689,174	2,831,895	3,264,823	8,436,654	29,279,960	46,150,780
Non-financial customers including public administrations	17,367	84,259	209,171	982,717	1,379,099	2,512,002	806,806	5,991,421
Credit institutions and other financial institutions	152,299	54,142	3,319	23,802	65,724	141,241	257,542	698,069
Central banks	6,150,684	-	-	-	-	-	-	6,150,684
Others	2,138	59,690	221,073	423,607	531,050	1,353,514	2,594,139	5,185,211
Asset derivatives	**-**	**608**	**550**	**7,575**	**7,943**	**20,471**	**63,156**	**100,303**
Settlement of securities portfolio	**-**	**83,073**	**3,412,429**	**1,016,700**	**2,670,762**	**5,040,193**	**19,429,131**	**31,652,288**
Other new recognitions	**-**	**-**	**31**	**12,354**	**-**	**-**	**-**	**12,385**
DERECOGNITIONS	**59,845,282**	**7,010,610**	**3,824,285**	**9,293,306**	**1,565,236**	**4,527,780**	**1,857,729**	**87,924,228**
Issues of securities	**-**	**-**	**68,690**	**2,199,880**	**1,270,748**	**4,450,464**	**1,815,775**	**9,805,557**
Unsecured bonds and issues	-	-	38,578	777,448	1,149,277	1,874,456	47,360	3,887,119
Bonds	-	-	30,112	1,422,432	121,471	2,576,008	1,768,415	5,918,438
Securitizations	-	-	-	-	-	-	-	-
Financing with securities collateral whose counterparty is not the Central Bank	**200,494**	**4,809,596**	**1,009,299**	**-**	**-**	**-**	**-**	**6,019,389**
Financing with securities collateral whose counterparty is the Central Bank	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Customer deposits not included in the preceding categories	**59,644,788**	**1,816,454**	**2,510,724**	**6,849,090**	**286,697**	**54,513**	**8,496**	**71,170,762**
Stable retail deposits	40,750,638	634,616	1,374,507	3,708,423	85,728	4,248	1,255	46,559,415
Other retail deposits	6,250,100	312,988	667,894	1,664,607	22,253	1,140	178	8,919,160
Wholesale operating deposits	2,178,057	-	-	-	-	-	-	2,178,057
Non-operating deposits	10,465,993	868,850	468,323	1,476,060	178,716	49,125	7,063	13,514,130
Liability derivatives	**-**	**527**	**4,065**	**5,632**	**7,791**	**22,803**	**33,458**	**74,276**
Other derecognitions	**-**	**384,033**	**231,507**	**238,704**	**-**	**-**	**-**	**854,244**
GAP	**(51,997,958)**	**(2,559,656)**	**1,350,024**	**(3,994,656)**	**6,354,165**	**12,976,295**	**50,573,005**	**12,701,219**
ACCUMULATED GAP	**(51,997,958)**	**(54,557,614)**	**(53,207,590)**	**(57,202,246)**	**(50,848,081)**	**(37,871,786)**	**12,701,219**	**-**
PRO MEMORIA	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Derecognitions resulting from committed facilities	1,760,247	38,425	242,069	1,616,043	240,999	538,185	876,395	5,312,363
TOTAL CONTINGENT LIABILITIES AVAILABLE FOR THIRD PARTIES	**1,760,247**	**38,425**	**242,069**	**1,616,043**	**240,999**	**538,185**	**876,395**	**5,312,363**

The following is a maturity matrix consolidated as of December 31, 2023 which includes the actual remaining contractual cash flows, principal and interest, based on the various contracts and agreements signed by the Unicaja Banco:

	On demand	Up to one month	Between one and three months	Between three months and one year	Between one and two years	Between two and five years	More than 5 years	Total balance
NEW RECOGNITIONS	**8,266,358**	**1,682,002**	**3,421,595**	**6,004,353**	**8,132,578**	**19,832,203**	**53,709,007**	**101,048,096**
Reverse repurchase agreements and securities lending (borrower)	**100,473**	**1,088,642**	**97,928**	**208,133**	**-**	**-**	**-**	**1,495,176**
Loans and advances	**8,165,885**	**498,230**	**1,364,313**	**4,345,602**	**5,318,471**	**13,591,157**	**35,428,741**	**68,712,399**
Retailers	1,295,470	362,519	739,232	3,211,711	3,624,926	9,232,785	31,813,639	50,280,282
Non-financial customers including public administrations	13,210	85,841	256,219	696,040	977,005	2,758,352	645,306	5,431,973
Credit institutions and other financial institutions	185,584	39,230	3,522	36,056	62,989	77,983	286,425	691,789
Central banks	6,665,045	-	-	-	-	-	-	6,665,045
Others	6,576	10,640	365,340	401,795	653,551	1,522,037	2,683,371	5,643,310
Asset derivatives	**-**	**-**	**374**	**406**	**964**	**70**	**-**	**1,814**
Settlement of securities portfolio	**-**	**95,130**	**1,958,980**	**1,450,202**	**2,813,143**	**6,240,976**	**18,280,266**	**30,838,697**
Other new recognitions	**-**	**-**	**-**	**10**	**-**	**-**	**-**	**10**
DERECOGNITIONS	**57,818,748**	**6,570,645**	**4,126,438**	**8,225,115**	**2,504,271**	**3,421,889**	**4,775,299**	**87,442,405**
Issues of securities	**-**	**-**	**68,932**	**262,950**	**2,111,042**	**3,247,444**	**4,760,558**	**10,450,926**
Unsecured bonds and issues	-	-	38,694	122,062	658,246	1,822,162	1,719,117	4,360,281
Bonds	-	-	30,238	140,888	1,452,796	1,425,282	3,041,441	6,090,645
Securitizations	-	-	-	-	-	-	-	-
Financing with securities collateral whose counterparty is not the Central Bank	**100,440**	**5,338,822**	**824,472**	**208,133**	**-**	**-**	**865**	**6,472,732**
Financing with securities collateral whose counterparty is the Central Bank	**-**	**-**	**953,971**	**-**	**-**	**-**	**-**	**953,971**
Customer deposits not included in the preceding categories	**57,718,308**	**818,294**	**2,243,808**	**7,423,035**	**393,229**	**174,445**	**13,876**	**68,784,995**
Stable retail deposits	**41,252,886**	**265,561**	**811,726**	**4,147,078**	**161,103**	**8,542**	**1,597**	**46,648,493**
Other retail deposits	6,222,053	118,962	396,059	1,616,896	45,652	2,463	182	8,402,267
Wholesale operating deposits	2,374,627	-	-	-	-	-	-	2,374,627
Non-operating deposits	7,868,742	433,771	1,036,023	1,659,061	186,474	163,440	12,097	11,359,608
Liability derivatives	-	-	204	17	-	-	-	221
Other derecognitions	**-**	**413,529**	**35,051**	**330,980**	**-**	**-**	**-**	**779,560**
GAP	**(49,552,390)**	**(4,888,643)**	**(704,843)**	**(2,220,762)**	**5,628,307**	**16,410,314**	**48,933,708**	**13,605,691**
ACCUMULATED GAP	**(49,552,390)**	**(54,441,033)**	**(55,145,876)**	**(57,366,638)**	**(51,738,331)**	**(35,328,017)**	**13,605,691**	**-**
PRO MEMORIA	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Derecognitions resulting from committed facilities	1,663,125	25,168	340,853	823,867	401,673	413,630	933,694	4,602,010
TOTAL CONTINGENT LIABILITIES AVAILABLE FOR THIRD PARTIES	**1,663,125**	**25,168**	**340,853**	**823,867**	**401,673**	**413,630**	**933,694**	**4,602,010**

The criteria on which these maturity statements are presented are as follows:

- The data presented are static and do not take into consideration scenarios of business growth, early cancellations or renewal of operations. They only incorporate the contractual flows of operations currently contracted and recorded for accounting purposes in the consolidated balance sheet.
- The data presented correspond to actual remaining contractual cash flows, i.e. they systematically reflect the cash flows of the operation.
- The cash outflows indicated in the maturity table are those established in contracts.
- The Unicaja Group incorporates, within the framework of its liquidity management, certain assumptions regarding the disposal of available balances by third parties, but, based on historical experience, this does not significantly affect the Group's structural maturity profile.

The Group manages its liquidity risk to ensure compliance with its payment commitments by adequately controlling its cash flows and the assets available to meet possible liquidity shortfalls. For this reason, the Group considers the aforementioned maturity tables to be the most relevant presentation of its liquidity statement as of a given date.

The Bank establishes prudent policies and objectives that contemplate not only normal market conditions but also contingency plans for stress or crisis situations, both its own and those of the market. To meet its objectives, three fundamental aspects are combined:

- Asset management: maturity analysis, possibility of sale, degree of liquidity, potential use as collateral, among others.
- Liability management: maturity analysis, diversification of business sources, maturities different from contractual maturities, behavior in the face of interest rate movements, etc.
- Access to markets: financing capacity in wholesale markets and time required to obtain financing, among others.

The Group maintains a significant volume of liquid assets on the assets side of its consolidated balance sheet, which allows it to comfortably manage liquidity risk, the main ones being as follows:

- Demand balances with central banks and credit institutions.
- Short-term temporary acquisitions of assets.
- Discountable fixed-income securities at the European Central Bank.
- Listed equity securities.

In addition, it should be noted that the Group has the capacity to issue mortgage and land bonds, which would enable it to raise new funds if needed.

26. Fair value

The fair value of a financial asset or liability on a given date is understood to be the amount for which it could be sold or transferred between two independent and knowledgeable parties, acting freely and prudently under market conditions. The most objective and common reference for the fair value of a financial asset or liability is the price that would be paid for it on an organized, transparent, deep market ("quoted price" or "market price").

Where there is no market price for a certain financial asset or liability, its fair value is estimated based on the price established in recent transactions involving similar instruments or, in the absence thereof, on mathematical valuation models sufficiently contrasted by the international financial community. The use of these models takes into consideration the specific peculiarities of the asset or liability to be valued and, in particular, the different types of risks associated with the asset or liability. Notwithstanding the foregoing, the limitations of the valuation models developed and possible inaccuracies in the assumptions and parameters required by these models may result in the estimated fair value of an asset or liability not coinciding exactly with the price at which the asset or liability could be delivered or settled at the measurement date.

The fair value determination process established in the Bank ensures that assets and liabilities are valued in accordance with the application criteria established by the Group. In this regard, the valuation techniques used to estimate fair value comply with the following aspects:

- Realistic estimates of the price of the financial instrument based on consistent financial and economic methods commonly used by the market are used.
- The use of available information is maximized, using, as far as possible, observable data and recent transactions of similar characteristics.
- They are amply and sufficiently documented and justified.
- They are respected over time, provided that there are no reasons that affect the reasons for their choice.
- The validity of the models is examined periodically using recent transactions and current market data.

Assets and liabilities are classified in one of the following levels, according to the method used to obtain their fair value:

- **Level 1**: assets and liabilities whose fair value is determined by taking quoted prices in active markets or that correspond to recent transactions. In general, the following are included in this level:
    - Listed debt securities (government bonds and debt instruments issued by Spanish and foreign issuers, as well as own securities issued by the Bank).
    - Listed equity instruments.
- **Level 2**: assets and liabilities for which there is no market price, so their fair value is estimated using recent quoted prices of similar instruments or valuation techniques in which all significant inputs used are based on data that are directly or indirectly observable in the market. In general, the following are included in this level:
    - Listed debt securities with low volume and level of market activity (Spanish regional government bonds and other private debt instruments).
    - Trading derivatives and over-the-counter hedging (interest rate swaps).

- **Level 3**: assets and liabilities whose fair values are derived from valuation techniques in which some significant input is not based on observable market data. In general, the following are included in this level:
  - Unlisted debt securities (unlisted debt bonds).
  - Loans and receivables.
  - Deposits.
  - Unlisted equity instruments.

When a financial instrument can no longer be measured using Level 1 or 2 criteria, it is moved to the next level of the fair value hierarchy. Likewise, when the instruments begin to be quoted in active securities markets or when observable market inputs are obtained, the instruments move from Level 3 to lower levels of the fair value hierarchy.

26.1. Valuation methods used

In cases where quotations cannot be observed (Level 1), Group management makes its best estimate of the price that the market would set using its own internal models. In most cases, these internal models use data based on observable market parameters as significant inputs (Level 2) and sometimes use significant unobservable inputs in market data (Level 3). Various techniques are used to make this estimate, including the extrapolation of observable market data. The best evidence of the fair value of a financial instrument at the initial time is the transaction price, unless the value of such instrument can be obtained from other transactions carried out in the market with the same or a similar instrument, or valued using a valuation technique where the variables used include only data observable in the market, mainly interest rates.

The main valuation methods, assumptions and inputs used in estimating fair value for Levels 2 and 3 are presented below, depending on the type of financial instrument in question:

- **Debt securities**: The fair value of unquoted debt instruments is determined using the present value method (net present value), using the cash flows of each instrument and discounting them to calculate their present value.

  In general, the main observable inputs used in the valuation methodology are: interest rate curve, risk premiums, market comparables, credit spreads, etc.

- **Equity instruments**: The fair value of unlisted equity instruments has been determined taking into account valuations by independent experts, which have been used, among others:
  - Discounted cash flows (free cash flows from operations or dividends), discounted at a rate associated with the operating and financial risk of each investee, calculated based on the risk-free rate and incorporating a risk premium.
  - Multiplier of comparable listed companies (EV/EBITDA, PER, Price/Book Value, Price/Premium), less a discount for illiquidity.
  - NAV (Adjusted Net Asset Value): It is calculated by the adding accounting own funds and capital gains, the latter being the difference between the market value of the assets and their carrying amount. For venture capital entities, the NAV was calculated by the managers and estimated, generally, taking into account the rules of the European Venture Capital Association and the provisions of Circular 5/2000, dated September 19, of the Comisión Nacional del Mercado de Valores (Spanish Securities and Exchange Commission).
  - Theoretical book value: this is obtained as the percentage share of the net book equity reflected in the financial statements.
  - Price resulting from market transactions or acquisition offers, made or received at a time close to the valuation date.

In general, the main observable inputs used in the valuation methodology are as follows: CNAEs, macroeconomic inputs, market comparables, risk and market premiums. The main unobservable inputs used are: business plans, accounting net worth.

- **Derivatives**: The fair value of derivatives has been determined based on the type of instrument:
    - Swaps: method of discounting future cash flows using implicit money market curves and the swap curve.
    - Interest rate options: Black-Sholes model and implied volatility matrices.
    - Options on indexes, shares and exchange rates: discounted cash flow method estimated from the forward curves of the respective underlying instruments, quoted in the market, as well as the Black-Sholes model.

  Credit Valuation Adjustments (CVA) and Debit Valuation Adjustments (DVA) are added to derivatives valuation, both in assets and liabilities, in order to show the fair value impact of the counterparty's and own credit risks respectively. For this purpose, models and severities in line with the market have been used. In order to obtain the proprietary spread, generic spread vs. swap curves by rating of different debt issues of Spanish financial institutions with different seniority levels, including senior debt, are calibrated on a recurring basis.

  In general, the observable inputs used in the valuation methodology are: interest rate curves, quoted option prices, probability of default for the calculation of CVA and DVA, among others.

- **Loans and receivables**: The fair value of loans and receivables has been determined through the present value method (net present value), using the cash flows of each instrument, as established in the contracts and discounting them to calculate their present value, using:
    - Market interest rate curves at the valuation date.
    - Early termination ratios based on available internal historical information.

  In general, the observable inputs used in the valuation methodology are: interest rate curve, early cancellation ratios, etc.

- **Deposits**: includes deposits collected from central banks, financial institutions and customers. The fair value is obtained using the present value method which discounts future cash flows to the present time using market interest rates:
    - Market interest rate curves at the valuation date.
    - Internal model to estimate maturities of current accounts and other demand deposits calibrated based on available internal historical information. This modeling takes into account the sensitivity of their remuneration to market interest rates and the level of the balance sheet balances held on the balance sheet.
    - The credit spread is added to the risk-free curve based on the generic probabilities of loss of credit ratings.

- **Other financial liabilities**: mainly include amounts corresponding to tax collection accounts, clearing houses and liabilities associated with right-of-use assets. The fair value has been assimilated to the book value, since these are mainly short-term balances. In the case of liabilities associated with right-of-use assets, the present value of future lease payments during the mandatory period of the contract is presented.

The valuations calculated using the internal models would vary if other methods or other assumptions had been applied to the interest rate risk, credit risk spreads, market risk, exchange risk or their corresponding correlations and volatilities. Notwithstanding the foregoing, the Bank's Directors consider that the applied models and techniques adequately reflect the fair value of the financial assets and liabilities, as recorded on the consolidated balance sheet, as well as the results generated by these financial instruments.

During 2024 and 2023, the main valuation methods used by the Group to determine the fair value of financial instruments have not been modified.

26.2. Fair value of financial assets and liabilities recorded at fair value

The fair value of financial assets and liabilities measured at fair value recorded in the balance sheet is presented below, together with their breakdown by level and the associated carrying value:

Thousands of euros					2024
	Carrying amount	Fair value			
		Total	Level 1	Level 2	Level 3
Assets					
Financial assets held for trading	1,045,454	1,045,453	965,015	80,438	-
Derivatives	49,931	49,931	-	49,931	-
Equity instruments	7,246	7,246	7,246	-	-
Debt securities	988,277	988,276	957,769	30,507	-
Non-trading financial assets mandatorily at fair value through profit or loss	96,582	96,582	27,823	7,957	60,802
Equity instruments	41	41	-	-	41
Debt securities	35,780	35,780	27,823	7,957	-
Loans and advances	60,761	60,761	-	-	60,761
Financial assets at fair value through other comprehensive income	3,848,569	3,848,569	2,662,416	911,617	274,536
Equity instruments	365,022	365,022	51,971	38,515	274,536
Debt securities	3,483,547	3,483,547	2,610,445	873,102	-
Hedging derivatives	965,597	965,597	-	965,597	-
Liabilities					
Financial liabilities held for trading	433,842	433,842	382,385	51,457	-
Derivatives	51,457	51,457	-	51,457	-
Short positions	382,385	382,385	382,385	-	-
Hedging derivatives	665,529	665,529	-	665,529	-

Thousands of euros

		2023			
		Fair value			
	Carrying amount	Total	Level 1	Level 2	Level 3
Assets					
Financial assets held for trading	809,430	809,430	757,653	51,777	-
Derivatives	51,777	51,777	-	51,777	-
Equity instruments	8,581	8,581	8,581	-	-
Debt securities	749,072	749,072	749,072	-	-
Non-trading financial assets mandatorily at fair value through profit or loss	108,562	108,562	27,212	8,053	73,297
Equity instruments	41	41	-	-	41
Debt securities	35,265	35,265	27,212	8,053	-
Loans and advances	73,256	73,256	-	-	73,256
Financial assets at fair value through other comprehensive income	1,501,554	1,501,554	1,228,068	115,174	158,312
Equity instruments	346,719	346,719	73,233	115,174	158,312
Debt securities	1,154,835	1,154,835	1,154,835	-	-
Hedging derivatives	1,222,395	1,222,395	-	1,222,395	-
Liabilities					
Financial liabilities held for trading	462,839	462,839	411,836	51,003	-
Derivatives	51,003	51,003	-	51,003	-
Short positions	411,836	411,836	411,836	-	-
Hedging derivatives	1,148,038	1,148,038	-	1,148,038	-

The following table presents the movement during 2024 and 2023 of the fair value of the different types of financial instruments classified in Level 3 under IFRS 13:

Thousands of euros

	Non-trading financial assets mandatorily at fair value through profit or loss			Financial assets at fair value through other comprehensive income	
	Equity instruments	Debt securities	Loans and advances	Equity instruments	Debt securities
Balance as at 12/31/2023	**41**	**-**	**73,256**	**158,312**	**-**
Instrument recognitions	-	-	-	11,706	-
Instrument derecognitions	-	-	(11,306)	(6,800)	-
Changes in fair value recognized in profit or loss	-	-	(1,189)	-	-
Changes in fair value recognized in equity	-	-	-	(3,862)	-
Inter level transfers	-	-	-	115,180	-
Transfer to loans and receivables	-	-	-	-	-
Transfer to investments held until maturity	-	-	-	-	-
Balance as at 12/31/2024	**41**	**-**	**60,761**	**274,536**	**-**

Thousands of euros

	Non-trading financial assets mandatorily at fair value through profit or loss			Financial assets at fair value through other comprehensive income	
	Equity instruments	Debt securities	Loans and advances	Equity instruments	Debt securities
Balance as at 12/31/2022	**41**	**-**	**112,986**	**51,091**	**-**
Instrument recognitions	-	-	-	2,366	-
Instrument derecognitions	-	-	(39,669)	(49)	-
Changes in fair value recognized in profit or loss	-	-	(61)	-	-
Changes in fair value recognized in equity	-	-	-	(1,887)	-
Inter level transfers	-	-	-	106,791	-
Transfer to loans and receivables	-	-	-	-	-
Transfer to investments held until maturity	-	-	-	-	-
Balance as at December 31, 2023	**41**	**-**	**73,256**	**158,312**	**-**

26.3. Fair value of financial assets and liabilities at amortized cost

The fair value of financial instruments at amortized cost recorded in the balance sheet is presented below, together with their breakdown by level and the associated carrying value.

Thousands of euros **2024**

		Fair value			
	Book value	Total	Level 1	Level 2	Level 3
Assets					
Financial assets at amortized cost	76,544,988	76,848,470	22,929,218	46,780	53,872,472
Debt securities	23,732,969	22,975,998	22,929,218	46,780	-
Loans and advances	52,812,019	53,872,472	-	-	53,872,472
Liabilities					
Financial liabilities at amortized cost	87,239,026	83,182,331	-	-	83,182,331
Deposits	81,075,257	76,902,720	-	-	76,902,720
Debt securities issued	4,098,912	4,214,754	-	-	4,214,754
Other financial liabilities	2,064,857	2,064,857	-	-	2,064,857

Thousands of euros					2023
					Fair value
	Book value	Total	Level 1	Level 2	Level 3
Assets					
Financial assets at amortized cost	77,451,855	77,569,413	24,120,603	-	53,448,810
Debt securities	25,098,802	24,120,603	24,120,603	-	-
Loans and advances	52,353,053	53,448,810	-	-	53,448,810
Liabilities					
Financial liabilities at amortized cost	86,556,316	82,190,049	-	-	82,190,049
Deposits	80,201,660	75,962,255	-	-	75,962,255
Debt securities issued	4,239,232	4,112,370	-	-	4,112,370
Other financial liabilities	2,115,424	2,115,424	-	-	2,115,424

26.4. Fair value of tangible assets

On January 1, 2004, the Group applied the provisions of IFRS 1 "First-time Adoption of International Financial Reporting Standards," by virtue of which it revalued most of its property assets, generating a gross capital gain of 227,811 thousand euros.

Subsequently, on June 21, 2013, revaluation reserves recorded upon the entry into force of Bank of Spain Circular 4/2004, corresponding to 516 properties for own use, with an associated revaluation of 54,850 thousand euros, already recorded in own funds, were granted tax efficiency.

As of December 31, 2024 and 2023, the Group estimates that there are no significant differences between the carrying amount and fair value of the tangible assets.

27. Credit risk exposure

Credit risk represents the losses that the Group would suffer if a customer or counterparty were to default on its contractual payment obligations. This risk is inherent to the financial system in the traditional banking products of the entities (loans, credits, financial guarantees provided, etc.), as well as in other types of financial assets.

Credit risk affects both financial assets carried at amortized cost in the financial statements and assets carried at fair value in the financial statements. Regardless of the accounting criteria by which the financial assets of the Unicaja Group have been recorded in these financial statements, the Group applies the same credit risk control policies and procedures to them.

The Group's policies, methods and procedures related to credit risk control are approved by the Parent Company's Board of Directors. The Audit and Regulatory Compliance Committee, the Risk Committee, the Internal Audit Department and the Risk Control and Relationship with Supervisors Department of Unicaja are responsible for ensuring that these policies, methods and procedures are properly complied with, ensuring that they are adequate, effectively implemented and regularly reviewed.

Credit risk control activities in the Parent Company are carried out by the Risk Control and Supervisory Relations Department. This Department is responsible for implementing the credit risk control policies, methods and procedures approved by the Bank's Board of Directors. It performs counterparty risk tasks, in accordance with the Parent Company's internal policies and the regulations that apply thereto. This Department is also responsible for applying Unicaja's risk concentration limits, approved by the Board of Directors.

The Unicaja Group has policies and procedures that limit the concentration of credit risk by counterparties, considered both individually and by economic group. The Group establishes risk concentration limits taking into account factors such as the activities in which the counterparties are engaged, their rating, as well as other common characteristics to them. The Group performs sensitivity analyses to estimate the effects of possible variations in the delinquency rates of the different risk concentration groups.

The Group has no major risk concentrations as of December 31, 2024 and 2023. The total risk held by the Group with mortgage guarantee with the private sector in Spain amounts to 32,149,460 thousand euros and 33,592,667 thousand euros at December 31, 2024 and 2023, respectively.

Likewise, the Unicaja Group also has tools that allow for an adequate risk classification. These are Scoring and Rating models that enable admission and follow-up processes. PD, LGD and EAD estimates, as part of the expected loss calculation, are involved in efficient risk management. The Parent Company's Governing Bodies and Senior Management approve the criteria on which these models and estimates are based, with the necessary review systems in place to make sure that they are always appropriately updated.

The maximum credit risk to which the Group is exposed is measured at nominal or fair value based on the accounting valuation of financial assets. In measuring the maximum credit risk to which the Group is exposed, the existence of certain netting agreements entered into by and between the Group and certain counterparties has been considered.

Information on the maximum credit risk to which the Group is exposed is provided in Notes 8, 9 and 10. It should be noted that, since the information provided in these Notes on the credit risk to which the Group is exposed does not consider the existence of guarantees received, credit derivatives contracted to hedge this risk and other similar hedges, these data differ from the analysis of the Group's internal credit risk exposure.

The Group internally classifies financial assets subject to credit risk based on the characteristics of the transactions, considering, among other factors, the counterparties with which the transactions have been contracted and the guarantees provided by the transaction.

The cumulative amount of uncollected past-due financial assets which, in accordance with the criteria explained in Note 2.7, have not been accrued for accounting purposes at December 31, 2024 and 2023 amounts to 46,332 thousand euros and 46,832 thousand euros, respectively.

Responsible consumer lending and credit practices

Order EHA/2899/2011 of October 28, on transparency and protection of clients of banking services, develops the general principles set forth in Law 2/2011 on Sustainable Economy with regard to the responsible granting of loans and credits to consumers, such that the corresponding obligations are introduced so that the Spanish financial system, for the benefit of customers and market stability, improves prudential levels when granting these types of transactions.

Bank of Spain Circular 5/2012, dated June 27, furthers the concept of "responsible lending," establishing the responsible lending policies and procedures summarized below:

- When offering and granting loans or credits to customers, institutions must act honestly, impartially and professionally, taking into account their client's personal and financial situation and preferences and objectives.
- Entities that grant loans or credits to customers referred to in Rule Two of Circular 5/2012 must have specific policies, methods and procedures for studying and granting loans or credits to such clients, properly documented and justified, approved by the entity's Board of Directors or equivalent body, which integrate the general principles mentioned in Annex 6 of this Circular. The aforementioned duly updated policies, methods and procedures, as well as the documents justifying them and the accreditation of their approval by the institution's Board of Directors or equivalent body, must be kept at the disposal of the Bank of Spain at all times.
- The general principles referred to in the preceding paragraph must be responsibly applied by institutions and understood by their customers, such that the latter is responsible for providing the former with complete and truthful information on their financial situation and on their wishes and needs in relation to the purpose, amount and other conditions of the loan or credit. In turn, institutions must inform their customers appropriately about the characteristics of those of their products that are suitable for what they have requested.

In this regard, Unicaja has detailed policies, methods and procedures to ensure the responsible granting of loans and credit to consumers. The principles developed for this purpose are aligned with the "Manual of credit risk policies, functions and procedures" approved by the Bank's Board of Directors on December 29, 2017, and with the regulatory requirements established by the Bank of Spain, including the points listed below:

- The granting criteria associated with the debtor's ability to pay.
- A transaction amortization plan that is adapted to the customer.
- A prudent ratio of the amount of the transaction to the value of its collateral.
- An transaction marketing policy.
- A collateral valuation policy.
- Considering the interest rate and exchange rate variability in the granting of loans denominated in foreign currency.
- The Interest rate risk cover.
- The exceptions policy on the terms and conditions of transactions.
- A warning to the customer about their failure to compliance with their payment obligations.
- A debt renegotiation policy.
- Information on the cost of services related to the granting of the credit transaction.
- The obligation to provide information to home buyers by subrogation of a developer loan.
- Other aspects of responsible lending policies and procedures.

In order to ensure compliance with these principles and criteria, the Group has implemented various control procedures in its risk management, of particular importance being the existence of different sanction areas that ensure adequate levels of contrast in decisions based on the complexity of transactions, and the correct evaluation of the client's risk profile and payment capacity.

Code of Good Practice on Mortgage Financing

Through Royal Decree-Law 6/2012, of March 9, on urgent measures for the protection of mortgage debtors without resources, a Code of Best Practices (hereinafter, CBP 2012) was approved to which credit institutions and other entities that, in a professional manner, carry out the activity of granting mortgage loans or credits may voluntarily adhere, under the supervision of the Ministry of Economy and Competitiveness, the Bank of Spain, the National Securities Market Commission and the Spanish Mortgage Association.

On the other hand, on November 24, 2022, Royal Decree-Law 19/2022, dated November 22, 2022, was published in the Official State Gazette (BOE), which establishes a Code of Best Practices to alleviate the rise in interest rates on mortgage loans on primary residence, amends Royal Decree-Law 6/2012 (regarding the CGP 2012), and adopts other structural measures for the improvement of the mortgage loan market. Through this Royal Decree, the CGP 2012 is extended to cover those vulnerable debtors affected by interest rate increases that reach excessive mortgage stress levels, in the event of any increase in mortgage stress, and certain measures are modified to more effectively protect this group. In addition, a new Code of Best Practices of a transitory nature (hereinafter, "CGP 2022"), with a duration of two years, is established to alleviate the financial burden of middle-class mortgagors at risk of vulnerability due to rising interest rates. Borrowers who meet the eligibility requirements established by the Agreement of the Council of Ministers dated November 22, 2022, referring to the level of income and the increase in the mortgage effort associated with the increase in interest rates, may apply.

Unicaja is adhered as a credit institution to both codes of good practices (CGP 2012 and CGP 2022) and follows the measures established in both codes for all customers with mortgage loans on primary residences that comply with the conditions established in the aforementioned Royal Decrees, as well as in the rest of the applicable regulations in force at any given time. The impact on the consolidated financial statements of the Unicaja Group of the CGP 2022, as well as the amendment and extension of the CGP 2012, is not significant at December 31, 2024 and 2023.

Sovereign risk exposure

With respect to sovereign risk, the breakdown of credit risk exposures to central governments held by the Group as of December 31, 2024 and 2023, is as follows:

Thousands of euros				2024
	Financial assets held for trading	Other financial instruments at fair value through profit or loss	Financial assets at fair value through other comprehensive income	Financial assets at amortized cost
Spain	369,968	-	986,972	14,853,654
Italy	425,641	-	34,920	6,626,659
United States	-	-	92,612	1,343,552
Portugal	-	-	-	144,124
France	-	-	310,473	-
Belgium	-	-	124,779	-
Netherlands	-	-	-	-
Germany	-	-	19,702	-
Others	-	-	-	-
	795,609	**-**	**1,569,458**	**22,967,989**

Thousands of euros				2023
	Financial assets held for trading	Other financial instruments at fair value through profit or loss	Financial assets at fair value through other comprehensive income	Financial assets at amortized cost
Spain	472,799	-	646,666	15,334,441
Italy	119,530	-	25,552	7,234,906
United States	-	-	-	1,264,093
Portugal	-	-	1,870	143,918
France	-	-	10,731	-
Belgium	36,199	-	2,734	-
Netherlands	20,531	-	-	-
Germany	-	-	558	-
Others	-	-	17,878	-
	649,059	**-**	**705,989**	**23,977,358**

Credit quality of debt securities

The accounting classification of the Unicaja Group's debt securities at December 31, 2024 and 2023, classified in the different accounting portfolios, is listed below:

Thousands of euros	2024	2023
Financial assets held for trading (Note 8.1)	988,277	749,072
Non-trading financial assets mandatorily valued at fair value through profit or loss (Note 8.2)	35,780	35,265
Financial assets at fair value through income	-	-
Financial assets at fair value through other comprehensive income (Note 9.1)	3,483,547	1,154,835
Financial assets at amortized cost (Note 10)	23,732,969	25,098,802
	28,240,573	**27,037,974**

At December 31, 2024 and 2023, the balances included in the table above were not classified as non-performing, having recorded valuation adjustments due to impairment amounting to 395 thousand euros and 372 thousand euros, respectively.

The classification of these securities by rating tranches at December 31, 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Rating Aaa	1,616,952	681,007
Rating Aa1-Aa3	1,532,490	916,777
Rating A1-A3	16,516,327	16,588,129
Rating Baa1-Baa3	8,452,867	8,718,748
Rating Ba1-Ba3	86,616	131,152
No Credit Rating	35,321	2,161
	28,240,573	**27,037,974**

Quality of loans to customers

The Unicaja Group determines the credit quality of loans and advances to customers mainly on the basis of accounting classification, sectorization, the existence of defaults, the level of coverage, the guarantees received and their relation to the amount of debt (LTV ratio).

The credit quality of the portfolio of loans and receivables from customers at December 31, 2024 and 2023 is detailed below:

Thousands of euros				2024
	Stage 1	Stage 2	Stage 3	Total
Gross	**44,799,530**	**2,756,498**	**1,327,164**	**48,883,192**
Value corrections due to the impairment of assets	**141,169**	**156,943**	**601,385**	**899,497**
Of which: calculated collectively	141,138	127,006	478,899	747,043
Of which: calculated individually	31	29,937	122,486	152,454
Net amount	**44,658,361**	**2,599,555**	**725,779**	**47,983,695**

Thousands of euros				2023
	Stage 1	Stage 2	Stage 3	Total
Gross	**46,296,763**	**3,261,386**	**1,593,791**	**51,151,940**
Value corrections due to the impairment of assets	**171,164**	**168,683**	**677,163**	**1,017,010**
Of which: calculated collectively	171,070	127,878	554,553	853,501
Of which: calculated individually	94	40,805	122,610	163,509
Net amount	**46,125,599**	**3,092,703**	**916,628**	**50,134,930**

On the other hand, at December 31, 2024 and 2023, the guarantees received and the financial guarantees granted are detailed below:

		Thousands of euros
Guarantees received	**2024**	**2023**
Value of collateral	36,658,563	33,571,836
Of which: Guarantees doubtful risks	*577,739*	*742,932*
Value of other guarantees	1,008,022	1,042,504
Of which: Guarantees doubtful risks	*126,398*	*163,713*
Total value of guarantees received	**37,666,585**	**34,614,340**

Thousands of euros

Financial guarantees granted	2024	2023
Loan commitments granted	5,312,310	4,601,960
Of which: amount classified as doubtful	*30,515*	*24,875*
Amount recorded as a liability on the balance sheet	*6,347*	*5,886*
Financial guarantees granted	51,039	71,682
Of which amount classified as doubtful	*567*	*305*
Amount recorded as a liability on the balance sheet	*3,004*	*2,995*
Other commitments granted	2,120,544	2,766,020
Of which: amount classified as doubtful	*337,961*	*329,529*
Amount recorded as a liability on the balance sheet	*105,605*	*107,715*
Total value of financial guarantees granted	**7,483,893**	**7,439,662**

The carrying value of the Unicaja Group's total financing granted to its customers as of December 31, 2024 and 2023, excluding exposures held with public administrations, broken down by type of counterparty, type of guarantee and LTV ratio, is presented below.

Thousands of euros — **December 31, 2024**

				LTV ratio of collateralized loans (e)				
	Total (a)	Of which: Real estate guarantee (d)	Of which: Other collateral (d)	Less than or equal to 40%	More than 40% and less than or equal to 60%	More than 60% and less than or equal to 80%	More than 80% and less than or equal to 100%	More than 100%
Financial Institutions	1,245,073	123,194	162,380	45,985	70,054	19,674	153	149,708
Non-financial corporations and individual employers	8,585,123	1,994,043	166,612	1,176,373	742,537	154,298	57,386	30,061
Construction and development real estate (b)	428,947	352,079	9,851	173,243	135,470	30,503	19,825	2,889
Civil engineering construction	118,040	5,570	262	3,615	2,213	4	-	-
Other purposes	8,038,136	1,636,394	156,499	999,515	604,854	123,791	37,561	27,172
Large companies (c)	4,785,942	225,067	64,327	182,336	74,278	18,352	662	13,766
SMEs and individual employers (c)	3,252,194	1,411,327	92,172	817,179	530,576	105,439	36,899	13,406
Other homes and non-profit institutions serving	33,041,183	30,032,223	46,620	7,440,705	8,822,162	13,092,939	452,762	270,275
Housing	29,837,954	29,502,758	5,743	7,108,850	8,687,350	13,028,508	433,636	250,157
Consumption	892,518	14,526	4,482	14,981	2,351	1,242	300	134
Other purposes	2,310,711	514,939	36,395	316,874	132,461	63,189	18,826	19,984
Total	**42,871,379**	**32,149,460**	**375,612**	**8,663,063**	**9,634,753**	**13,266,911**	**510,301**	**450,044**
Pro memoria: Refinancing, refinanced and restructured transactions	**638,081**	**411,275**	**22,202**	**156,004**	**113,611**	**83,348**	**51,218**	**29,296**

Thousands of euros

	December 31, 2023							
				LTV ratio of collateralized loans (e)				
	Total (a)	Of which: Real estate guarantee (d)	Of which: Other collateral (d)	Less than or equal to 40%	More than 40% and less than or equal to 60%	More than 60% and less than or equal to 80%	More than 80% and less than or equal to 100%	More than 100%
Financial Institutions	531,175	112,439	167,312	22,387	72,388	17,887	75	167,014
Non-financial corporations and individual employers	10,102,457	2,445,331	354,691	1,487,686	922,708	255,453	64,737	69,438
Construction and development real estate (b)	554,888	427,597	25,524	217,344	168,850	34,048	26,274	6,605
Civil engineering construction	102,666	4,234	1,883	3,073	3,036	8	-	-
Other purposes	9,444,903	2,013,500	327,284	1,267,269	750,822	221,397	38,463	62,833
Large companies (c)	4,944,141	139,212	142,858	199,292	40,245	33,122	1,634	7,777
SMEs and individual employers (c)	4,500,762	1,874,288	184,426	1,067,977	710,577	188,275	36,829	55,056
Other homes and ISFLSH	34,042,729	31,034,897	52,065	7,645,905	9,101,758	13,509,326	514,146	315,827
Housing	30,694,223	30,366,190	7,578	7,254,809	8,922,157	13,429,624	488,470	278,708
Consumption	850,405	8,709	3,299	9,812	887	1,143	63	103
Other purposes	2,498,101	659,998	41,188	381,284	178,714	78,559	25,613	37,016
Total	**44,676,361**	**33,592,667**	**574,068**	**9,155,978**	**10,096,854**	**13,782,666**	**578,958**	**552,279**
Pro memoria: Refinancing, refinanced and restructured transactions	**659,498**	**490,352**	**66,618**	**202,616**	**133,723**	**102,601**	**42,927**	**75,103**

(a) The definition of loans and advances to customers and the scope of the information in this table are those used in the preparation of the balance sheet. This item includes all transactions of this nature, regardless of the item in which they are included in the balance sheet, except for the item "Non-current assets and disposal groups classified as held for sale". The amount shown is the carrying amount of the transactions, i.e., after deducting the value adjustments made to hedge the specific transactions.

(b) This item includes all activities related to construction and real estate development, including those related to the financing of land for real estate development, regardless of the counterparty's sector and main economic activity.

(c) Non-financial companies are classified as "Large companies" and "SMEs" according to the definition applicable to the latter for the purposes of calculating shareholders' equity. The activity of individual employers is considered to be that which is carried out by individuals in exercising their business activities.

(d) The book value of all transactions with real estate and other collateral, regardless of their loan to value are included.

(e) The loan to value is the ratio resulting from dividing the book value of transactions at the date of the statement by the amount of the latest available appraisal or valuation of the collateral.

Risk concentration by activity and geographical area

Below is aggregate information as of December 31, 2024 and 2023, on the risk concentration of the Unicaja Group, broken down by geographical area of action and activity segment, excluding exposures held with public administrations.

Thousands of euros — **December 31, 2024**

	Total (a)	Spain	Other EU countries	The Americas	Rest of the world
Credit institutions	14,058,043	11,419,267	2,164,134	1,429	473,213
Other financial institutions	3,851,566	1,753,753	1,243,785	10,586	843,442
Non-financial corporations and individual employers	11,190,254	10,743,101	201,894	104,065	141,194
Construction and development real estate (b)	661,609	661,609	-	-	-
Civil engineering construction	215,471	215,281	-	190	-
Other purposes	10,313,174	9,866,211	201,894	103,875	141,194
Large companies (c)	6,683,070	6,238,312	200,361	103,559	140,838
SMEs and individual employers (c)	3,630,104	3,627,899	1,533	316	356
Rest of households and NPISHs (d) broken down by purpose (e)	33,075,399	32,903,311	86,929	30,439	54,720
Housing	29,848,985	29,679,214	85,778	30,248	53,745
Consumption	892,977	892,302	359	78	238
Other purposes	2,333,437	2,331,795	792	113	737
	62,175,262	**56,819,432**	**3,696,742**	**146,519**	**1,512,569**

Thousands of euros — **December 31, 2023**

	Total (a)	Spain	Other EU countries	The Americas	Rest of the world
Credit institutions	12,435,493	10,966,689	1,344,654	53,309	70,841
Other financial institutions	1,353,935	1,236,656	106,702	-	10,577
Non-financial corporations and individual employers	13,085,741	12,487,781	397,396	23,267	177,297
Construction and development real estate (b)	646,076	646,076	-	-	-
Civil engineering construction	180,067	179,840	-	227	-
Other purposes	12,259,598	11,661,865	397,396	23,040	177,297
Large companies (c)	7,187,001	6,646,271	370,271	170	170,289
SMEs and individual employers (c)	5,072,597	5,015,594	27,125	22,870	7,008
Rest of households and NPISHs (d) broken down by purpose (e)	34,084,271	33,913,273	77,831	33,374	59,793
Housing	30,704,572	30,536,272	76,713	32,772	58,815
Consumption	850,856	850,153	364	82	257
Other purposes	2,528,843	2,526,848	754	520	721
	60,959,440	**58,604,399**	**1,926,583**	**109,950**	**318,508**

(a) The definition of exposures for the purposes of this statement includes loans and advances, debt securities, equity instruments, derivatives (held for trading and hedging), investments in joint ventures and associates, and guarantees granted, regardless of the item in which they are included in the balance sheet, except for the item "Non-current assets and disposal groups classified as held for sale". The amount of the assets is the carrying amount of the transactions, i.e. after deducting the value adjustments made to hedge the transactions. The amount of the guarantees granted is the nominal value. The distribution of activity by geographic area will be based on the country of residence of borrowers, issuers of securities and counterparties to derivatives and guarantees granted.

(b) This item includes all activities related to construction and real estate development, including those related to the financing of land for real estate development, regardless of the counterparty's sector and main economic activity.

(c) Non-financial companies are classified as "Large companies" and "SMEs" according to the definition applicable to the latter for the purposes of calculating shareholders' equity. The activity of individual employers is considered to be that which is carried out by individuals in exercising their business activities.

(d) Households include non-profit institutions serving households, but exclude the business activity of individual entrepreneurs.

(e) Loans will be classified according to their purpose, in accordance with the criteria set forth in Rule 69.2(e).

Below is aggregate information as of December 31, 2024 and 2023 on the Unicaja Group's risk concentration broken down by geographical area of activity and business segment classified by Stage, excluding exposures to public administrations.

Thousands of euros — **December 31, 2024**

	Total (a)			Spain			Other EU countries			The Americas			Rest of the world		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Credit institutions	14,056,529	-	1,515	11,418,203	-	1,065	2,163,684	-	450	1,429	-	-	473,213	-	-
Other financial institutions	3,847,811	3,280	475	1,749,999	3,280	475	1,243,785	-	-	10,586	-	-	843,441	-	-
Non-financial corporations and individual employers	9,548,335	1,032,720	609,199	9,107,369	1,030,151	605,580	198,741	2,397	757	100,828	89	3,150	141,399	83	(287)
Construction and development real estate (b)	449,621	61,059	150,929	449,621	61,059	150,929	-	-	-	-	-	-	-	-	-
Civil engineering construction	178,727	12,429	24,316	178,536	12,429	24,316	-	-	-	191	-	-	-	-	-
Other purposes	8,919,987	959,232	433,955	8,479,212	956,664	430,336	198,741	2,397	757	100,636	89	3,150	141,399	83	(287)
Large companies (c)	6,286,922	208,320	187,829	5,847,696	205,948	184,670	197,729	2,337	296	100,373	36	3,150	141,126	-	(287)
SMEs and individual employers (c)	2,633,065	750,912	246,126	2,631,516	750,716	245,666	1,012	60	461	263	53	-	274	83	-
Rest of households and NPISHs (d) broken down by purpose (e)	31,052,007	1,582,659	440,730	30,889,049	1,577,532	436,729	84,759	1,438	731	26,599	1,486	2,352	51,599	2,202	918
Housing	28,142,378	1,321,093	385,512	27,981,203	1,316,240	381,771	83,957	1,340	480	26,457	1,440	2,351	50,761	2,072	911
Consumption	819,286	66,880	6,811	818,778	66,814	6,711	246	20	93	59	19	-	203	28	7
Other purposes	2,090,343	194,686	48,407	2,089,069	194,479	48,248	555	78	158	84	28	1	635	102	-
	58,504,683	**2,618,660**	**1,051,919**	**53,164,620**	**2,610,964**	**1,043,849**	**3,690,970**	**3,834**	**1,938**	**139,442**	**1,575**	**5,502**	**1,509,653**	**2,285**	**631**

Thousands of euros

December 31, 2023

	Total (a)			Spain			Other EU countries			The Americas			Rest of the world		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Credit institutions	12,434,429	-	1,064	10,965,622	-	1,064	1,344,654	-	-	53,309	-	-	70,843	-	-
Other financial institutions	1,347,384	305	6,246	1,230,105	305	6,247	106,702	-	-	-	-	-	10,577	-	-
Non-financial corporations and individual employers	10,906,518	1,466,222	713,000	10,316,167	1,459,497	712,118	393,186	3,358	853	20,089	3,170	9	177,076	198	21
Construction and development real estate (b)	481,087	102,432	62,557	481,087	102,432	62,557	-	-	-	-	-	-	-	-	-
Civil engineering construction	127,116	21,956	30,996	126,889	21,956	30,996	-	-	-	227	-	-	-	-	-
Other purposes	10,298,315	1,341,835	619,447	9,708,191	1,335,110	618,565	393,186	3,358	853	19,862	3,170	9	177,076	198	21
Large companies (c)	6,731,733	306,255	149,010	6,194,616	302,993	148,663	366,661	3,262	347	170	-	-	170,286	-	-
SMEs and individual employers (c)	3,566,581	1,035,580	470,437	3,513,575	1,032,117	469,902	26,525	95	505	19,692	3,170	9	6,790	198	21
Rest of households and NPISHs (d) broken down by purpose (e)	31,904,557	1,665,542	514,172	31,744,226	1,656,935	512,112	74,970	2,027	835	29,065	4,175	134	56,295	2,405	1,092
Housing	28,884,143	1,370,533	449,895	28,725,730	1,362,509	448,033	74,347	1,682	684	28,555	4,128	89	55,511	2,213	1,090
Consumption	769,948	74,964	5,945	769,441	74,861	5,851	227	44	93	73	9	1	206	50	-
Other purposes	2,250,466	220,046	58,331	2,249,055	219,566	58,228	396	300	57	437	38	44	578	142	1
	56,592,888	**3,132,069**	**1,234,483**	**54,256,121**	**3,116,737**	**1,231,541**	**1,919,512**	**5,384**	**1,687**	**102,464**	**7,344**	**142**	**314,791**	**2,603**	**1,113**

(a) The definition of exposures for the purposes of this statement includes loans and advances, debt securities, equity instruments, derivatives (held for trading and hedging), investments in joint ventures and associates, and guarantees granted, regardless of the item in which they are included in the balance sheet, except for the item "Non-current assets and disposal groups classified as held for sale". The amount of the assets is the carrying amount of the transactions, i.e. after deducting the value adjustments made to hedge the transactions. The amount of the guarantees granted is the nominal value. The distribution of activity by geographic area will be based on the country of residence of borrowers, issuers of securities and counterparties to derivatives and guarantees granted.

(b) This item includes all activities related to construction and real estate development, including those related to the financing of land for real estate development, regardless of the counterparty's sector and main economic activity.

(c) Non-financial companies are classified as "Large companies" and "SMEs" according to the definition applicable to the latter for the purposes of calculating shareholders' equity. The activity of individual employers is considered to be that which is carried out by individuals in exercising their business activities.

(d) Households include non-profit institutions serving households, but exclude the business activity of individual entrepreneurs.

(e) Loans will be classified according to their purpose, in accordance with the criteria set forth in Rule 69.2(e).

Below is a breakdown of Unicaja Group's loans and advances to customers at December 31, 2024 and 2023, by autonomous community and by business segment, excluding exposures to public administrations.

Thousands of euros — **December 31, 2024**

	Total (a)	Andalusia	Madrid	Castilla (*)	Levante (*)	Asturias	Other autonomous communities
Credit institutions	11,419,267	886	9,748,272	15	414,758	-	1,255,336
Other financial institutions	1,753,753	485,972	770,507	18,844	16,712	10,906	450,812
Non-financial corporations and individual employers	10,743,101	2,795,085	4,026,671	1,276,610	936,988	417,296	1,290,451
Construction and development real estate (b)	661,609	236,276	207,484	84,423	22,585	29,752	81,089
Civil engineering construction	215,281	11,904	162,334	12,144	5,865	2,597	20,437
Other purposes	9,866,211	2,546,905	3,656,853	1,180,043	908,538	384,947	1,188,925
Large companies (c)	6,238,312	1,286,855	3,087,264	255,407	784,230	223,572	600,984
SMEs and individual employers (c)	3,627,899	1,260,050	569,589	924,636	124,308	161,375	587,941
Rest of households and NPISHs (d) broken down by purpose (e)	32,903,311	10,350,124	7,848,010	6,067,868	3,069,515	1,585,113	3,982,681
Housing	29,679,214	8,674,992	7,633,444	5,390,592	2,999,606	1,377,638	3,602,942
Consumption	892,302	397,971	54,358	241,959	20,679	71,268	106,067
Other purposes	2,331,795	1,277,161	160,208	435,317	49,230	136,207	273,672
	56,819,432	**13,632,067**	**22,393,460**	**7,363,337**	**4,437,973**	**2,013,315**	**6,979,280**

Thousands of euros — **December 31, 2023**

	Total (a)	Andalusia	Madrid	Castilla (*)	Levante (*)	Asturias	Other autonomous communities
Credit institutions	10,966,689	-	10,966,623	-	66	-	-
Other financial institutions	1,236,656	621,372	502,214	26,365	29,808	47,092	9,805
Non-financial corporations and individual employers	12,487,781	5,951,995	2,406,950	1,553,190	639,553	576,198	1,359,895
Construction and development real estate (b)	646,076	385,634	79,903	87,598	17,191	44,626	31,124
Civil engineering construction	179,840	40,479	75,172	23,774	2,897	15,235	22,283
Other purposes	11,661,865	5,525,882	2,251,875	1,441,818	619,465	516,337	1,306,488
Large companies (c)	6,646,271	3,535,716	1,817,489	172,749	451,313	190,635	478,369
SMEs and individual employers (c)	5,015,594	1,990,166	434,386	1,269,069	168,152	325,702	828,119
Rest of households and NPISHs (d) broken down by purpose (e)	33,913,273	10,325,259	8,906,461	6,673,535	1,532,348	2,697,644	3,778,026
Housing	30,536,272	8,644,951	8,654,054	5,918,001	1,487,425	2,445,763	3,386,078
Consumption	850,153	402,833	57,964	221,412	9,594	67,487	90,863
Other purposes	2,526,848	1,277,475	194,443	534,122	35,329	184,394	301,085
	58,604,399	**16,898,626**	**22,782,248**	**8,253,090**	**2,201,775**	**3,320,934**	**5,147,726**

(*) The geographical area identified as "Castilla" corresponds to the autonomous communities of Castilla-La Mancha and Castilla y León, while the geographical area of "Levante" includes the autonomous communities of Cataluña, Comunidad Valenciana and Murcia.

(a) The definition of exposures for the purposes of this statement includes loans and advances, debt securities, equity instruments, derivatives (held for trading and hedging), investments in joint ventures and associates, and guarantees granted, regardless of the item in which they are included in the balance sheet, except for the item "Non-current assets and disposal groups classified as held for sale". The amount of the assets is the carrying amount of the transactions, i.e. after deducting the value adjustments made to hedge the transactions. The amount of the guarantees granted is the nominal value. The distribution of activity by geographic area will be based on the country of residence of borrowers, issuers of securities and counterparties to derivatives and guarantees granted.

(b) This item includes all activities related to construction and real estate development, including those related to the financing of land for real estate development, regardless of the counterparty's sector and main economic activity.

(c) Non-financial companies are classified as "Large companies" and "SMEs" according to the definition applicable to the latter for the purposes of calculating shareholders' equity. The activity of individual employers is considered to be that which is carried out by individuals in exercising their business activities.

(d) Households include non-profit institutions serving households, but exclude the business activity of individual entrepreneurs.

(e) Loans will be classified according to their purpose, in accordance with the criteria set forth in Rule 69.2(e).

Below is a breakdown of the Unicaja Group's loans and advances to customers at December 31, 2024 and 2023 by autonomous community and by business segment classified by Stage, excluding exposures to public administrations.

Thousands of euros — December 31, 2024

	Andalusia			Madrid			Castilla (*)			Levante (*)			Asturias			Other autonomous communities		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Credit institutions	867	-	19	9,748,066	-	206	15	-	-	414,009	-	749	-	-	-	1,255,245	-	92
Other financial institutions	485,522	301	149	767,864	2,480	163	18,545	176	123	16,710	3	-	10,842	65	-	450,516	256	41
Non-financial corporations and individual employers	2,457,025	261,597	76,463	3,702,640	160,764	163,267	895,834	263,934	116,844	833,406	68,238	35,346	273,170	68,438	75,688	946,551	205,921	137,975
Construction and development real estate (b)	197,702	22,667	15,906	155,096	17,780	34,609	49,019	10,178	25,226	16,063	967	5,555	9,050	5,342	15,366	22,691	4,125	54,267
Civil engineering construction	7,527	4,221	157	145,357	-	16,976	7,292	4,610	241	5,138	280	446	1,154	321	1,122	12,068	2,996	5,373
Other purposes	2,251,796	234,709	60,400	3,402,187	142,984	111,682	839,522	249,145	91,377	812,205	66,991	29,345	262,966	62,775	59,199	911,791	198,799	78,335
Large companies (c)	1,250,809	22,187	13,859	2,955,258	51,201	80,806	192,387	47,409	15,611	750,261	25,593	8,376	171,394	12,922	39,256	528,850	45,374	26,762
SMEs and individual employers (c)	1,000,988	212,521	46,540	446,929	91,783	30,876	647,136	201,736	75,766	61,944	41,397	20,968	91,572	49,853	19,943	382,941	153,426	51,573
Rest of households and NPISHs (d) broken down by purpose (e)	9,661,595	566,023	122,506	7,511,113	262,429	74,469	5,688,329	289,994	89,544	2,896,487	130,823	42,203	1,471,298	90,151	23,664	3,670,895	238,114	73,674
Housing	8,076,405	478,643	119,944	7,325,483	239,344	68,616	5,096,661	219,071	74,859	2,838,781	121,936	38,887	1,289,723	69,043	18,872	3,354,148	188,203	60,592
Consumption	364,215	31,195	2,561	50,453	3,545	361	223,627	16,409	1,922	18,704	1,765	209	66,633	4,157	478	95,146	9,742	1,179
Other purposes	1,220,976	56,185	-	135,177	19,539	5,492	368,041	54,514	12,762	39,002	7,122	3,106	114,942	16,951	4,314	221,600	40,168	11,903
	12,605,010	**827,921**	**199,137**	**21,729,683**	**425,672**	**238,104**	**6,602,723**	**554,103**	**206,511**	**4,160,612**	**199,064**	**78,297**	**1,755,309**	**158,654**	**99,352**	**6,323,207**	**444,291**	**211,782**

Thousands of euros

December 31, 2023

	Andalusia			Madrid			Castilla (*)			Levante (*)			Asturias			Other autonomous communities		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Credit institutions	-	-	-	10,966,409	-	213	-	-	-	-	-	66	-	-	-	-	-	-
Other financial institutions	620,312	763	296	499,097	202	2,915	23,451	64	2,850	29,927	(118)	-	47,654	(612)	50	9,654	16	136
Non-financial corporations and sole proprietors	5,273,699	498,803	179,495	2,189,287	113,798	103,865	1,024,557	361,497	167,136	511,143	87,056	41,353	366,021	132,319	77,858	952,107	265,377	142,411
Real estate construction and development (b)	312,370	52,979	20,285	53,978	17,630	8,296	63,901	12,870	10,827	13,325	561	3,305	18,385	13,632	12,608	19,460	4,428	7,236
Civil engineering construction	22,680	8,032	9,767	72,472	340	2,361	16,730	6,124	920	1,033	479	1,385	4,897	1,040	9,298	9,153	5,865	7,265
Other purposes	4,938,649	437,792	149,443	2,062,838	95,828	93,208	943,926	342,503	155,389	496,785	86,016	36,664	342,739	117,646	55,952	923,494	255,083	127,909
Large companies (c)	3,282,250	174,188	79,279	1,776,810	16,145	24,534	119,273	39,486	13,989	425,131	23,091	3,091	152,872	14,174	23,589	438,519	35,666	4,181
SMEs and sole proprietors (c)	1,656,398	263,604	70,163	286,028	79,683	68,675	824,653	303,016	141,400	71,654	62,924	33,573	189,866	103,472	32,363	484,975	219,416	123,728
Rest of households and NPISHs (d) broken down by purpose (e)	9,626,687	549,419	149,153	8,447,698	362,970	95,793	6,270,608	296,856	106,071	1,400,107	98,149	34,091	2,529,850	126,123	41,671	3,475,485	217,211	85,331
Housing	8,052,137	455,691	137,123	8,236,337	330,502	87,215	5,615,538	216,278	86,185	1,364,705	91,442	31,278	2,312,675	97,848	35,241	3,149,055	166,032	70,992
Consumption	360,523	39,622	2,688	53,353	4,277	334	202,008	17,935	1,470	8,450	1,006	137	62,838	4,158	491	82,283	7,852	728
Other purposes	1,214,027	54,106	9,342	158,008	28,191	8,244	453,063	62,643	18,416	26,952	5,701	2,676	154,338	24,117	5,939	244,147	43,327	13,611
	15,520,698	**1,048,985**	**328,944**	**22,102,492**	**476,970**	**202,786**	**7,318,616**	**658,417**	**276,057**	**1,941,177**	**185,087**	**75,511**	**2,943,526**	**257,830**	**119,578**	**4,437,246**	**482,603**	**227,877**

(*) The geographical area identified as "Castilla" corresponds to the autonomous communities of Castilla-La Mancha and Castilla y León, while the geographical area of "Levante" includes the autonomous communities of Cataluña, Comunidad Valenciana and Murcia.

(a) The definition of exposures for the purposes of this statement includes loans and advances, debt securities, equity instruments, derivatives (held for trading and hedging), investments in joint ventures and associates, and guarantees granted, regardless of the item in which they are included in the balance sheet, except for the item "Non-current assets and disposal groups classified as held for sale". The amount of the assets is the carrying amount of the transactions, i.e. after deducting the value adjustments made to hedge the transactions. The amount of the guarantees granted is the nominal value. The distribution of activity by geographic area will be based on the country of residence of borrowers, issuers of securities and counterparties to derivatives and guarantees granted.

(b) This item includes all activities related to construction and real estate development, including those related to the financing of land for real estate development, regardless of the counterparty's sector and main economic activity.

(c) Non-financial companies are classified as "Large companies" and "SMEs" according to the definition applicable to the latter for the purposes of calculating shareholders' equity. The activity of individual employers is considered to be that which is carried out by individuals in exercising their business activities.

(d) Households include non-profit institutions serving households, but exclude the business activity of individual entrepreneurs.

(e) Loans will be classified according to their purpose, in accordance with the criteria set forth in Rule 69.2(e).

Leasing transactions

In relation to Unicaja's leasing activity, quantitative information at December 31, 2024 and 2023, is detailed below:

i. The reconciliation between the gross investment (including the purchase option, if any) and the present value at December 31, 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Nominal value of accounts receivable	109,412	119,473
Nominal value of purchase transactions	7,985	10,119
Total nominal value at closing	117,397	129,592
Unearned financial income	11,650	13,446
Present value at closing	**129,047**	**143,038**

ii. The present value of the minimum payments at December 31, 2024 and 2023 and their distribution by residual terms is as follows:

Thousands of euros	2024	2023
Less than one year	38,678	44,432
Between one and five years	73,435	76,794
More than five years	16,933	21,813
	129,046	**143,039**

iii. Unsecured residual values in favor of the lessor amounted to 7,985 thousand euros at December 31, 2024 (December 31, 2023: 10,119 thousand euros).

iv. The accumulated value adjustments for bad debts of minimum outstanding receivables at December 31, 2024 amount to 4,757 thousand euros (6,114 thousand euros at December 31, 2023).

Financial assets written off from the balance sheet

The movement during 2024 and 2023 of the Unicaja Group's impaired financial assets that are not recorded in the consolidated balance sheet because there is no reasonable expectation of recovery, although the Group has not discontinued actions to recover the amounts owed, is shown below.

Thousands of euros	2024	2023
Balance of financial assets written off from the balance sheet as of January 1	**1,511,315**	**2,822,909**
Additions	**98,847**	**278,793**
Charged to value adjustments due to the impairment of assets	62,130	162,829
Charged to direct restructuring on the income statement	19,434	63,539
Uncollected past-due products	17,283	39,493
Other	-	12,932
Recoveries	**(69,326)**	**(28,498)**
Balances recovered during the year from cash collections	(63,034)	(25,116)
For adjudication of assets	(6,292)	(3,382)
Write-downs	**(200,205)**	**(1,561,889)**
For sale of bad debts	(43,411)	(5,105)
For other reasons	(156,794)	(1,556,784)
Balance of financial assets written off from the balance sheet as of December 31	**1,340,631**	**1,511,315**

During the 2024 financial year, the Bank concluded sales of bad debts amounting to 57,291 thousand euros (7,373 thousand euros in 2023), arranged with individuals and small and medium-sized companies (this amount does not include unmanageable bad debts that were not recorded for accounting purposes as bad debts). The unrecovered portion is included as "write-downs of bad debts," while the collections recorded for these sales are included under the caption "balances recovered during the year for cash collections."

The net amount included in the consolidated income statement for 2024 and 2023 as a result of the changes in these assets amounts to a positive amount of 43,600 thousand euros (a negative amount of 38,423 thousand euros in 2023). These amounts are mainly due to:

- Transactions that have been classified in the period as "written-off assets" and which did not have a sufficient allowance for this purpose, and therefore their removal from the consolidated balance sheet is taken directly to the income statement, with a negative effect of 19,434 thousand euros and 63,539 thousand euros in 2024 and 2023 respectively.
- Transactions that in the previous period were classified as "written-off assets" and on which collections have been made, with a positive effect of 63,034 thousand euros and 23,116 thousand euros in 2024 and 2023 respectively.

With respect to the criteria used to write off transactions from the inventory of written-down assets, the Unicaja Group records these write-downs when there are no chances of recovering them. For this purpose, there are a series of attributions that depend on the type and volume of the transactions involved. The Group periodically monitors these balances to determine whether the requirements for write-off have been met, and to evaluate whether there are new circumstances that change the recoverability of the balances.

In the fiscal years of 2024 and 2023, the write-off movement identified as "for other reasons" mainly includes transactions that are no longer recorded as written-off assets, since the Group has rejected any possibility of recovery (a concept known as "unmanageable").

28. Interest rate risk exposure

Balance-sheet interest rate risk is the risk of variations in market interest rates negatively affecting the financial situation of the Group. Essentially, this risk derives from interest rate sensitivity of the assets and liabilities spread based on their maturity period, impacting on all the sensitive financial assets and liabilities on the Group's balance sheet and any operations off the consolidated balance sheet acting as hedges.

Interest rate risk management is carried out in an integrated manner by the Assets and Liabilities Committee (ALCO). This committee is responsible for implementing the procedures to ensure that the Unicaja Banco Group complies at all times with the interest rate risk control and management policies established by the Board of Directors.

In the analysis, measurement and control of the interest rate risk assumed by the Group, sensitivity measurement techniques and analysis of scenarios that could significantly affect it are used.

The Group uses hedging operations for the global management of the interest rate risk of all those financial instruments that can significantly expose it to this risk, thus reducing this type of risk.

The following table shows a matrix of maturities or revisions grouping the carrying amounts of financial assets and liabilities according to the interest rate revision or maturity dates, depending on which is closer in time, corresponding to the balances of the Group's main entities at December 31, 2024 and 2023.

Thousands of euros — **December 31, 2024**

Assets	Up to 1 month	Between 1 and 3 months	Between 3 and 12 months	Between 1 and 2 years	Between 2 and 3 years	Between 3 and 4 years	Between 4 and 5 years	More than 5 years
Financial assets	18,325,873	10,236,801	16,392,615	5,094,733	2,759,768	4,491,063	1,569,089	26,690,124
After hedge adjustments	19,072,902	9,895,304	19,202,776	7,090,479	8,318,964	11,156,237	2,071,957	30,524,973

Thousands of euros — **December 31, 2024**

Liabilities	Up to 1 month	Between 1 and 3 months	Between 3 and 12 months	Between 1 and 2 years	Between 2 and 3 years	Between 3 and 4 years	Between 4 and 5 years	More than 5 years
Financial liabilities	9,092,575	3,082,181	8,698,276	1,274,501	1,737,835	802,407	1,501,775	1,683,712
After hedge adjustments	9,432,368	6,481,682	14,539,687	1,176,717	(393,626)	(52,637)	85,386	18,929,179

Thousands of euros — **December 31, 2023**

Assets	Up to 1 month	Between 1 and 3 months	Between 3 and 12 months	Between 1 and 2 years	Between 2 and 3 years	Between 3 and 4 years	Between 4 and 5 years	More than 5 years
Financial assets	17,893,193	11,859,353	17,255,210	4,337,987	4,944,206	2,475,858	3,364,630	24,352,078
After hedge adjustments	19,086,856	12,157,353	21,977,317	6,695,864	5,874,018	3,054,899	3,660,630	14,868,601

Thousands of euros — **December 31, 2023**

Liabilities	Up to 1 month	Between 1 and 3 months	Between 3 and 12 months	Between 1 and 2 years	Between 2 and 3 years	Between 3 and 4 years	Between 4 and 5 years	More than 5 years
Financial liabilities	13,742,261	2,232,126	7,498,270	2,165,118	783,932	1,637,033	319,726	3,945,520
After hedge adjustments	13,342,261	1,222,126	3,356,218	4,107,170	1,383,932	2,547,033	819,726	5,545,520

The tables above show, for each of the maturities, the adjustments to the fixed-rate items arising from hedges of such items made with derivative instruments by the Group, in order to reflect the overall exposure to interest rate fluctuations.

As of December 31, 2024 and 2023, the sensitivity of the entity's balance sheet to an unfavorable horizontal shift of the yield curve by 100 basis points and in a maintenance of the balance sheet scenario is as follows:

	2024	2023
Expected 12-month net interest margin	Less than 1%	Less than 5%
Economic value	Less than 4%	Less than 2%

29. Exposure to other market risks

29.1. Market Risk

The market risk represents the losses that the Group would suffer due to the change in value of positions in the portfolios of financial assets and liabilities held for trading, non-trading financial assets mandatorily at fair value through profit or loss, financial assets at fair value with changes in other comprehensive income and financial assets at fair value through other comprehensive income as a result of adverse movements in market price levels or in the volatility thereof, or due to changes in currency exchange rates.

This risk essentially materializes when the Group acts on its own account in the financial markets, using financial instruments, either equity instruments (shares or ownership interest), debt securities (fixed-income securities), or derivative instruments.

These changes in value will sometimes be defined on the basis of their primary drivers, such as credit risk and interest rates for the price of fixed-income instruments. As for options, there will be several risk factors to take into account, volatility being one of the fundamental ones.

The Group's policy, methods and procedures related to market risk control are approved by the Parent Company's Board of Directors. The functions of the Parent Company's Risk Control and Supervisory Relations Department include ensuring proper compliance with the group's risk control policies, methods and procedures, ensuring that they are adequate, effectively implemented and regularly reviewed.

The department responsible for monitoring and controlling financial risks is the Risk Control and Supervisory Relations Department, which is mainly in charge of making sure that the risks taken are correctly identified, analyzed, valued and reported, using appropriate risk management tools, improving the position valuation models so that they are adjusted in the most appropriate way to the reality of the markets and controlling the consumption of defined risk limits. It also carries out a permanent and systematic control and follow-up of the Treasury and Capital Markets transactions.

For adequate market risk management, the Group has tools that allow the definition, calculation and monitoring of market risks and the limits authorized for the same, in particular "Value at Risk" (VaR) and operating limits for credit/counterparty risk that affect the Unicaja Group's operations in capital markets.

In this regard, the Unicaja Group monitors the evolution of the value of the portfolio with a confidence level of 99% and a time horizon of 1 day or 10 days, as a result of the variations in the risk factors that determine the price of financial assets through the VaR (Value-at-Risk) indicator.

VaR is calculated using different methodologies:

- The parametric VaR assumes normality of the relative variations of the risk factors for the calculation of the expected loss of the portfolio given a confidence level of 99% and a time horizon (1 day or 10 days).
- The diversified parametric VaR takes into account the diversification offered by the correlations of the risk factors (interest rates, exchange rates, share prices, etc.) It is the standard VaR measure.
- The non-diversified parametric VaR assumes no diversification between these factors (correlations equal to 1 or -1 depending on the case), and is useful in periods of stress or changes in the correlations of the risk factors.
- The VaR Historical Simulation uses the last year's relative realized variations of the risk factors to generate scenarios in which the potential loss of the portfolio is evaluated given a 99% confidence level and a time horizon.

In any case, the impact in absolute terms of VaR is relative to shareholders' equity.

As of December 31, 2024, the VaR measurement at Group level, using a confidence level of 99%, presents the following values:

Thousands of euros	Time horizon 1 day	Time horizon of 10 days
Diversified Parametric VaR	(14,547)	(46,000)
Diversified Parametric VaR (bps on Equity)	(5.5)	(17.4)
Non-Diversified Parametric VaR	(42,023)	(132,887)
Non-Diversified Parametric VaR (bps on shareholder equity)	(15.9)	(50.3)
Parametric VaR Historical Simulation	(3,707)	(11,724)
Parametric VaR Historical Simulation (bp on shareholder equity)	(1.4)	(4.4)

Data for the year ended December 31, 2023 are as follows:

Thousands of euros	Time horizon 1 day	Time horizon of 10 days
Diversified Parametric VaR	(2,552)	(8,070)
Diversified Parametric VaR (bps on Equity)	(0.9)	(3.0)
Non-Diversified Parametric VaR	(16,872)	(53,354)
Non Diversified Parametric VaR (bps on Equity)	(6.2)	(19.5)
Parametric VaR Historical Simulation	(5,234)	(16,552)
Parametric VaR Historical Simulation (bp on Equity)	(1.9)	(6.2)

29.2. Price risk of equity instruments

Price risk is the risk that the fair value of equity instruments will change as a result of changes in index or share prices. Price risk arises on positions classified in the portfolio of financial assets and liabilities held for trading, non-trading financial assets mandatorily at fair value through profit or loss, financial assets designated at fair value through profit or loss and financial assets at fair value through other comprehensive income.

The following is a sensitivity analysis of the price risk arising from the Group's equity instruments in the financial markets as of December 31, 2024 and 2023:

Thousands of euros

Drop in market price (quote)	Impact on profit and loss	Impact on other comprehensive income	Impact on total net equity
Impact at December 31, 2024, of a reduction of 1% drop in the market price	62	933	995
Impact as of December 31, 2023, of a 1% drop in the market price	86	732	818

A variation of 1% in the relevant risk variables of price variation of equity instruments has been considered because this "impact" is a standard measure, both in the financial industry and in the Unicaja Group, allowing us to know the level of exposure to risk.

In the current context of high market volatility, it is very difficult to determine what constitutes a "reasonably possible change" in risk variables. However, we have considered it appropriate to report the sensitivity to a 1% "impact" so that users of public information can rescale this effect according to their market expectations.

29.3. Exchange rate risk

The structural exchange rate risk arises mainly from exposure to changes in exchange rates arising from investments in securities in currencies other than the Euro.

The structural exchange rate risk management in the Unicaja Group is aimed at minimizing the potential negative impacts derived from exchange rate fluctuations on solvency ratios and on the contribution to results of foreign currency investments.

At December 31, 2024 and 2023, the exchange rate risk in the Unicaja Group is not significant, since there are no assets or liabilities of significant volume in the consolidated balance sheet that are denominated in currencies other than the Euro. In this regard, the Euro equivalent value of total foreign currency assets and liabilities held by the Group as of December 31, 2024 and 2023, is as follows:

Thousands of euros	2024	2023
Equivalent value of foreign currency assets	**1,697,920**	**1,459,397**
Of which: % in U.S. dollars	94.28%	94%
Of which: % in pounds sterling	5.49%	5%
Of which: in Swiss francs	0.1%	0%
Of which: % in other currencies traded in the Spanish market	0.13%	1%
Equivalent value of foreign currency liabilities	**1,659,275**	**1,536,964**
Of which: % in U.S. dollars	94.05%	91%
Of which: % in pounds sterling	5.68%	9%
Of which: in Swiss francs	0.11%	0%
Of which: % in other currencies traded in the Spanish market	0.17%	0%

The Euro equivalent of foreign currency assets represents 1.74% and 1.50% of total consolidated assets at December 31, 2024 and 2023, respectively, while the Euro equivalent of foreign currency liabilities represents 1.83% and 1.70% of total consolidated liabilities at each respective date.

30. Duties of loyalty of the Parent Company's Directors

In accordance with the provisions set forth in Article 229 of Law 31/2014, of December 3, amending the Consolidated Text of the Capital Companies Act to improve corporate governance, and in order to strengthen the transparency of public limited companies, the directors have notified the entity that, during the 2024 financial year, they or their affiliates, as defined in Article 231 of the Consolidated Text of the Capital Companies Act:

a) They have not carried out transactions with the entity, without taking into account ordinary transactions, carried out under standard conditions for customers and of little relevance, understood as those whose information is not necessary to express the true image of equity, the financial situation and earnings of the entity.

b) They have not used the name of the entity or invoked their status as administrators to unduly influence the performance of private transactions.

c) They have not made use of corporate assets, including the entity's confidential information, for private purposes.

d) They have not taken advantage of the entity's business opportunities.

e) They have not obtained advantages or remuneration from third parties other than the Company and the group thereof due to their performance in their position, except for actions taken out of mere courtesy.

f) They have not carried out activities on their own account or on behalf of third parties that entail effective competition, either specific or potential, with the entity or that, in any other manner, place them in a permanent conflict of interest with the entity.

31. Other significant information

31.1. Financial guarantees and other commitments granted

The financial guarantees and other commitments granted at the end of 2024 and 2023, whose nominal value is recorded in memorandum accounts, is broken down below:

Thousands of euros	2024	2023
Financial guarantees granted	**51,039**	**71,682**
Financial endorsements	51,039	71,682
Other commitments granted	**2,120,544**	**2,766,020**
Technical endorsements	1,343,803	1,400,836
Irrevocable documentary credits	8,272	10,634
Other commitments	768,469	1,354,550
	2,171,583	**2,837,702**

As of December 31, 2024 and 2023, "Other commitments" mainly includes commitments for simultaneous transactions and transactions in organized markets within market parameters that have not yet been formalized. In addition, in 2024 and 2023, debit orders received from customers within the repayment period allowed under SEPA regulations amounting to 698,446 thousand euros and 794,857 thousand euros, respectively, were also recorded. Pursuant to Article 43 of Royal Decree-Law 19/2018, of November 23, on payment services and other urgent financial measures, the maximum return period is 13 months from the debit date.

A significant portion of these guarantees under this heading will expire without any payment obligation materializing for the consolidated entities. Therefore, the aggregate balance of these commitments cannot be considered as an actual future need for financing or liquidity to be provided by the Group to third parties.

Income from guarantee instruments is recognized under "Fee revenue" and "Interest income" (at the amount relating to the revalued commission income) on the consolidated income statement for 2024 and 2023 is calculated by applying the rate established in the related contract to the nominal amount of the guarantee.

The provisions recorded to cover these guarantees provided, which have been calculated applying criteria similar to those applied to calculate the impairment of financial assets valued at their amortized cost, have been recorded under the heading "Provisions for Commitments and guarantees granted" of the consolidated balance sheet (Note 18).

31.2. Assets assigned and received as collateral

As of December 31, 2024 and 2023, assets owned by the Group guaranteed transactions carried out by the Group, as well as various liabilities and contingent liabilities assumed by the Group. At both dates, the carrying value of the Group's financial assets pledged as collateral for such liabilities or contingent and similar liabilities was as follows:

Thousands of euros	2024	2023
Pledging of securities	5,043,211	6,539,278
Pledging of non-mortgage loans	-	-
	5,043,211	**6,539,278**

At December 31, 2024 and 2023 these amounts correspond, for the most part, to pledging of securities and non-mortgage loans, through a Banco de España policy, as a pledge to obtain long-term financing maturing in 2024 and 2023.

With respect to the terms and conditions of the pledge, the guarantees constituted by the Group in favor of Bank of Spain will not be affected, and are extended, as expressly and irrevocably agreed by the parties, to any extensions, renewals or novations of any kind, tacit or express, that may occur in the guaranteed obligations and will remain in force until the total cancellation of these and any others that may replace or substitute them.

The Group has not received assets as collateral for which it is authorized to sell or pledge them regardless of whether the owner of the assets has defaulted on payment. Therefore, the disclosure required by paragraph 15 of IFRS 7 is not applicable.

31.3. Drawable by third parties

As of December 31, 2024 and 2023, the limits of financing contracts granted and the amounts drawn from this financing contracts for which the Group had assumed a credit commitment greater than the amount recorded in the assets of the consolidated balance sheet at those dates were the following:

Thousands of euros	2024		2023	
	Amount to be drawn down	Limit granted	Amount to be drawn down	Limit granted
Immediate availability	**4,077,010**	**4,729,637**	**3,397,581**	**4,208,562**
Credit institutions	23,326	23,555	1,504	20,543
Public Administration sector	1,190,037	1,214,394	781,541	816,693
Other sectors	2,863,647	3,491,688	2,614,536	3,371,326
Conditional availability	**1,235,300**	**2,082,981**	**1,204,379**	**1,998,457**
Public Administration sector	306,166	316,159	380,408	390,952
Other sectors	929,134	1,766,822	823,971	1,607,505
	5,312,310	**6,812,618**	**4,601,960**	**6,207,019**

31.4. Third-party funds managed and marketed by the Group and by a custodian of securities

The breakdown of the off-balance-sheet funds managed and marketed by the Group as at December 31, 2024 and 2023, is as follows:

Thousands of euros	2024	2023
Mutual fund portfolios	10,538,074	8,097,684
Portfolios of other collective investment schemes	-	-
Other financial instruments	3,262,657	3,130,628
Assets under management	1,333,407	1,702,972
	15,134,138	**12,931,284**

The shareholdings in the collective investment institutions listed in the table above are not significantly owned by the Unicaja Group and do not meet the criteria established by IFRS 10 for the existence of control by the Group; therefore, they should not be consolidated in the consolidated financial statements of the Unicaja Group.

Below is a detail of the off-balance sheet customer funds that have been marketed, but not managed, by the Group in 2024 and 2023:

Thousands of euros	2024	2023
Real Estate Investment Funds portfolios	2,834,335	2,605,085
Other Collective Investment Schemes	163,975	143,964
Pension fund portfolios	454,469	480,842
Assets under management	-	-
Insurance products	4,007,479	4,925,576
	7,460,258	**8,155,467**

In addition, below is a detail of the fair value of third-party funds deposited with the Group as of December 31, 2024 and 2023:

Thousands of euros	2024	2023
Debt securities and equity instruments	7,182,314	7,352,570
Other financial instruments	24,833	25,318
	7,207,147	**7,377,888**

31.5. Reclassifications of financial instruments

During the fiscal years of 2024 and 2023, the Group has not made reclassifications between portfolios of financial instruments.

31.6. Asset securitization

Since, as a result of the conditions agreed upon for the transfer of assets, the Group retains substantial risks and rewards of the securitized assets, these were not written off from the consolidated balance sheet, and an associated financial liability was recognized, as established by the regulations, for an amount equal to the consideration received, which is measured at amortized cost. Also, the Group recognizes the bonds issued for the asset securitization funds arranged in each of these transactions, net of the aforementioned financial liability.

Below is a breakdown of the amounts recorded on the balance sheet of the Group as at December 31, 2024 and 2023, of the assets transferred in these transactions, together with the debt securities issued by the securitization funds owned by the Group and shown on the consolidated balance sheet at such date, decreasing the amount of recognized financial liabilities by the consideration received:

Thousands of euros	2024	2023
Securitized assets:		
Loans and advances - customers	396,193	458,107
Associated liabilities:		
Financial liabilities at amortized cost – client deposits Mortgage participations	396,193	458,107
Financial liabilities at amortized cost - Customer deposits (netting FI)	(389,603)	(452,164)

Below is the effective amount held by the Group in the bond portfolio issued as a result of the securitization funds recognized in full on the balance sheet. This amount is presented by offsetting the "Investments issued" under the heading "Financial liabilities at amortized cost – deposits - customer" on the consolidated balance sheet:

Thousands of euros	2024	2023
Singular securitizations:		
AyT CajaCantabria Maturity 2048 Sr A	36,994	46,915
AyT CajaCantabria Maturity 2048 Sr B	9,954	9,954
AyT CajaCantabria Maturity 2048 Sr C	8,079	8,079
AyT CajaCantabria Maturity 2048 Sr D	2,741	2,741
IM CajAstur MBS Maturity 2052 Sr A	89,746	105,932
IM CajAstur MBS Maturity 2052 Sr B	60,879	70,621
AyT CCM I. E/12-07 SR. A	97,210	123,922
AyT CCM I. E/12-07 SR. B	45,600	45,600
AyT CCM I. E/12-07 SR. C	28,000	28,000
AyT CCM I. E/12-07 SR. D	10,400	10,400
	389,603	**452,164**

Additionally, there are securitized assets that have been written off due to the significant transfer of the risks and benefits related thereto. At December 31, 2024 and 2023, the outstanding balance of securitized assets derecognized from the consolidated balance sheet amounted to 18,871 thousand euros and 23,356 thousand euros, respectively.

31.7. Compensation agreements and guarantees

In addition to the amounts that can be offset for accounting purposes in accordance with IAS 32, there are other netting agreements and guarantees that, although they do not entail accounting netting because they do not meet the necessary criteria, represent an effective reduction in credit risk.

Below is a detail as of December 31, 2024 and 2023 of the derivative financial instruments (Note 11) that are in the described situation, with a separate breakdown of the effects of these agreements, as well as the collateral received and/or delivered by the Group.

Thousands of euros		2024		2023
Derivative financial instruments	**Financial**	**Liabilities**	**Assets**	**Liabilities**
Gross exposure (book value)	**998,098**	**699,728**	**1,254,708**	**1,180,383**
Compensation agreements and guarantees	**(268,149)**	**(336,826)**	**(309,480)**	**(722,504)**
Compensation agreements	-	-	-	-
Collateral received/delivered	(268,149)	(336,826)	(309,480)	(722,504)
Net exposure	**729,949**	**362,902**	**945,228**	**457,879**

Gross exposure includes the carrying value of asset and liability derivative financial instruments held by the Group, while netting and collateral agreements include guarantees, deposits and other collateral associated with such asset and liability exposures (i.e., liability guarantees are included in the asset column and vice versa).

The amounts related to cash collateral and financial instruments reflect their fair values. Offsetting rights relate to collateral in cash and financial instruments and depend on the default of the counterparty.

In addition, within the framework of the acquisition and repurchase transactions carried out by the Group, there are other agreements that have involved the receipt and/or delivery of the following guarantees in addition to those implicit in such transactions:

Thousands of euros	2024		2023	
Guarantees associated with acquisitions and temporary asset transfers	**Delivered**	**Received**	**Delivered**	**Received**
Cash	62,542	46,781	99,166	125,294
In securities	-	-	-	-
	62,542	**46,781**	**99,166**	**125,294**

32. Interest income

The breakdown by source of interest income accrued by the Group in 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Deposits with central banks (Note 7)	221,155	195,896
Term deposits with credit institutions (Note 10.1)	23,037	2,820
Reverse repurchase agreements with credit institutions	35,871	16,534
Money market operations	1,951	2,648
Credits to customers at amortized cost (Note 10.1)	1,582,439	1,393,835
Non-performing assets at amortized cost (Note 10.1)	53,638	46,362
Loans and advances to customers and doubtful assets Non-trading financial assets mandatorily at fair value with changes in income	1,020	2,681
Debt securities at amortized cost (Note 10.1)	619,950	678,918
Debt securities held for trading	14,802	926
Non-trading debt securities mandatorily valued at fair value through profit or loss	1,004	1,511
Debt securities with changes in other comprehensive income	55,465	16,664
Rectification of income arising from accounting hedges	63,767	(49,678)
Insurance activity (Note 20.2)	11,237	13,274
Pension insurance yields linked to pensions and similar obligations	6	5
Other returns	7,850	23,508
	2,693,192	2,345,904

Likewise, below is a breakdown of the amounts recorded under the heading "Interest income" of the consolidated income statement for the fiscal years of 2024 and 2023, classified according to the portfolio of financial instruments that have originated them:

Thousands of euros	**2024**	**2023**
Cash, cash balances with central banks and other demand deposits (Note 7)	221,155	195,885
Financial assets held for trading (Note 8.1)	14,802	926
Non-trading financial assets mandatorily valued at fair value through profit or loss (Note 8.2)	2,023	4,192
Financial assets at fair value through other comprehensive income (Note 9.1)	55,465	16,675
Financial assets at amortized cost (Note 10) (**)	2,316,887	2,160,460
Insurance activity (Note 20.2)	11,237	13,274
Rectification of income arising from accounting hedges	63,767	(49,678)
Income from financial liabilities (Note 17.1)	-	-
Other returns	7,856	4,170
	2,693,192	**2,345,904**

(**) Excluding the portion attributed to the insurance activity

33. Interest expense

The breakdown of the balance of this heading on the consolidated income statements for 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Deposits from central banks (Note 17.1)	8,922	92,373
Deposits into credit institutions (Note 17.2)	129,556	182,413
Customer deposits (Note 17.3)	699,979	410,622
Subordinated liabilities (Note 17.4)	109,915	18,462
Others marketable debt securities (Note 17.4)	30,829	100,034
Rectification of costs as a result of hedge accounting (Note 11)	140,583	126,858
Cost attributable to pension funds established (Note 18)	4,931	6,125
Other interest	30,395	55,787
	1,155,110	**992,674**

Below is a breakdown of the amounts recorded under the heading "Interest Expenses" of the consolidated income statement for the fiscal years of 2024 and 2023, classified according to the portfolio of financial instruments that have originated them:

Thousands of euros	2024	2023
Financial liabilities at amortized cost	983,229	803,904
Rectification of costs as a result of hedge accounting	140,583	126,858
Others	31,298	61,912
	1,155,110	**992,674**

34. Dividend income

The breakdown of the balance of this heading in the consolidated income statement for the years 2024 and 2023 by portfolio and by nature of the financial instruments is as follows:

Thousands of euros	2024	2023
Equity instruments classified as:		
Financial assets held for trading	-	-
Financial assets at fair value through other comprehensive income	15,566	24,567
	15,566	**24,567**
Equity instruments in the nature of:		
Shares	14,256	24,033
Other equity instruments	1,310	534
	15,566	**24,567**

35. Profit or loss of entities accounted for using the equity method

The breakdown by companies of the balance of this heading on the consolidated income statements for 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Unicorp Vida, Compañía de Seguros y Reaseguros, S.A.	69,170	73,620
Hidralia, Gestión Integral de Aguas de Andalucía, S.A.	2,403	2,280
Sociedad Municipal de Aparcamientos y Servicios, S.A.	-	969
Ingeniería de Suelos y Explotación de Recursos, S.A.	4,053	4,199
Propco Malagueta, S.L.	-	(207)
Proyecto Lima, S.L.	-	(380)
Propco Eos, S.L.	(524)	47
Propco Orange 1, S.L.	(77)	53
Pier One - Port of Málaga SA	1,250	882
Propco Epsilon, S.L.	(730)	(33)
Almeria Science and Technology Park SA	(479)	(215)
Oppidum Capital, S.L.	13,902	13,648
Sociedad de Gestión y Promoción de Activos, S.L.	(820)	(1,169)
Sedes, S.A.	(893)	(532)
Global Berbice, S.L.	(280)	(396)
Other companies.	93	(820)
	87,068	**91,946**

36. Fee revenue

Below is the amount of fee revenue accrued in the years 2024 and 2023, classified according to the main concepts for which they originated, as well as the headings of the consolidated income statement of this fiscal years in which have been counted:

Thousands of euros	2024	2023
Interest income		
Study and opening fees	20,036	21,979
	20,036	**21,979**
Fee revenue		
Fees for contingent liabilities	13,987	14,382
Fees for contingent commitments	3,728	3,442
Fees for collection and payment services	266,239	295,020
Fees for securities services	115,324	122,191
Foreign exchange and currency exchange fees	565	286
Fees for marketing of non-banking financial products	144,029	128,759
Other	12,736	16,958
	556,608	**581,038**
Other operating income		
Compensation fees for direct costs (Note 39)	2,228	1,460
	2,228	**1,460**

It should be noted that on May 23, 2022, Unicaja reached an agreement with Santa Lucía, S.A., Compañía de Seguros y Reaseguros ("Santa Lucía") to extend its joint banking and insurance alliance in the life risk, savings, accident and pension plan lines following Unicaja's merger with Liberbank. Under the agreement, Santa Lucía acquired 50% of CCM Vida y Pensiones de Seguros y Reaseguros, S.A. ("CCM Vida") and Liberbank Vida y Pensiones, Seguros y Reaseguros, S.A. ("Liberbank Vida"), with Unicaja maintaining the remaining percentage and extending the current alliance with Santa Lucía.

The agreements reached with Santa Lucía included a supplementary consideration amounting to 23 million euros, which is linked to the novation of the insurance distribution agreement through Unicorp Vida, Compañía de Seguros y Reaseguros, S.A. ('Unicorp Vida'). ('Unicorp Vida'), the Unicaja Group accrues this consideration as the associated performance obligations are fulfilled (insurance marketing mediation activities consisting of seeking customers through the Unicaja network) as established in IFRS 15. The amount accrued in 2024 and 2023 totaled 1,173 thousand euros, in both years, recorded under "Fee revenue" in the consolidated income statement.

In addition, the aforementioned agreement also included a variable amount of up to 40 million euros to be received by the Unicaja Group based on the level of compliance with certain business objectives over the next 10 years. This amount will be recognized in future periods based on compliance with the agreed Business Plan, considering the information available at each moment (historical, current and projected), as required by paragraphs 50 to 54 of IFRS 15. Based on the events occurring at year-end 2024, the Unicaja Group does not consider the objectives likely to be achieved, and therefore no amount of this variable fee has accrued during 2024.

On the other hand, on October 15, 2024, Unicaja reached an agreement with Caja de Seguros Reunidos, Compañía de Seguros y Reaseguros, S.A. ("CASER") to extend and unify the mediation activity in the distribution and marketing on an exclusive basis through Unicaja's network of insurance contracts in the branches of home, auto, health, payment protection, civil liability, community, commercial, SMEs, all-risk construction, decennial, pets, comprehensive card protection, fire, theft, machinery breakdown and agricultural insurance. The purpose of this operation is to unify and homogenize the contracts from Unicaja and Liberbank in a single consolidated text, through the execution of a single novation contract.

In this context, in 2024, the Unicaja Group received a supplementary consideration consisting of a fixed amount of 42,074 thousand euros for the mediation activities in the marketing of insurance consisting of the search for customers through the Unicaja Network. Such consideration is accrued as the associated performance obligations are fulfilled, as established in IFRS 15. The amount accrued during 2024 amounted to 3,560 thousand euros, recorded under "Fee revenue" in the consolidated income statement.

In addition, the agreement with CASER also includes a variable amount of up to 14,081 thousand euros to be collected by the Unicaja Group conditional upon compliance with the business plan. At the end of 2024, the Unicaja Group has not accrued any amount for this concept.

37. Fee expenses

Below is the amount of fee expense accrued in the years 2024 and 2023, classified according to the main concepts for which they originated, as well as the headings of the consolidated income statement of this fiscal years in which have been counted:

Thousands of euros	2024	2023
Interest expense		
Commissions assigned to intermediaries	3,580	794
Other fees and commissions	-	-
	3,580	**794**
Fee expenses		
Active and passive transactions	5,715	10,267
Commissions assigned to other entities and correspondents	16,079	15,982
Commissions paid on securities transactions	3,849	3,882
Other fees and commissions	18,942	17,483
	44,585	**47,614**

38. Gains and losses on financial transactions

The breakdown of the balance of these headings of the consolidated income statement corresponding to the fiscal years of 2024 and 2023, based on the portfolios of financial instruments that originate them, is as follows:

Thousands of euros	2024	2023
Gains or (losses) on write-off of financial assets and liabilities not not valued at fair value through profit or loss	2,376	4,804
Financial assets at amortized cost	(2,355)	4,804
Other financial assets and liabilities	4,731	-
Net gains or (losses) on financial assets and liabilities held to trade	10,286	7,656
Reclassification of financial assets at fair value through other comprehensive income	-	-
Reclassification of financial assets at amortized cost	-	-
Other profit or (loss)	10,286	7,656
Gains or (losses) on financial assets not held for trading compulsorily measured at fair value through profit or loss	454	4,525
Reclassification of financial assets at fair value through other comprehensive income	-	-
Reclassification of financial assets at amortized cost	-	-
Other profit or (loss)	454	4,525
Gains or (losses) on financial assets and liabilities at fair value through profit or loss	-	-
Gains or (losses) resulting from hedge accounting	(2,904)	(1,876)
	10,212	**15,109**

During 2024, the Group sold debt instruments classified as financial assets at fair value through other comprehensive income, which resulted in the realization of net gains of 4,731 thousand euros recorded under "Net gains or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss" in the condensed consolidated income statement.

In 2024 and 2023, the Group sold Spanish and foreign debt instruments recorded in the Financial Assets portfolio at amortized cost, for a carrying amount of 48,172 thousand euros and 435,363 thousand euros, respectively. The results obtained from these disposals totaled losses in the amount of 2,355 thousand euros and gains of 4,804 thousand, respectively, and were recorded in the "Net gains or losses on the derecognition of financial assets and liabilities not valued at fair value through profit or loss" heading in the condensed consolidated income statement.

All sales made are within the limits established by the Group's policies. The regulations provide for the possibility of making sales of the portfolio at amortized cost, their being compatible with the business model of holding the financial assets to obtain the contractual cash flows, if they are infrequent/insignificant, and also in the event that they take place close to maturity and when the proceeds obtained therefrom correspond approximately to the proceeds to be received from outstanding contractual cash flows. The sales made by the Unicaja Group during fiscal years 2024 and 2023 are consistent with the business model under which these assets are managed.

39. Other operating income and others expenses

The breakdown of the balance of this heading on the consolidated income statements for 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Income from investment properties (Note 13.2)	29,717	33,708
Compensation fees for direct costs (Note 36)	2,231	1,460
Sales and income from the provision of non-financial services	13,387	9,972
Operating expenses from real estate activity	(10,537)	(17,259)
Contribution to the Single Resolution Fund (Note 1.11)	-	(43,684)
Contribution to the Deposit Guarantee Fund (Note 1.10)	(410)	(88,275)
Temporary levy of credit institutions (Note 1.13)	(88,251)	(63,844)
Financial contribution for monetizable deferred tax assets (Note 24.4)	(23,126)	(23,289)
Expenses of companies with real estate activity	(29,872)	(30,134)
Agent commissions	(30,607)	(28,404)
Operational risk expenses	(3,278)	(3,132)
Other operating income and expenses	3,797	(8,417)
	(136,949)	**(261,298)**

The heading "Other operating income and expense" includes other income and expenses from operating activities not included in other headings of this caption, such as contributions to guarantee and resolution instruments, encumbrances, compensation of expenses, income from non-financial services of the Bank or of the Group's subsidiaries, losses, indemnities, etc.

40. Income from insurance and similar services

The breakdown of the balance of these headings on the consolidated income statements for 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Profit (loss) from the insurance service	**11,900**	**13,664**
Ordinary insurance income	12,294	14,162
Insurance service expenses	(395)	(498)
Profit (loss) from reinsurance contracts	**(49)**	**41**
	11,851	**13,705**

The following table shows the contribution of each insurance product to the Group's revenues net of expenses in fiscal 2024 and 2023.

Thousands of euros	2024	2023
Life insurance	**11,900**	**13,664**
Individual	12,173	13,807
Collectives	(273)	(143)
Non-life insurance	**-**	**-**
Home	-	-
Other non-life insurance	-	-
	11,900	**13,664**

41. Administrative expenses

41.1. Personnel expenses

The composition of the heading "Personnel expenses" in the consolidated income statement for the years 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Wages and salaries	408,256	354,474
Social security	106,009	100,285
Provisions allocated to defined benefit pension plans	107	118
Provisions to defined contribution pension plans	16,575	18,057
Indemnities	1,192	2,977
Training expenses	1,368	1,529
Other personnel expenses	16,841	9,321
	550,348	**486,761**

The average number of employees of the Group, distributed by professional category, as of December 31, 2024 and 2023, is as follows:

				Average number of people
	2024		2023	
	Men	Women	Men	Women
Group 1	**3,130**	**3,646**	**3,165**	**3,671**
Level I	14	4	19	8
Level II	45	14	48	14
Level III	197	75	200	72
Level IV	444	208	439	199
Level V	1,001	797	1,017	787
Level VI	106	114	104	117
Level VII	478	788	456	748
Level VIII	530	982	496	906
Level IX	187	454	230	542
Level X	67	127	104	207
Level XI	34	48	39	53
Level XII	28	35	12	16
Level XIII	-	-	1	1
Level XIV	-	-	-	1
Group 2	**13**	**11**	**14**	**11**
Level I	-	-	-	-
Level II	13	11	13	11
Level III	1	-	1	-
Level IV	-	-	-	-
Level V	-	-	-	-
Cleaning personnel	-	**1**	-	**1**
Others	**10**	**7**	**5**	**5**
Total Parent Company	**3,152**	**3,664**	**3,184**	**3,688**
Other Group companies	**293**	**438**	**331**	**474**
Total Unicaja Group	**3,445**	**4,102**	**3,515**	**4,162**

Note: The heading "Other" includes the average number of employees from Liberbank Digital, S.A.U. in 2023 and the average number of employees from Liberbank IT S.L.U. who have been transferred as employees of the parent company in 2024, subject to the 17th State Collective Bargaining Agreement for consulting and market and public opinion research companies.

The following is a breakdown by item of the amounts recorded under "Provisions - Pensions and other post-employment defined benefit obligations," "Provisions - Other long-term employee benefits" and "Insurance contracts linked to pensions" in the consolidated balance sheets as of December 31, 2024 and 2023:

Thousands of euros	2024	2023
Provisions - Provisions for pensions and similar obligations (Notes 18)	**129,455**	**182,826**
Pensions and other defined post-employment benefit obligations	40,152	91,258
Other long-term employee benefits	89,303	91,568
Insurance contracts linked to pensions (Notes 15)	**21,194**	**21,509**
Post-employment benefits	21,194	21,509

41.1.1. Post-employment commitments

During 2002, the Parent Company reached an agreement with its employees for the modification and transformation of its complementary social welfare system into a mixed defined contribution and defined benefit model, whereby an occupational pension plan externalized in Unifondo Pensiones V Pension Fund was formalized. In order to carry out this modification and transformation, the entity rescinded the insurance policies that, at that time, covered the actuarial liabilities. Simultaneously, an endowment was made to the internal pension fund and a portion of the endowment amount was subsequently contributed to Unifondo Pensiones V Pension Fund.

At December 31, 2024 and 2023, the position account of Unifondo Pensiones V, Fondo de Pensiones amounted to 265,145 thousand euros and 266,662 thousand euros, respectively. This amount includes both the defined contribution and defined benefit requirements which were calculated according to the criteria indicated in Note 2.12.

The position accounts of Unicaja Banco's different Pension Plans as of December 31, 2024 and 2023 are detailed below. These amounts include both the defined contribution and defined benefit requirements which were calculated according to the criteria indicated in Note 2.12.

Thousands of euros	2024	2023
Unifondo Pensiones V, Pension Fund	265,145	266,662
Caja Extremadura Employees Fund	50,694	54,789
Fondempleo Caja España, Pension Fund	103,162	100,419
FPCajastur, Pension Fund	241,931	250,777
CCM Employees Pension Fund	199,993	199,998
Fondem Cantabria, Pension Fund	91,224	91,144
Fonduero Personal, Pension Fund	56,524	55,206

As a result of the acquisition and subsequent merger by absorption of Banco de Caja España de Inversiones, Salamanca y Soria, S.A. (EspañaDuero, Note 2.12.1.1), Unicaja is the successor to the obligation to supplement, in accordance with the corresponding labor agreements in force, the social security benefits corresponding to its employees, or their beneficiaries, in the event of retirement, widowhood, orphanhood, permanent disability or severe disability.

During 2021, as a result of the merger by absorption of Liberbank, S.A. by Unicaja, a series of post-employment commitments will be contributed to the Unicaja Group, as well as long-term remuneration, which are detailed in the following sections of this note.

41.1.1.1. General information on post-employment commitments

Below is a detail of the various defined benefit and defined contribution post-employment obligations assumed by the Group:

Defined contribution plans

The contributions made by the Unicaja Group in 2024 to the external pension fund amounted to 16,575 thousand euros (18,057 thousand euros in 2023), which are recognized under "Administrative Expenses - Personnel Expenses" in the consolidated income statements for those years.

Defined benefit plans

The current value of the commitments has been determined by qualified actuaries, who have applied the following criteria to quantify them:

- Method of calculation: "projected unit credit method," which sees each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately.
- Actuarial assumptions used: unbiased and mutually compatible. The most significant actuarial assumptions used in the calculations are outlined in Note 2.12
- Estimated retirement age of employees: which is calculated for each employee based on the best information available at the date of the financial statements.

The fair value of the assets used to cover unaffected pension commitments includes the fair value of the insurance policies taken out by the Group with Unicorp Vida, Compañía de Seguros y Reaseguros, S.A. and Unión Duero Compañía de Seguros Vida, S.A. to cover the commitments assumed with employees who are guaranteed a supplementary benefit at the time of their retirement, as explained above. As they are contracted with a company that is related to the Bank (Note 12), these insurance policies are recorded at fair value under "Insurance contracts linked to pensions" on the asset side of the balance sheet, since they are not considered to be an "asset assigned" for accounting purposes. The fair value of these policies has been calculated using actuarial methods, discounting the payment flows foreseen in the policy at the corresponding discount rate according to the IBOXX AA Corporate curve, based on the financial duration of the commitments.

As of December 31, 2024 and 2023, the fair value of the assets assigned to the post-employment compensation hedge was broken down as follows:

Thousands of euros	2024	2023
Nature of the Assets subject to Commitment Coverage		
Plan assets covered by insurance policy	330,471	336,508
Insurance policies contracted by the Plan linked to the coverage of defined benefit obligations	21,195	21,508
External defined contribution pension plan	732,238	729,234
	1,083,904	**1,087,250**

41.1.1.2. Information on defined contribution post-employment benefit obligations

Pension commitments materialized in defined contribution plans are settled by means of annual payments made by the Group to the beneficiaries of these plans, almost exclusively active employees of the Group. These contributions are accrued with a charge to the consolidated income statement for the year (Note 2.12.1) and, therefore, do not give rise to the recognition of a liability in this connection in the accompanying consolidated balance sheets.

The amounts recorded in the accompanying consolidated income statements for the contributions made to these plans in 2024 and 2023 amount to 16,575 thousand euros and 18,057 thousand euros respectively (Note 41.1).

41.1.1.3. Information on defined benefit post-employment benefit plans

The total amount of actuarial gains and losses that have been recorded in the consolidated statement of recognized income and expense for 2024 that will not be reclassified to profit or loss amounts to 1,872 thousand euros gross loss (3,509 thousand euros gross loss in 2023), which after the related tax effect amounts to 1,310 thousand-euro net loss (2,456 thousand-euro net loss in 2023).

The reconciliation between the opening and closing balances of the present value of the Unicaja Group's defined benefit obligation for 2024 and 2023 is presented below:

Thousands of euros **2024**

	Plan 1 Unicaja	Plan 2 Unicaja	Plan 1 Spain Duero	Plan 2 Spain Duero	Plans BCLM	Cantabria Plans	Extremadura Plans	Cajastur Plans	Total
Present value of obligations at January 1, 2024	**50,302**	**19,016**	**3,558**	**45,907**	**44,687**	**28,738**	**8,260**	**122,307**	**322,775**
(i) Service cost for the current year	-	-	-	-	-	-	-	-	-
(ii) Interest cost	1,729	662	123	1,584	1,550	986	280	4,251	11,165
(iii) Contributions made by participants	-	-	-	-	-	-	-	-	-
(iv) Actuarial gains and losses	2,535	830	235	2,782	3,678	190	671	7,024	17,945
iv.1. Due to changes in demographic assumptions	314	(184)	53	363	601	(1,051)	204	(1,249)	(949)
iv.2. Due to changes in financial assumptions	2,221	1,014	182	2,419	3,077	1,241	467	8,273	18,894
iv.3. Experience adjustments	-	-	-	-	-	-	-	-	-
(v) Exchange rate changes	-	-	-	-	-	-	-	-	-
(vi) Benefits paid	(4,974)	(1,465)	(343)	(4,479)	(3,873)	(2,916)	(1,025)	(9,967)	(29,042)
(vii) Cost of past services	-	-	-	-	-	-	-	-	-
(viii) Business combinations	-	-	-	-	-	-	-	-	-
(ix) Reductions	(327)	-	-	-	-	(3,507)	-	-	(3,834)
(x) Plan settlements	-	-	-	-	-	-	-	-	-
Present value of obligations at December 31, 2024	**49,265**	**19,043**	**3,573**	**45,794**	**46,042**	**23,491**	**8,186**	**123,615**	**319,009**

Thousands of euros **2023**

	Plan 1 Unicaja	Plan 2 Unicaja	Plan 1 Spain Duero	Plan 2 Spain Duero	Plans BCLM	Cantabria Plans	Extremadura Plans	Cajastur Plans	Total
Present value of obligations as of January 1, 2023	**57,856**	**20,727**	**4,164**	**51,938**	**50,833**	**31,464**	**9,221**	**133,358**	**359,561**
(i) Service cost for the current year	-	-	-	-	-	-	-	-	-
(ii) Interest cost	1,732	627	120	1,563	1,535	935	273	4,026	10,811
(iii) Contributions made by stakeholders	-	-	-	-	-	-	-	-	-
(iv) Actuarial gains and losses	(3,666)	(835)	(203)	(3,027)	(3,679)	(402)	(245)	(4,784)	(16,841)
iv.1. Due to changes in demographic assumptions	(2,441)	(236)	98	(794)	(3,437)	16	(3)	(971)	(7,768)
iv.2. Due to changes in financial assumptions	(1,225)	(599)	(301)	(2,233)	(242)	(418)	(242)	(3,813)	(9,073)
iv.3. Experience adjustments	-	-	-	-	-	-	-	-	-
(v) Exchange rate changes	-	-	-	-	-	-	-	-	-
(vi) Benefits paid	(5,194)	(1,503)	(351)	(4,738)	(4,002)	(3,259)	(989)	(10,293)	(30,329)
(vii) Cost of past services	-	-	-	-	-	-	-	-	-
(viii) Business combinations	-	-	-	-	-	-	-	-	-
(ix) Reductions	(426)	-	(172)	171	-	-	-	-	(427)
(x) Plan settlements	-	-	-	-	-	-	-	-	-
Present value of obligations as of December 31, 2023	**50,302**	**19,016**	**3,558**	**45,907**	**44,687**	**28,738**	**8,260**	**122,307**	**322,775**

The reconciliation between the opening and closing balances of the present value of the fair value of plan assets and the opening and closing balances of any reimbursement rights recognized as assets by the Unicaja Group for fiscal years 2024 and 2023 is presented below:

Thousands of euros **2024**

	Plan 1 Unicaja	Plan 2 Unicaja	Plan 1 Spain Duero	Plan 2 Spain Duero	Plans BCLM	Cantabria Plans	Extremadura Plans	Cajastur Plans	Total
Fair value of assets at January 1, 2024	**48,516**	**17,999**	**4,277**	**37,609**	**42,503**	**39,466**	**12,167**	**155,480**	**358,017**
(i) Service cost for the current year (contributions)	-	-	-	-	-	-	-	-	-
(ii) Interest cost (expected profitability of assets)	1,680	626	69	1,294	1,437	1,123	421	4,951	11,601
(iii) Contributions made by participants	929	313	-	(245)	1,242	(3,348)	-	-	(1,109)
(iv) Actuarial gains and losses	1,485	554	137	1,294	2,333	(18)	602	4,865	11,252
iv.1. Due to changes in demographic assumptions	(675)	(382)	(40)	(550)	677	(1,706)	115	(2,465)	(5,026)
iv.2. Due to changes in financial assumptions	2,160	936	177	1,844	1,656	1,688	487	7,330	16,278
iv.3. Experience adjustments	-	-	-	-	-	-	-	-	-
(v) Exchange rate changes	-	-	-	-	-	-	-	-	-
(vi) Benefits paid	(4,974)	(1,466)	(342)	(3,211)	(3,865)	(2,916)	(1,028)	(9,967)	(27,769)
(vii) Cost of past services	-	-	-	-	-	-	-	-	-
(viii) Business combinations	(326)	-	-	-	-	-	-	-	(326)
(ix) Reductions	-	-	-	-	-	-	-	-	-
(x) Plan settlements	-	-	-	-	-	-	-	-	-
Fair value of assets at December 31, 2024	**47,310**	**18,026**	**4,141**	**36,741**	**43,650**	**34,307**	**12,162**	**155,329**	**351,666**

Thousands of euros **2023**

	Plan 1 Unicaja	Plan 2 Unicaja	Plan 1 Spain Duero	Plan 2 Spain Duero	Plans BCLM	Cantabria Plans	Extremadura Plans	Cajastur Plans	Total
Fair value of assets as of January 1, 2023	**55,404**	**18,943**	**4,483**	**44,582**	**46,618**	**42,318**	**13,372**	**174,138**	**399,858**
(i) Service cost for the current year (contributions)	-	-	-	-	-	-	-	-	-
(ii) Interest cost (expected profitability of assets)	1,654	571	227	1,339	1,205	1,127	403	4,760	11,286
(iii) Contributions made by stakeholders	779	636	-	(3,300)	2,082	-	-	-	197
(iv) Actuarial gains and losses	(3,701)	(648)	(81)	(1,592)	(3,406)	(720)	(619)	(13,125)	(23,892)
iv.1. Due to changes in demographic assumptions	(2,808)	(609)	(11)	(262)	3,909	686	(163)	(1,964)	(1,222)
iv.2. Due to changes in financial assumptions	(893)	(39)	(70)	(1,330)	(7,315)	(1,406)	(456)	(11,161)	(22,670)
iv.3. Experience adjustments	-	-	-	-	-	-	-	-	-
(v) Exchange rate changes	-	-	-	-	-	-	-	-	-
(vi) Benefits paid	(5,194)	(1,503)	(352)	(3,420)	(3,996)	(3,259)	(989)	(10,293)	(29,006)
(vii) Cost of past services	-	-	-	-	-	-	-	-	-
(viii) Business combinations	(426)	-	-	-	-	-	-	-	(426)
(ix) Reductions	-	-	-	-	-	-	-	-	-
(x) Plan settlements	-	-	-	-	-	-	-	-	-
Fair value of assets as of December 31, 2023	**48,516**	**17,999**	**4,277**	**37,609**	**42,503**	**39,466**	**12,167**	**155,480**	**358,017**

The reconciliation of the present value of the defined benefit post-employment obligation and the fair value of the related assets (excluding insurance contracts linked to pensions) to the assets and liabilities recognized in the consolidated balance sheet of the Unicaja Group at December 31, 2024 and 2023 is presented below:

Thousands of euros	2024								
	Plan 1 Unicaja	Plan 2 Unicaja	Plan 1 Spain Duero	Plan 2 Spain Duero	Plans BCLM	Cantabria Plans	Extremadura Plans	Cajastur Plans	Total
Present value of obligations at December 31, 2024	**49,265**	**19,043**	**3,573**	**45,794**	**46,042**	**23,491**	**8,186**	**123,615**	**319,009**
(i) Cost of past services not rendered in the balance sheet	-	-	-	-	-	-	-	-	-
(ii) Any amount not recognized as assets	-	-	-	2,389	-	-	3,976	-	6,365
(iii) Fair value of any right of reimbursement recognized as an asset	-	-	474	2,245	-	10,816	-	31,714	45,249
(iv) Other amounts recognized in the balance sheet	(2,157)	(19,043)	-	(16,408)	(2,545)	-	-	-	(40,153)
Fair value of assets at December 31, 2024	**47,108**	**-**	**4,047**	**34,020**	**43,497**	**34,307**	**12,162**	**155,329**	**330,470**

Thousands of euros									2023
	Plan 1 Unicaja	Plan 2 Unicaja	Plan 1 Spain Duero	Plan 2 Spain Duero	Plans BCLM	Cantabria Plans	Extremadura Plans	Cajastur Plans	Total
Present value of obligations as of December 31, 2023	**50,302**	**19,016**	**3,558**	**45,906**	**44,687**	**28,738**	**8,261**	**122,307**	**322,775**
(i) Cost of past services not rendered in the balance sheet	-	-	-	-	-	-	-	-	-
(ii) Any amount not recognized as assets	-	-	-	4,925	-	-	3,906	-	8,831
(iii) Fair value of any right of reimbursement recognized as an asset	-	-	616	-	-	10,729	-	33,173	44,518
(iv) Other amounts recognized in the balance sheet	(1,982)	(19,016)	-	(16,279)	(2,340)	-	-	-	(39,617)
Fair value of assets as of December 31, 2023	**48,320**	**-**	**4,174**	**34,552**	**42,347**	**39,467**	**12,167**	**155,480**	**336,507**

The amounts for the fiscal period 2024 and the four preceding annual periods are presented below for the present value of the defined benefit obligation, the fair value of plan assets and the experience adjustments arising from plan assets and liabilities.

Thousands of euros — **Current value of obligations**

	Plan 1 Unicaja	Plan 2 Unicaja	Plan 1 Spain Duero	Plan 2 Spain Duero	Plans BCLM	Cantabria Plans	Extremadura Plans	Cajastur Plans	Total
2020									
Experience adjustments	-	-	-	-	-	-	-	-	**-**
Value at December 31, 2020	83,818	28,116	6,796	75,266	-	-	-	-	**193,996**
2021									
Experience adjustments	-	-	-	-	(946)	(4,207)	59	2,501	**(2,593)**
Value at December 31, 2021	76,947	26,841	5,807	72,064	35,136	40,126	11,818	151,530	**420,269**
2022									
Experience adjustments	-	-	-	-	-	-	-	-	**-**
Value at December 31, 2022	57,856	20,727	4,164	51,938	50,833	31,464	9,221	133,358	**359,561**
2023									
Experience adjustments	-	-	-	-	-	-	-	-	**-**
Value at December 31, 2023	50,302	19,016	3,558	45,906	44,687	28,738	8,261	122,307	**322,775**
2024									
Experience adjustments	-	-	-	-	-	-	-	-	**-**
Value at December 31, 2024	49,265	19,043	3,573	45,794	46,042	23,491	8,186	123,615	**319,009**

Thousands of euros

Fair value of assets

	Plan 1 Unicaja	Plan 2 Unicaja	Plan 1 Spain Duero	Plan 2 Spain Duero	Plans BCLM	Cantabria Plans	Extremadura Plans	Cajastur Plans	Total
2020									
Experience adjustments	-	-	-	-	-	-	-	-	**-**
Value at December 31, 2020	83,398	27,207	5,955	60,137	-	-	-	-	**176,697**
2021									
Experience adjustments	-	-	-	-	(416)	160	1	2,994	**2,739**
Value at December 31, 2021	77,710	26,205	5,830	58,822	34,146	52,430	15,451	200,119	**470,713**
2022									
Experience adjustments	-	-	-	-	-	-	-	-	**-**
Value at December 31, 2022	55,404	18,943	4,483	44,582	46,618	42,318	13,372	174,138	**399,858**
2023									
Experience adjustments	-	-	-	-	-	-	-	-	**-**
Value at December 31, 2023	48,517	17,999	4,277	37,608	42,502	39,467	12,167	155,480	**358,017**
2024									
Experience adjustments	-	-	-	-	-	-	-	-	**-**
Value at December 31, 2024	47,310	18,026	4,141	36,741	43,650	34,307	12,162	155,329	**351,666**

Below is a detail of the total expense recognized in net equity in 2024 and 2023 and the items in which they have been included.

Definition	Income statement item
a) Service cost for the current year	Personnel expenses
b) Interest cost	Interest expense
c) Expected return on assets	Interest income
d) Cost of past service recognized in the year	Provisions/ reversal

Thousands of euros **2024**

	Plan 1 Unicaja	Plan 2 Unicaja	Plan 1 España Duero	Plan 2 España Duero	Liberbank Origin Plans	Total
a) Service cost for the current year	-	-	-	-	-	**-**
b) Interest cost	56	662	5	565	118	**1,406**
c) Expected return on assets	(7)	(626)	49	(99)	(842)	**(1,525)**
d) Gains and losses recognized during the year	1,048	277	98	1,489	3,783	**6,695**
e) Past service cost recognized in the year	-	-	-	-	-	**-**

Thousands of euros **2023**

	Plan 1 Unicaja	Plan 2 Unicaja	Plan 1 España Duero	Plan 2 España Duero	Liberbank Origin Plans	Total
a) Service cost for the current year	-	-	-	-	-	**-**
b) Interest cost	84	627	5	559	334	**1,609**
c) Expected return on assets	(6)	(571)	(112)	(182)	(931)	**(1,802)**
d) Gains and losses recognized during the year	35	(187)	(122)	(1,571)	8,385	**6,540**
e) Past service cost recognized in the year	-	-	-	-	-	**-**

The main actuarial assumptions used by the Unicaja Group as of December 31, 2024 are presented below.

Actuarial assumptions of Plan 1 Unicaja:

- Updated tables: PERMF 2020 first order
- Type of update:
  - Market rate according to the financial duration of the commitment flows and according to the IBOXX AA Corporate December 2, 2024 curve, corresponding to Euro Zone high credit rating corporate bonds.
  - The duration for each commitment ranges from 14.91 to 7.37 years for bonds and 10.09 to 0.88 years for assets.
  - The rates applied for each commitment range from 3.0582% to 2.9424% for bonds and 3.0080% to 2.5389% for assets.
- Rate of increase in salaries: 2.5% for No. 505003000038.
- Pension revaluation rate: 2025 maximum 2.5% and the remainder maximum 1.5%.
- Type of expected return on plan assets:
  - For assets subject to the coverage of obligations insured in the Collective III policy (Defined Benefit. Employees from Banco Urquijo), the rate applied is 3.6288% (no. 505003000038).
  - For assets assigned to the coverage of obligations insured in the Collective VI policy (Plan Beneficiaries) with cash-flow matching, the rate applied is 3.5991% (No. 505203000039).
  - For the assets assigned to the coverage of insured obligations in the policy of the Beneficiaries from Collective I (Mixed. General System), II and III that enjoy actuarial annuities, the rate applied is 3.6179% (No. 505203000046).
  - For assets assigned to the coverage of insured obligations in the policy corresponding to benefits not financed by the Plan due to contribution limits, the rate applied is 3.6104% (No. 505203000044).
- Rate of return on any recognized reimbursement rights: 0%.
- Estimated retirement age: 65 years of age, except for cases with knowledge of advance retirement age for No. 505003000038 and beneficiaries for the rest.
- Rotation: No.

Actuarial assumptions of Plan 2 Unicaja:

- Updated tables: PERMF 2020 first order.
- Type of update:
  - Market rate according to the financial duration of the commitment flows and according to the IBOXX AA Corporate curve at December 2, 2024, corresponding to the Euro Zone high credit rating corporate bonds.
  - The duration for each commitment ranges from 11 to 6.12 years for both bonds and assets.
  - The rates applied for each commitment range from 3.0245% to 2.8953% for both bonds and assets.
- Type of pension revaluation: 2025 maximum 2.5% and the remainder maximum 1.5%.
- Type of expected return on plan assets:
  - For assets used to cover obligations insured under the policy covering commitments arising from the Savings Banks and Banks Collective Bargaining Agreements, the rate applied is 3.6201% (No. 505003000041).
  - For the assets assigned to the coverage of obligations insured in the policy for the early retirees' group (liabilities), the rate applied is 3.6096% (No. 505003000043).
  - The rate applied to the assets assigned to the coverage of insured obligations in the policy for the early retiree group (risk) is 3.6135% (No. 505003000042).
  - For assets assigned to the coverage of obligations insured in the annuity policy, the rate applied is 3.5889% (No. 505003000047).
- Rate of return on any recognized reimbursement rights: 0%
- Estimated retirement age: beneficiaries.
- Rotation: No.

Actuarial assumptions of Plan 1 EspañaDuero:

- Updated tables: PERMF 2020 first order.
- Type of update:
  - Market rate according to the financial duration of the commitment flows and according to the IBOXX AA Corporate curve at December 2, 2024, corresponding to the Euro Zone high credit rating corporate bonds.
  - The interest rates and financial durations of each group are as follows:
    - For beneficiary benefits covered under the Plan and insured under policy RV81 12000017, 2.98350% and 8.89 years respectively.
    - For benefits of participants and beneficiaries 3.0168% and 10.45 years respectively for the obligations and assets of the Pension Plan and the insured capital in policy respectively for the assets.

- Pension revaluation rate: between 0% and 1.5% (difference between 2025 at 2.5% / remainder at 2% and 1.5% in plan 2 policy 2/02).
- Type of expected return on plan assets:
  - For liabilities insured within the plan 3.6204%.
  - For plan participants: 0%.
  - For the Plan Excess Policy: 0%.
- Estimated retirement age: beneficiaries.
- Rotation: No.

Actuarial assumptions of Plan 2 EspañaDuero:

Commitments from Caja Duero:

- Updated tables: PERMF 2020 first order.
- Discount rate:
  - Market rate according to the financial duration of the commitment flows and according to the IBOXX AA Corporate curve at December 2, 2024, corresponding to the Euro Zone high credit rating corporate bonds.
  - The interest rates and financial durations of each group are as follows:
    - For benefits of assets not adhered to the Pension Plan of the Caja Duero employment system (policy RD80 1/000002), in reference to the rates applied 3.0409% for bonds and 2.9360% for assets, as well as a financial duration of 12.22 years for bonds and 0.81 years for assets.
    - For the benefits of liability policy RV80 02/000002, with reference to the rates applied 2.8950% for bonds and assets, as well as a financial duration for both of 6.13 years.
    - For liability policy benefits 1440001, 2.9206% and 6.53 years respectively.
    - Internal Fund at 2.9587% and a financial duration of 7.9 years.
- Type of pension revaluation: 2% for policy 01/02, 2025 maximum 2.5% and the remainder maximum 2% for the rest.
- Type of expected return on plan assets:
  - For assets not included in the plan, 2.9360%.
  - For policy 02/02 - 3.5861%
  - For liability policy 1440001: 3.5928%.
- Estimated retirement age: 65 years for policy 01/02 and beneficiaries for the rest.
- Rotation: No.

Commitments from Caja España:

- Updated tables: PERMF 2020 first order.
- Discount rate:
  - Market rate according to the financial duration of the commitment flows and according to the IBOXX AA Corporate curve at December 2, 2024, corresponding to the Euro Zone high credit rating corporate bonds.
  - The interest rates and financial durations of each group are as follows:
    - Beneficiary benefits policy 8.118: 2.9536% (financial duration of 7.71 years).
    - Beneficiary benefits policy PCP-1.001: 2.9066% (financial duration of 6.33 years).
- Pension revaluation rate: 2025 maximum 2.5% and the remainder maximum 2%.
- Type of expected return on plan assets:
  - For the assets subject to policy 8,118, it contemplates cash flow matching at a rate of 3.6024%.
  - For the assets subject to policy 1,001, it contemplates cash flow matching at a rate of 3.5898%.
- Estimated retirement age: beneficiaries.
- Rotation: No.

Actuarial assumptions of the Origen Liberbank Plans:

Commitments from Cajastur - Plan 1 (No. 14785):

- Updated tables: PERMF 2020 first order.
- Discount rate:
  - Market rate according to the financial duration of the commitment flows and according to the IBOXX AA Corporate curve at December 2, 2024, corresponding to the Euro Zone high credit rating corporate bonds.
  - The duration for each commitment is 8.83 years for both bonds and assets.
  - The rate applied for each commitment is 2.9844% for both bonds and assets.
- Type of pension revaluation: 2025 maximum 2.5% and the remainder maximum 1%.
- Expected rate of return on the accounting asset: 3.6095%.
- Rate of return on any recognized reimbursement rights: 0%.
- Estimated retirement age: beneficiaries.
- Rotation: No.

Commitments from Extremadura - Plan 1:

- Updated tables: PERMF 2020 first order.
- Type of update:
  - Market rate according to the financial duration of the commitment flows and according to the IBOXX AA Corporate curve at December 2, 2024, corresponding to the Euro Zone high credit rating corporate bonds.
  - The interest rates and financial durations of each group are as follows:
    - Number 1035: 2.9310% and 7 years for both bonds and assets, respectively.
    - Number 1002: 2.9182% and 6.57 years respectively for both bonds and assets.
    - Number 53579: 2.90572% and 6.43 years respectively for both bonds and assets.
- Type of pension revaluation: 2% for No. 53579 and for Nos. 1035 and 1002, 2025 maximum 2.5% and the rest maximum 1%.
- Expected rate of return on the accounting asset: 3.5966% for No. 1035, 3.5939% for No. 1002, 3.5882% for No. 53579.
- Rate of return on any recognized reimbursement rights: 0%.
- Estimated retirement age: beneficiaries.
- Rotation: No.

Commitments from Cantabria - Plan 1:

- Updated tables: PERMF 2020 first order.
- Type of update:
  - Market rate according to the financial duration of the commitment flows and according to the IBOXX AA Corporate curve at December 2, 2024, corresponding to the Euro Zone high credit rating corporate bonds.
  - The interest rates and financial durations of each group are as follows:
    - Number 52493: 2.9202% and 6.73 years respectively for both bonds and assets.
    - Number 52907: 2.9448% and 7.44 years respectively for both bonds and assets.
- Type of pension revaluation: 2025 maximum 2.5% and the remainder maximum 1%.
- Expected rate of return on the accounting asset: 3.5929% for No. 52493 and 3.6000% for No. 52907.
- Rate of return on any recognized reimbursement rights: 0%.
- Estimated retirement age: beneficiaries.
- Rotation: No.

Commitments from BCM - Plan 1:

- Updated tables: PERMF 2020 first order.
- Type of update:
  - Market rate according to the financial duration of the commitment flows and according to the IBOXX AA Corporate curve at December 2, 2024, corresponding to the Euro Zone high credit rating corporate bonds.
  - The interest rates and financial durations of each group are as follows:
    - Number 103 and other insured liabilities: 3.0034% and 9.97 years respectively for both bonds and assets.
    - Additions 2024 (pending assurance): 3.0034% and 9.97 years respectively for both bonds and assets.
    - Internal Fund: 2.9285% and 6.84 years respectively for both bonds and assets.
- Type of pension revaluation: 0% for the Internal Fund and for the remainder, 2025 maximum 2.5% and remainder maximum 1.6%.
- Expected rate of return on the accounting asset: 3.6108%.
- Rate of return on any recognized reimbursement rights: 0%.
- Estimated retirement age: beneficiaries.
- Rotation: No.

Sensitivity data on the present value of the obligations at December 31, 2024 with respect to changes in the interest rate and salary growth is as follows:

	Percentage variation	
Fiscal Year 2024 - Unicaja Plans	**Increase**	**Decrease**
Change in the present value of obligations due to a 0.5% variation in salaries	0.004%	(0.004)%
Change in the present value of obligations due to a 50 b.p. Variation in the pension revision rate	4.29%	(4.04)%
Change in the present value of obligations due to a 50 b.p. variation in the interest rate	(3.86)%	4.11%

	Percentage variation	
Fiscal year 2024 - EspañaDuero Plans	**Increase**	**Decrease**
Change in the present value of obligations due to a 50 b.p. Variation in the pension revision rate	3.58%	(3.65)%
Change in the present value of obligations due to a 50 b.p. variation in the interest rate	(3.74)%	4.01%

Fiscal Year 2024 - BCLM Plans	Percentage variation	
	Increase	Decrease
Change in the present value of obligations due to a 50 b.p. Variation in the pension revision rate	5.63%	(5.16)%
Change in the present value of obligations due to a 50 b.p. variation in the interest rate	(4.87)%	5.37%

Fiscal Year 2024 - Cantabria Plans	Percentage variation	
	Increase	Decrease
Change in the present value of obligations due to a 50 b.p. Variation in the pension revision rate	3.82%	(3.62)%
Change in the present value of obligations due to a 50 b.p. variation in the interest rate	(3.32)%	3.54%

Fiscal Year 2024 - Extremadura Plans	Percentage variation	
	Increase	Decrease
Change in the present value of obligations due to a 50 b.p. Variation in the pension revision rate	3.82%	(3.61)%
Change in the present value of obligations due to a 50 b.p. variation in the interest rate	(3.32)%	3.54%

Fiscal year 2024 - Cajastur Plans	Percentage variation	
	Increase	Decrease
Change in the present value of obligations due to a 50 b.p. Variation in the pension revision rate	4.93%	(4.59)%
Change in the present value of obligations due to a 50 b.p. variation in the interest rate	(4.29)%	4.64%

Data on the sensitivity of the present value of the obligations at December 31, 2023 with respect to changes in the interest rate and salary growth are as follows:

Fiscal Year 2023 - Unicaja Plans	Percentage variation	
	Increase	Decrease
Change in the present value of obligations due to a 0.5% variation in salaries	0.01%	0.01%
Change in the present value of obligations due to a 50 b.p. variation in the interest rate	(3.81)%	4.09%

Fiscal year 2023 - EspañaDuero Plans	Percentage variation	
	Increase	Decrease
Change in the present value of obligations due to a 0.5% variation in salaries	0%	0%
Change in the present value of obligations due to a 50 b.p. variation in the interest rate	(3.26)%	3.71%

Fiscal Year 2023 - BCLM Plans	Percentage variation	
	Increase	Decrease
Change in the present value of obligations due to a 0.5% variation in salaries	0%	0%
Change in the present value of obligations due to a 50 b.p. variation in the interest rate	(3.44)%	3.71%

Fiscal Year 2023 - Cantabria Plans	Percentage variation	
	Increase	Decrease
Change in the present value of obligations due to a 0.5% variation in salaries	0%	0%
Change in the present value of obligations due to a 50 b.p. variation in the interest rate	(3.68)%	1.66%

Fiscal Year 2023 - Extremadura Plans	Percentage variation	
	Increase	Decrease
Change in the present value of obligations due to a 0.5% variation in salaries	0%	0%
Change in the present value of obligations due to a 50 b.p. variation in the interest rate	(3.31)%	3.97%

Fiscal year 2023 - Cajastur Plans	Percentage variation	
	Increase	Decrease
Change in the present value of obligations due to a 0.5% variation in salaries	0%	0%
Change in the present value of obligations due to a 50 b.p. variation in the interest rate	(4.29)%	4.49%

At year-end 2024, based on the mortality tables used, the estimated life expectancy for a person retiring at year-end 2024 is 28.31 years for women and 24.60 years for men.

At year-end 2023, based on the mortality tables used, the estimated life expectancy for a person retiring at year-end 2023 was 28.18 years for women and 24.46 years for men.

At year-end 2024, for Unicaja, EspañaDuero and Liberbank Plans, the life expectancy after retirement for a person who would retire 20 years after year-end 2024 is 30.61 years in the case of women and 27.1 years in the case of men.

At the end of 2023, for Unicaja, EspañaDuero and Liberbank Plans, the life expectancy after retirement for a person who would retire 20 years after the end of the 2023 financial year was 30.51 years in the case of women and 26.87 years in the case of men.

The estimated payment of the various post-employment benefits for the next ten years is as follows:

Thousands of euros

Unicaja	2025	2026	2027	2028	2029	2030-2034
Post-employment benefits	6,318	6,142	5,952	5,744	5,519	23,745
Other long-term benefits	28,115	18,188	8,582	2,463	191	901
Total benefits	**34,433**	**24,330**	**14,534**	**8,207**	**5,710**	**24,646**

Thousands of euros

EspañaDuero	2025	2026	2027	2028	2029	2030-2034
Post-employment benefits	4,797	4,633	4,453	4,259	4,053	15,846
Other long-term benefits	-	-	-	-	-	-
Total benefits	**4,797**	**4,633**	**4,453**	**4,259**	**4,053**	**15,846**

Thousands of euros

Liberbank	2025	2026	2027	2028	2029	2030-2034
Post-employment benefits	17,383	16,852	16,282	15,680	15,057	65,151
Other long-term benefits	16,039	10,615	4,164	76	31	-
Total benefits	**33,422**	**27,467**	**20,446**	**15,756**	**15,088**	**65,151**

In relation to the estimated benefits for the following fiscal year:

- For the defined benefit retirement benefit, the amount of the contributions will be equal to the normal and supplementary cost, if any, resulting from the last actuarial valuation made by the Plan's Actuary at the close of the previous year.
- For the defined disability, widowhood and orphanhood benefits of the Defined Benefit groups, the amount equivalent to the annual premium required for coverage will be contributed through a Group Life Insurance Policy, the amount of which is budgeted on the basis of the amounts paid in the previous year.
- For the defined disability, widowhood and orphanhood benefits of the Defined Contribution groups, the cost of the insurance premium corresponding to these risk benefits established for this purpose with the Insurance Company will be contributed, in the part necessary to achieve these benefits, deducting the capitalization funds constituted. Generally, they are estimated based on the amounts paid in the previous year.

41.1.2. Death and disability

The amount of premiums paid for insurance policies covering the contingencies of death and disability of employees in the fiscal period 2024 amounted to 1,664 thousand euros (3,077 thousand euros in 2023) and is recorded under "Administrative Expenses - Personnel Expenses" in the consolidated income statement (Note 2.12.3 and Note 41.1).

41.1.3. Seniority awards

The amounts recorded for the commitments reached with employees in the event that they reach 20 and 35 years of service with the Entity at the end of 2024 and 2023 amount to 4,870 thousand euros and 4,433 thousand euros and are recorded under "Provisions - Pensions and defined post-employment benefit obligations" in the consolidated balance sheets at those dates.

41.1.4. Agreed Compensated Leaves of Absence (EPC)

On June 1, 2016, Liberbank, S.A. reached a labor agreement with the union majority, with the aim of establishing the conditions so that the employees could take advantage of the agreed compensated leave of absence (hereinafter, EPC) or a compensated voluntary leave plan. Active employees born between 1956 and 1964 may avail themselves of the first modality. The situation would last until the end of the calendar year in which it arises, where such situation can be extended by mutual agreement for a calendar year and up to the age of 63, or before this age where this was an entitlement to retirement benefits. The employee would receive compensation as monthly amounts equal to 60% of the current gross salary, being limited to a minimum of 75% and a maximum of 80% of the net salary, where the resulting gross amount cannot exceed 50 thousand euros per year or the proportionate part thereof for shorter periods.

The agreement contemplated the possibility of reincorporating the employees under this modality to the Bank, either at Liberbank's request due to organizational needs or at the employee's own will.

This agreement incorporated a guarantee clause in the event of a relevant change in the shareholding of Liberbank, S.A. Specifically, the clause states that should there be a major change in ownership of the Bank, active employees reinstated at the Bank's request after taking the mutually agreed paid leave of absence may terminate their employment relationship under the same economic terms envisaged in the agreement to suspend the contract for the time remaining until they are 63 years of age. As stated in the aforementioned guarantee clause, it was understood that there would be a loss of control when, as a result of a corporate operation, the shareholders that existed at that time (banking foundations) did not appoint the largest number of representatives on the Board from among the proprietary directors.

Prior to the merger of Liberbank with Unicaja, a total of 636 employees of the Liberbank Group had taken this type of compensated leave of absence, while another 90 employees who had previously been on leave of absence had returned to work due to organizational needs.

The provision recorded by the Unicaja Group in this connection at December 31, 2024 and 2023 amounts to 30,080 thousand euros and 51,641 thousand euros, respectively.

41.1.5. Assumptions used in other long-term commitments

The amount of the commitments has been determined by qualified actuaries, who have applied the following criteria to quantify them:

Criteria for Unicaja:

- Updated tables: PERMF 2020 first order.
- Actuarial assumptions used: to calculate the commitments to employees arising from the aforementioned agreement, the Bank has applied the market rate according to the financial duration of the commitment flows and according to the IBOXX AA Corporate curve at December 2, 2024, corresponding to high credit rating corporate bonds in the Euro Zone.
- The duration for each commitment ranges from 9.46 years to 1.17 years.
- The rates applied for each commitment range from 3.0339% to 2.5408%.
- Estimated retirement age: pursuant to agreement with the Bank.

Criteria for Spain Douro:

- Updated tables: PERMF 2020 first order.
- Actuarial assumptions used: to calculate the commitments to employees arising from the aforementioned agreement, the Bank has applied the market rate according to the financial duration of the commitment flows and according to the IBOXX AA Corporate curve at December 2, 2024, corresponding to high credit rating corporate bonds in the Euro Zone.
- The duration for each commitment is 0.08 years.
- The rates applied for each commitment are 2.4876%.
- Estimated retirement age: pursuant to agreement with the Bank.

Criteria for Liberbank:

- Updated tables: PERMF 2020 first order.
- Actuarial assumptions used: to calculate the commitments to employees arising from the aforementioned agreement, the Bank has applied the market rate according to the financial duration of the commitment flows and according to the IBOXX AA Corporate curve at December 2, 2024, corresponding to high credit rating corporate bonds in the Euro Zone.
- The rate and duration associated with the Long-Term commitments from Liberbank for the Compensated Agreed Leave (EPC) group is 2.5401% and 1.07 years, respectively.
- The special agreement growth rate is 3%.
- Estimated retirement age: according to agreement with the Bank.

41.2. Other administration expenses

The breakdown of the balance of this heading on the consolidated income statements for 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Real estate and facilities	25,715	31,571
Leasing	875	1,572
Technology	68,644	67,233
Communications	20,673	22,519
Advertising	14,740	15,070
Legal expenses	2,599	2,449
Technical reports	37,308	40,323
Surveillance services	11,352	12,633
Insurance premiums	1,435	1,558
By governing bodies	2,849	3,085
Representation expenses	2,715	3,140
Association dues	18,457	18,190
Outsourced services	15,435	13,304
Taxes	35,480	37,458
Other	10,062	11,185
	268,339	**281,290**

The fees for audit services rendered by KPMG Auditores, S.L. to the Group during fiscal year 2024, regardless of the time of invoicing, amounted to 2,041 thousand euros. In addition, fees for other accounting and regulatory verification work provided to the Group during 2024 amounted to 150 thousand euros.

On the other hand, in fiscal year 2024, the Group has not been billed any amount by other entities affiliated with KPMG International for professional services rendered.

42. Impairment in value or reversal of impairment in value of investments in joint ventures or associates and non-financial assets

The composition of these chapters of the consolidated income statement for the years 2024 and 2023, is as follows:

Thousands of euros	2024	2023
Impairment or reversal of impairment of investments in joint ventures or associates (Note 12)	**300**	**3,358**
Impairment or reversal of impairment of non-financial assets	**(15,539)**	**(42,636)**
Goodwill (Notes 4 and 14)	(6,381)	(6,773)
Other intangible assets	(1,007)	(2,033)
Other assets (Note 15)	(8,151)	(33,830)
	(15,239)	**(39,278)**

The following is a detail, by consolidated balance sheet line item, of "Impairment or reversal of impairment of non-financial assets - Other assets" for the years 2024 and 2023:

Thousands of euros	2024	2023
Impairment losses on property, plant and equipment (Note 13.3)	(13,520)	(3,458)
Impairment losses on investment property (Note 13.3)	9,142	(26,280)
Impairment losses on inventories (Note 15)	2,898	(260)
Impairment losses on other assets	(6,671)	(3,832)
	(8,151)	**(33,830)**

43. Gains or losses when derecognizing non-financial assets and participations in accounts

The breakdown of the balance of this heading on the consolidated income statements for 2024 and 2023 is as follows:

Thousands of euros	2024		2023	
	Profit	Loss	Profit	Loss
For sale of tangible assets	6,340	-	2,570	-
For sale of real estate investments	-	(11,249)	-	(12,951)
For sale of investments	5,202	-	960	(1,989)
Other	-	-	358	(1,000)
	11,542	**(11,249)**	**3,888**	**(15,940)**

44. Gains or losses on non-current assets and disposable groups of items classified as held for sale and not eligible for sale as discontinued operations

The breakdown of the balance of this heading on the consolidated income statements for 2024 and 2023 is as follows:

Thousands of euros	2024		2023	
	Profit	Loss	Profit	Loss
Gain or loss on sale or disposal of property, plant and equipment	10,940	(9,346)	35,319	(67,957)
Provisions for value adjustments due to impairment of non-current assets held for sale (Note 16)	-	(8,017)	-	(211,911)
Provisions for impairment losses on financial assets classified as non-current assets held for sale	4,550	(2,228)	6,831	(554)
Other	3,840	-	3,578	-
	19,330	**(19,591)**	**45,728**	**(280,422)**

In 2023,the line "Provisions for impairment losses on non-current assets held for sale", amounting to 211,911 thousand euros, included the provisions made for adjustments to the fair value of foreclosed assets, classified under the heading "Non-current assets held for sale", in addition to the hedges derived from the Unicaja Group's internal impairment models (Note 2.20), to consider certain circumstances observed in the real estate market and in the most recent experience of the Group's own sales of foreclosed assets (Note 16).

The item "Gains or losses on disposal of property, plant and equipment" in 2023 included an amount of 39,563 thousand euros corresponding to the net book value of foreclosed assets removed from the balance sheet, as no future economic benefits are expected to be obtained from their disposal (Note 16).

45. Linked parties

In addition to the information presented in Note 6 in relation to the balances and operations carried out with the members of the Board of Directors of the Parent Entity and with its Senior Management, the rest of the balances recorded in the consolidated balance sheets as of December 31, 2024 and 2023 and the transactions recorded in the consolidated income statement for the years 2024 and 2023 originating from transactions with related parties:

Thousands of euros						2024
	Significant shareholders	Administrators and Managers	Jointly controlled entities	Associates	Other associates	Total
Expenses						
Financial expense	(1,309)	(43)	(237)	(33,505)	(656)	(35,750)
Management or collaboration contracts	(1,595)	-	-	(6,326)	-	(7,921)
R&D transfers and licensing agreements	-	-	-	-	-	-
Leasing	-	-	-	(23)	-	(23)
Reception of services	-	-	-	-	-	-
Purchase of goods (finished or in process)	-	-	-	-	-	-
Valuation allowances for non-performing or bad debts	-	-	-	-	-	-
Losses due to write-downs or disposal of assets	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-
Total expenses	**(2,904)**	**(43)**	**(237)**	**(39,854)**	**(656)**	**(43,694)**
Income						
Financial income	-	26	1,115	4,656	1,436	7,233
Management or collaboration contracts	-	-	-	2	-	2
R&D transfers and licensing agreements	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Leasing	-	-	-	81	-	81
Provision of services	-	-	-	-	-	-
Sale of goods (finished or in process)	-	-	-	-	-	-
Gains on retirement or disposal of assets	-	-	-	-	-	-
Other income	-	-	-	-	-	-
Total earnings	**-**	**26**	**1,115**	**4,739**	**1,436**	**7,316**
Assets						
Purchase of tangible, intangible or other assets	-	-	-	29	-	29
Financing agreements: credits and contributions from capital (lender)	152	2,312	16,392	92,522	3,782	115,160
Other transactions	-	-	-	-	-	-
Total assets	**152**	**2,312**	**16,392**	**92,551**	**3,782**	**115,189**
Liabilities						
Financing agreements, loans and contributions from capital (borrower)	56,786	2,914	6,521	883,911	33,226	983,358
Dividends and other distributed income	71,451	-	-	-	-	71,451
Total liabilities	**128,237**	**2,914**	**6,521**	**883,911**	**33,226**	**1,054,809**
Guarantees and commitments						
Guarantees and collateral provided	5	199	1,145	67,799	3,294	72,442
Financing commitments	-	-	-	-	-	-
Total guarantees and commitments	**5**	**199**	**1,145**	**67,799**	**3,294**	**72,442**

Thousands of euros **2023**

	Significant shareholders	Administrators and Managers	Jointly controlled entities	Associates	Other associates	Total
Expenses						
Financial expense	(879)	(26)	(96)	(22,897)	(491)	(24,389)
Management or collaboration contracts	(1,547)	-	-	(12,893)	-	(14,440)
R&D transfers and licensing agreements	-	-	-	-	-	-
Leasing	-	-	-	(22)	-	(22)
Reception of services	-	-	-	-	-	-
Purchase of goods (finished or in process)	-	-	-	-	-	-
Valuation allowances for non-performing or bad debts	-	-	-	-	-	-
Losses due to write-downs or disposal of assets	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-
Total expenses	**(2,426)**	**(26)**	**(96)**	**(35,812)**	**(491)**	**(38,851)**
Income						
Financial income	14	26	935	4,997	1,536	7,508
Management or collaboration contracts	-	-	-	1	-	1
R&D transfers and licensing agreements	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-
Leasing	-	-	-	35	-	35
Provision of services	-	-	-	-	-	-
Sale of goods (finished or in process)	-	-	-	-	-	-
Gains on retirement or disposal of assets	-	-	-	-	-	-
Other income	-	-	-	-	-	-
Total earnings	**14**	**26**	**935**	**5,033**	**1,536**	**7,544**
Financial						
Purchase of tangible, intangible or other assets	-	-	-	-	-	-
Financing agreements: credits and contributions from capital (lender)	-	1,230	18,109	72,788	104,871	196,998
Other transactions	-	-	-	-	-	-
Total assets	**-**	**1,230**	**18,109**	**72,788**	**104,871**	**196,998**
Liabilities						
Financing agreements, loans and contributions from capital (borrower)	31,840	3,605	28,757	1,451,459	36,761	1,552,422
Dividends and other distributed income	38,876	-	-	-	-	38,876
Total liabilities	**70,716**	**3,605**	**28,757**	**1,451,459**	**36,761**	**1,591,298**
Guarantees and commitments						
Guarantees and collateral provided	5	215	1,145	51,674	19,246	72,285
Financing commitments	-	-	-	-	-	-
Total guarantees and commitments	**5**	**215**	**1,145**	**51,674**	**19,246**	**72,285**

The information in the above table has been presented on an aggregate basis since, in all cases, related party transactions are not significant in terms of amount or relevance for a proper understanding of the financial information provided.

At December 31, 2024, the balance of "Financing Agreements, Loans and Capital Contributions (Borrower)" with associates, which represent a financial liability for the Unicaja Group, amounted to 883,911 thousand euros (1,451,459 thousand euros at December 31, 2023). At December 31, 2024, these balances consisted mainly of Time Deposits made by "Unicorp Vida, Compañía de Seguros y Reaseguros, S.A.", amounting to 837,872 thousand euros (1,280,200 thousand euros at December 31, 2023).

Transactions with related parties have been carried out under fair and reasonable conditions from the point of view of the Company and, if applicable, from the point of view of shareholders other than the related party.

46. Transparency regarding financing for construction, real estate development, financing for home purchases and assets acquired in payment of debts

46.1. Qualitative information

In relation to the minimum information to be disclosed by consolidated groups of credit institutions and by individual credit institutions that are not included in any of them, the following considerations should be taken into account:

- With regard to the financing of construction and real estate development, it is requested that the policies and strategies established by the entities to deal with the problematic assets of this sector, both in the short term and in the medium and long term, be made public. In addition, these exposures must be assessed in the context of the stress tests published before the summer, if the entities had participated in them.

- An assessment of the financing needs in the markets must be included, as well as the short, medium and long-term strategies implemented in this respect (without prejudice to the Bank of Spain being able to provide, at a later date, the details of the minimum information on financing and liquidity needs).

The Unicaja Group, as part of its risk policy, and in particular that relating to construction and real estate development, has in place a series of specific policies and strategies focused on enabling borrowers to meet their obligations and mitigating the risks to which it is exposed. In this sense, alternatives are sought that allow the completion and sale of the projects, analyzing the renegotiation of the risks if the Group's credit position improves and with the basic purpose of allowing the borrower to maintain its business activity.

This takes into account previous experience with the borrower, the borrower's history of compliance, the borrower's manifest willingness to pay, the capacity to generate cash flow or the provision of new guarantees, before over-indebting the current ones.

In the first place, provided that there is a certain payment capacity and after having exhausted all possibilities for the recovery of the defaulted debt, the possibility of granting capital grace periods to allow the development of the financed land, the completion of the ongoing developments and the marketing of the finished units is studied. The analysis carried out prioritizes the viability of the projects, so that an increase in investment is avoided for those real estate assets for which a clear possibility of future sales is foreseen.

In the event that the support measures are not possible or sufficient, other alternatives are sought, such as dation in payment or the purchase of assets, the last option being the judicial claim and the subsequent adjudication of the properties by foreclosure of the mortgage guarantees. All irregular assets that become part of the Group's consolidated balance sheet are managed with the ultimate purpose of divesting or leasing them.

To this end, the Unicaja Group has holding companies specializing in the management of urban development projects, the marketing of real estate and the leasing of real estate assets. The Group has specific units to develop these strategies and coordinate the actions of the instrumental subsidiaries, the network of offices and the rest of the agents involved. Finally, the Group's website www.unicajainmuebles.com is one of the main tools used to inform the public interested in these assets.

46.2. Quantitative information

As of December 31, 2024 and 2023, the detail of financing for construction and real estate development and its hedges (1) is as follows:

Thousands of euros — 2024

	Gross book value (2)	Excess on the value of collateral (3)	Accumulated impairment losses (4)	Net amount
Financing for construction and property development (including land) (business in Spain)	**588,295**	**126,657**	**(43,533)**	**544,762**
Of which: Non-performing/Stage 3 (5)	*57,876*	*15,995*	*(36,136)*	*21,740*
Pro memoria				
Non-performing assets (6)	338,543			

Thousands of euros — 2023

	Gross book value (2)	Excess on the value of collateral (3)	Accumulated impairment losses (4)	Net amount
Financing for construction and property development (including land) (business in Spain)	**722,535**	**171,954**	**(37,616)**	**684,919**
Of which: Non-performing/Stage 3 (5)	*64,533*	*20,456*	*(22,054)*	*42,479*
Pro memoria				
Non-performing assets (6)	346,802			

	Book value	
Pro memoria: Consolidated group data	**2024**	**2023**
Loans to customers, excluding general government (business in Spain) (carrying amount) (7)	42,852,916	44,644,719
Total consolidated assets (total business) (carrying amount)	97,365,429	97,152,650
Impairment and provisions for normal classified exposures (total business) (8)	298,225	339,783

(1) The classification of financing in this statement will be made according to its purpose, and not according to the debtor's CNAE. This implies, for example, that if the debtor is: a) a real estate company, but devotes the financing granted to a purpose other than construction or real estate development, it will not be included in this statement, and b) a company whose principal activity is not construction or real estate development, but the credit is for the financing of real estate intended for real estate development, it will be included in this statement.

(2) Amount before deducting, if applicable, value adjustments for asset impairment.

(3) This is the amount of the excess of the gross carrying amount of each transaction over the value of any rights in rem received as collateral, calculated in accordance with the provisions of Circular 4/2017. Therefore, the value of the rights in rem is the result of weighting the lower of the cost of the assets and their appraisal value in their current condition weighted by the percentages corresponding to them according to the nature of the mortgaged assets.

(4) Amount allocated by the entity to cover construction and real estate development financing transactions.

(5) It includes all financing, in the form of loans, with or without mortgage guarantee, and debt securities, for construction and real estate development, corresponding to the activity in Spain (business in Spain).

(6) Gross amount of financing for construction and real estate development (business in Spain) written off as a result of having been classified as write-off.

(7) Amount recorded on the asset side of the balance sheet after deducting, if applicable, the amounts set up for hedging purposes.

(8) Total amount of value adjustments and provisions having the nature of generic coverage for credit risk constituted for risks classified as normal as indicated in Circular 4/2017, corresponding to its total activity (total business).

The breakdown of the caption of financing for construction and real estate development, transactions recorded by credit institutions (business in Spain), at December 31, 2024 and 2023 is as follows:

Thousands of euros	Gross book value (1)	
	2024	2023
Without real estate guarantee (*)	**226,101**	**263,415**
With real estate guarantee (2)	**362,194**	**459,120**
Finished buildings and other constructions (3)	214,425	265,874
Housing	140,582	196,932
Others	73,843	68,942
Buildings and other constructions under construction (3)	103,305	104,745
Housing	89,167	95,119
Others	14,138	9,626
Land	44,464	88,501
Consolidated urban land	18,493	21,753
Other land	25,971	66,748
Total (4)	**588,295**	**722,535**

(*) At December 31, 2024 the carrying amount of financing identified as "Unsecured real estate" includes 74,305 thousand euros corresponding to transactions without real estate collateral that do not fully cover the exposure, excluding public administration; (113,667 thousand euros at December 31, 2023). It also includes secured transactions with public authorities amounting to 141,862 thousand euros (142,710 thousand euros at December 31, 2023).

(1) Amount before deducting accumulated impairment losses, if any.

(2) All transactions with real estate collateral are included, regardless of the form in which the collateral is instrumented, regardless of the percentage that the amount of the transaction represents of the amount of the latest available appraisal (loan to value).

(3) If a building has both residential (housing) and other purposes, the financing is included in the category of the predominant purpose.

(4) This amount coincides with the gross carrying amount of the row "Construction and real estate development financing (including land) (business in Spain)".

Below is a detail of the guarantees received and financial guarantees granted in connection with financing for construction and real estate development, in the transactions recorded by credit institutions (business in Spain) as of December 31, 2024 and 2023:

Thousands of euros	Guarantees received	
	2024	2023
Value of collateral	464,575	549,480
Of which: guarantees doubtful risks	26,918	38,728
Value of other guarantees	17,464	35,638
Of which: guarantees doubtful risks	1,466	5,364
Total value of guarantees received	**482,039**	**585,118**

Thousands of euros	Financial guarantees granted	
	2024	2023
Financial guarantees granted in relation to real estate construction and development	1,826	3,913
Amount recorded as a liability on the balance sheet	-	-

As of December 31, 2024 and 2023, the breakdown of loans to households for home purchases, transactions recorded by credit institutions (business in Spain), is as follows:

Thousands of euros	2024		2023	
	Gross amount (2)	Of which: Non-compliant/ non-performing	Gross amount (2)	Of which: Non-compliant/ non-performing
Home purchase loans (1)	29,586,337	613,148	30,463,831	725,734
No real estate mortgage	152,266	2,211	167,371	2,461
With real estate mortgage (3)	29,434,071	610,937	30,296,460	723,273

(1) Loans, with or without real estate mortgage guarantee, to households for home purchases corresponding to businesses in Spain.

(2) Amount before deducting accumulated impairment losses, if any.

(3) All transactions secured by real estate mortgages are included, regardless of the percentage of the amount of the last available appraisal.

The breakdown of mortgage-backed loans to households for home purchases according to the percentage of the total risk of the amount of the last available valuation (LTV), transactions registered by credit institutions (business in Spain) as of December 31, 2024 and 2023 is as follows:

	December 31, 2024 (1)					
	LTV≤40%	40%<LTV≤60%	60%<LTV≤80%	80%<LTV≤100%	LTV>100%	Total
Gross book value (2)	**6,899,838**	**8,668,333**	**13,096,478**	**474,060**	**295,362**	**29,434,071**
Of which: Non-compliant / Non-performing (2)	111,005	154,803	209,976	69,440	65,713	610,937

	December 31, 2023 (1)					
	LTV≤40%	40%<LTV≤60%	60%<LTV≤80%	80%<LTV≤100%	LTV>100%	Total
Gross book value (2)	**7,019,582**	**8,877,766**	**13,478,297**	**534,959**	**385,856**	**30,296,460**
Of which: Non-compliant / Non-performing (2)	116,147	168,417	238,883	91,759	108,067	723,273

(1) Loan to value is the ratio resulting from dividing the gross carrying amount of the transaction at the reporting date by the amount of the latest available appraisal.

(2) Amount before deducting accumulated impairment losses, if any. The amounts reported in the "Total" column for the "Carrying amount" and "Of which: doubtful" lines of this statement match the amounts reported in the "With real estate mortgage" line of statement PC 7-3.

With respect to the assets foreclosed to consolidated group entities (businesses in Spain) (1) at December 31, 2024 and 2023, the detail is as follows:

Thousands of euros	2024			2023		
	Gross book value (2)	Accumulated impairment losses	Net amount	Gross book value (2)	Accumulated impairment losses	Net amount
Property awarded or received in payment of debts	**905,191**	**(684,325)**	**220,866**	**1,253,495**	**(926,118)**	**327,377**
Real estate assets from financing for construction and real estate development companies (3)	531,533	(452,700)	78,833	744,870	(627,517)	117,353
Finished buildings and other constructions	54,037	(45,593)	8,444	118,201	(103,479)	14,722
Housing	36,307	(33,370)	2,937	78,929	(74,355)	4,574
Others	17,730	(12,223)	5,507	39,272	(29,124)	10,148
Buildings and other constructions under construction	155,469	(125,383)	30,086	224,837	(176,786)	48,051
Housing	150,694	(121,354)	29,340	213,334	(167,188)	46,146
Others	4,775	(4,029)	746	11,503	(9,598)	1,905
Land	322,027	(281,724)	40,303	401,832	(347,252)	54,580
Consolidated urban land	269,456	(238,519)	30,937	347,852	(304,840)	43,012
Other land	52,571	(43,205)	9,366	53,980	(42,412)	11,568
Real estate assets from mortgage financing to households for house purchase	188,982	(112,280)	76,702	266,202	(149,464)	116,738
Rest of real estate assets foreclosed or received in payment of debts (4)	184,676	(119,345)	65,331	242,423	(149,137)	93,286
Equity instruments awarded or received in payment of debts	**6,079**	**(3,949)**	**2,130**	**10,234**	**(3,684)**	**6,550**
Investments in real estate entities	**164,918**	**(18,883)**	**146,035**	**163,370**	**(8,789)**	**154,581**
Equity instruments of entities holding real estate assets foreclosed or received in payment of debts (5)	108,822	-	108,822	124,562	-	124,562
Financing to entities holding real estate assets foreclosed or received in payment of debts (5)	56,096	(18,883)	37,213	38,808	(8,789)	30,019
	1,076,188	**(707,157)**	**369,031**	**1,427,099**	**(938,591)**	**488,508**

(1) This includes real estate assets foreclosed or received in payment of debts from financing granted in relation to businesses in Spain, as well as equity investments and financing to entities holding such assets, regardless of how ownership was acquired and the balance sheet item in which they are classified, except for those classified as property, plant and equipment for own use.

(2) Amount at which the assets were recorded in the consolidated balance sheet, as established in point 164 of Annex 9 of Circular 4/2017 of November 27, before deducting the accumulated impairment.

(3) This includes all real estate assets from financing for construction and real estate development, regardless of the sector and main economic activity of the company or individual entrepreneur that delivered the asset.

(4) This includes real estate assets that do not derive from financing for construction and real estate development or mortgage financing to households for the acquisition of housing.

(5) All participations in the capital and financing to entities holding real estate assets awarded or received in payment of debts will be recorded.

As can be seen in the table above, at December 31, 2024, the gross acquisition cost of foreclosed real estate, therefore excluding equity instruments and investments in real estate entities, amounted to 905,191 thousand euros, with a total coverage of provisions of 684,325 thousand euros, representing a coverage level of 75.6% of the gross acquisition cost (1,253,495 thousand euros at December 31, 2023, with a total coverage of 926,118 thousand euros, representing a coverage level of 73.9%).

47. Information on payment deferrals made to suppliers. Third additional provision - Duty of information of Law 15/2010, of July 5

In compliance with the provisions of Law 15/2010, of July 5, amending Law 3/2004, of December 29, establishing measures to combat late payment in commercial transactions, which has been developed by the Resolution of December 29, of the Spanish Accounting and Auditing Institute (ICAC), on the information to be included in the notes to the financial statements in relation to deferrals of payment to suppliers in commercial transactions, we hereby state that:

- In view of the activities in which the Group is basically engaged, the information relating to debt deferrals relates basically to payments to suppliers for the rendering of services and sundry supplies, other than payments to depositors and holders of securities issued by the Group, which were made in all cases in strict compliance with the contractual and legal deadlines established for each of them, whether they were payable on demand or with deferred payment.

- Payments made by the Unicaja Group to suppliers exclusively for the rendering of services and the supply of sundry services during 2024 amounted to 759,830 thousand euros (689,991 thousand euros in 2023), which were made within the legally and contractually established deadlines. The balance pending payment to suppliers as of December 31, 2024 and 2023 had a shorter term than the one established by Law 15/2010, of July 5.

In accordance with the provisions of the second final provision of Law 31/2014, of December 3, amending the third additional provision of Law 15/2010, and in relation to the information to be included in the notes to the consolidated financial statements on deferrals of payment to suppliers in commercial transactions calculated on the basis of the provisions of the Resolution of January 29, 2016 of the Spanish Accounting and Audit Institute (Instituto de Contabilidad y Auditoría de Cuentas), the Group's average payment period to suppliers during fiscal years 2024 and 2023 is 9.7 days and 6.90 days, respectively, while the ratio of paid transactions for this fiscal year amounts to 9.7 days and 6.91 days, respectively, and the ratio of transactions pending payment amounts to 16.98 days and 19.22 days, respectively.

The average payment period was within the legal limits set in the regulations, so the inclusion in the management report of the measures provided for in Section 1 of Article 262 of the Consolidated Text of the Capital Companies Act does not apply.

Law 18/2022 also requires trading companies to provide additional information as of 2022 regarding the monetary volume and number of invoices paid in a period shorter than the maximum legally established (30 days), as well as the percentage they represent of the total. The Unicaja Group paid a total of 253,733 invoices in 2024, of which 242,386 invoices were paid within the legal maximum period (95.53% of the total). In terms of monetary volume, the Unicaja Group has paid a total of 759,828 thousand euros during 2024, of which 763,864 thousand euros have been paid in a term lower than the legal maximum (98.87% of the total). Unicaja paid a total of 261,564 invoices during 2023, of which 255,454 invoices were paid in less than the legal maximum term(97.69% of the total). In terms of monetary volume,- the Unicaja Group paid a total of 671,652 thousand euros during 2023, of which 647,355 thousand euros were paid in a term shorter than the legal maximum (96.38% of the total).

48. Customer service

In compliance with the provisions of Article 17.2 of Order ECO/734/2004 of March 11, 2004 on customer service departments and services and the ombudsman of financial institutions, it should be noted from the contents of the report of the Bank's Customer Service Department that 98.30 percent of the complaints and claims received in 2024 were resolved in this period (76.17 percent in fiscal year 2023). The rest, pending at the end of 2024, are expected to be resolved within the maximum term established in the Regulations and in the Bank's Customer Protection Regulations, depending on their type.

ANNEX I
UNICAJA'S INDIVIDUAL FINANCIAL STATEMENTS

Individual balance sheets as of December 31, 2024 and December 31, 2023.

	Thousands of euros	
	2024	2023 (*)
Cash, cash balances with central banks and other demand deposits	7,500,752	8,039,191
Financial assets held for trading	1,020,778	781,385
Non-trading financial assets mandatorily measured at fair value through profit or loss income	96,582	108,562
Financial assets at fair value through income	-	-
Financial assets at fair value through other comprehensive income	3,387,437	1,060,210
Financial assets at amortized cost	76,478,004	77,570,450
Derivatives - Hedge accounting	965,597	1,222,395
Changes in the fair value of the items covered in a portfolio with interest rate risk coverage interest	(14,849)	(63,020)
Investments in subsidiaries, joint ventures and associates	2,553,562	2,802,412
Tangible assets	1,445,686	1,511,696
Intangible assets	66,818	55,108
Tax assets	4,191,153	4,361,060
Other assets	199,536	232,189
Non-current assets and disposal groups of items classified as held for sale	99,524	91,195
Total assets	**97,990,580**	**97,772,833**
Financial liabilities held for trading	416,584	444,181
Financial liabilities valued at fair value through income	-	-
Financial liabilities at amortized cost	87,911,402	87,328,359
Derivatives - Hedge accounting	665,529	1,148,038
Changes in the fair value of the items covered in a portfolio with interest rate risk coverage interest	-	-
Provisions	889,270	940,752
Tax liabilities	380,256	358,809
Share capital repayable on demand	-	-
Other liabilities	581,737	549,911
Liabilities included in disposal groups of elements that have been classified as held for sale	-	-
Total liabilities	**90,844,778**	**90,770,050**
Own funds:	7,039,921	6,966,696
Capital or endowment fund	642,859	663,708
Share premium	1,322,995	1,322,995
Equity instruments issued other than share capital	547,360	547,360
Accumulated earnings	4,000,913	3,887,757
Revaluation reserves	-	-
Other reserves	203,273	274,996
Less: Own shares	(2,566)	(2,682)
Profit (loss) for the year	479,240	272,562
Less: Interim dividends	(154,153)	-
Other cumulative comprehensive income:	105,881	36,087
Items that will not be reclassified as income	35,968	39,171
Items that may be reclassified as income	69,913	(3,084)
Total net equity	**7,145,802**	**7,002,783**
Total liabilities and net equity	**97,990,580**	**97,772,833**
Commitments for loans granted	5,316,954	4,632,663
Financial guarantees granted	51,187	74,392
Other commitments granted	2,151,104	2,806,683

(*) Information presented, solely and exclusively, for comparative purposes.

Individual income statement for the years 2024 and 2023:

	Thousands of euros	
	2024	2023 (*)
Interest income	2,684,932	2,349,965
Interest expense	(1,157,284)	(994,321)
Net interest margin	**1,527,648**	**1,355,644**
Dividend income	112,459	112,344
Fee revenue	508,049	527,769
Fee expenses	(42,280)	(45,475)
Gains/losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	2,369	4,804
Net gains or losses on financial assets and liabilities held for trading	10,286	6,970
Gains or (losses) on financial assets not held for trading measured at fair value through profit or loss, net	454	4,525
Gains/losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-
Net gains or losses resulting from hedge accounting	(2,904)	(1,876)
Gains/losses on write-off of non-financial asset accounts, net	-	-
Exchange differences/losses, net	3,008	4,865
Other operating income	26,498	33,021
Other operating expense	(165,254)	(295,512)
Gross margin	**1,980,333**	**1,707,079**
Administrative expenses	(782,620)	(726,916)
Amortization	(79,986)	(79,930)
(Provisions or reversal of provisions)	(199,200)	(118,311)
(Impairment or reversal of impairment of financial assets not measured at fair value through profit or loss and net gains or losses from modification)	(87,811)	(113,134)
Profit or loss from operating activities	**830,716**	**668,788**
Impairment of value or reversal of investments in joint ventures or associates	(160,816)	(184,172)
Impairment of value or reversal of non-financial assets	(12,155)	(4,548)
Gains/ losses when writing off non-financial assets and participations in accounts, Net	7,520	3,566
Negative goodwill recognized in profit or loss	-	-
Gains/losses from non-current assets and disposal groups of items classified as held for sale not eligible as discontinued operations	6,675	(21,833)
Profit or loss before tax from continuing operations	**671,940**	**461,801**
Expense or income from tax on gains from continuing operations	(192,700)	(189,239)
Profit or loss after tax from continuing operations	**479,240**	**272,562**
Profit/loss after tax from discontinued operations	-	-
Profit (loss) for the year	**479,240**	**272,562**

(*) Information presented, solely and exclusively, for comparative purposes.

Individual statements of recognized income and expense for fiscal years 2024 and 2023:

	Thousands of euros	
	2024	2023 (*)
Profit (loss) for the year	**479,240**	**272,562**
Other comprehensive income	**69,794**	**155,169**
Elements that will not be reclassified as income	**(3,204)**	**57,865**
Actuarial gains (losses) on defined benefit pension plans	(1,873)	(3,509)
Non-current assets and disposal groups classified as held for sale	-	-
Fair value changes of equity instruments measuring at fair value through other comprehensive income	(2,973)	57,206
Gains or (losses) resulting from hedge accounting for hedging instruments measured at fair value with changes in other comprehensive income, net	-	-
Changes in fair value of financial liabilities at fair value through profit or loss attributable to changes in credit risk	-	-
Other valuation adjustments	-	-
Tax on gains related to the items that will not be reclassified	1,642	4,168
Items that can be reclassified as income	**72,998**	**97,304**
Hedging of net investments in businesses abroad (effective part)	-	-
Conversion of foreign currency	(34)	113
Cash flow hedging (effective part)	103,496	126,015
Hedging instruments (non-designated elements)	-	-
Debt instruments at fair value through other comprehensive income	820	12,877
Non-current assets and disposal groups classified as held for sale	-	-
Income tax in relation to the items that may be reclassified in gains or losses	(31,284)	(41,701)
Total comprehensive income for the year	**549,034**	**427,731**

(*) Information presented, solely and exclusively, for comparative purposes.

Individual statements of changes in net equity for fiscal years 2024 and 2023:

	Capital and share premium	Equity instruments issued other than share capital	Accumulated earnings	Other reserves	Own shares	Profit (loss) for the year	Other cumulative comprehensive income	Total
Opening balance at 12/31/2023 (*)	**1,986,703**	**547,360**	**3,887,757**	**274,996**	**(2,682)**	**272,562**	**36,087**	**7,002,783**
Effects of error correction	-	-	-	-	-	-	-	-
Effects of changes to accounting policies	-	-	-	-	-	-	-	-
Opening balance at 1/1/2024	**1,986,703**	**547,360**	**3,887,757**	**274,996**	**(2,682)**	**272,562**	**36,087**	**7,002,783**
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**479,240**	**69,794**	**549,034**
Other changes in net equity	**(20,849)**	**-**	**113,156**	**(71,723)**	**116**	**(272,562)**	**-**	**(251,862)**
Issue of common shares	-	-	-	-	-	-	-	-
Issue of preferred shares	-	-	-	-	-	-	-	-
Issue of other equity instruments	-	-	-	-	-	-	-	-
Exercising or expiry of other equity instruments issued	-	-	-	-	-	-	-	-
Conversion of debt into net equity	-	-	-	-	-	-	-	-
Share capital decrease	(20,849)	-	-	(78,969)	99,819	-	-	1
Dividends (or remuneration of shareholders)	-	-	(162,951)	-	-	-	-	(162,951)
Purchase of own shares	-	-	-	-	(140,088)	-	-	(140,088)
Sale or cancellation of own shares	-	-	673	-	40,385	-	-	41,058
Reclassification of financial instruments from net equity to liabilities	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liabilities to net equity	-	-	-	-	-	-	-	-
Transfers between components of net equity	-	-	272,563	-	-	(272,562)	-	1
Increase (decrease) in equity resulting from business combinations	-	-	-	-	-	-	-	-
Stock-based payments	-	-	-	-	-	-	-	-
Other increases (decreases) in net equity	-	-	2,871	7,246	-	-	-	10,117
Closing balance as at 12/31/2024	**1,965,854**	**547,360**	**4,000,913**	**203,273**	**(2,566)**	**479,240**	**105,881**	**7,299,955**

(*) Information presented, solely and exclusively, for comparative purposes.

	Capital and share premium	Equity instruments issued other than share capital	Accumulated earnings	Other reserves	Own shares	Profit (loss) for the year	Other cumulative comprehensive income	Total
Opening balance as of 12/31/2022 (*)	**1,986,703**	**547,385**	**3,832,350**	**261,682**	**(148)**	**235,059**	**(119,082)**	**6,743,949**
Effects of error correction	-	-	-	-	-	-	-	-
Effects of changes to accounting policies	-	-	-	-	-	-	-	-
Opening balance as of 01/01/2023 (*)	**1,986,703**	**547,385**	**3,832,350**	**261,682**	**(148)**	**235,059**	**(119,082)**	**6,743,949**
Total overall profit or (loss) for the year	**-**	**-**	**-**	**-**	**-**	**272,562**	**155,169**	**427,731**
Other changes in net equity	**-**	**(25)**	**55,407**	**13,314**	**(2,534)**	**(235,059)**	**-**	**(168,897)**
Issue of common shares	-	-	-	-	-	-	-	-
Issue of preferred shares	-	-	-	-	-	-	-	-
Issue of other equity instruments	-	-	-	-	-	-	-	-
Exercising or expiry of other equity instruments issued	-	-	-	-	-	-	-	-
Conversion of debt into net equity	-	-	-	-	-	-	-	-
Share capital decrease	-	-	-	-	-	-	-	-
Dividends (or remuneration of shareholders)	-	-	(159,529)	-	-	-	-	(159,529)
Purchase of own shares	-	-	-	-	(9,057)	-	-	(9,057)
Sale or cancellation of own shares	-	-	(124)	-	6,523	-	-	6,399
Reclassification of financial instruments from net equity to liabilities	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liabilities to net equity	-	-	-	-	-	-	-	-
Transfers between components of net equity	-	-	235,059	-	-	(235,059)	-	-
Increase (decrease) in equity resulting from business combinations	-	-	-	-	-	-	-	-
Stock-based payments	-	-	-	-	-	-	-	-
Other increases (decreases) in net equity	-	(25)	(19,999)	13,314	-	-	-	(6,710)
Closing balance as at 12/31/2023 (*)	**1,986,703**	**547,360**	**3,887,757**	**274,996**	**(2,682)**	**272,562**	**36,087**	**7,002,783**

(*) Information presented, solely and exclusively, for comparative purposes.

Statements of individual cash flows corresponding to the years 2024 and 2023:

	Thousands of euros	
	2024	2023 (*)
Cash flows from operating activities	**(221,895)**	**4,414,250**
Profit (loss) for the year	479,240	272,562
Adjustments to obtain the cash flows from operating activities	583,262	652,928
Increase/decrease net of operating assets	(1,263,442)	5,475,803
Increase/decrease net of operating liabilities	53,282	(2,307,351)
Income tax collections/(payments)	(74,237)	320,308
Cash flows from investment activities	**100,264**	**(1,204,541)**
Payments	(102,516)	(1,350,323)
Collections	202,780	145,782
Cash flows from financing activities	**(416,809)**	**168,965**
Payments	(757,194)	(636,611)
Collections	340,385	805,576
Effect of exchange rate variations	**-**	**-**
Net increase/ decrease in cash and cash equivalents	**(538,440)**	**3,378,674**
Cash and equivalents at the beginning of the period	8,039,192	4,660,517
Cash and cash equivalents at the end of the period	7,500,752	8,039,191

(*) Information presented, solely and exclusively, for comparative purposes.

ANNEX II
AGENCY AGREEMENTS AT December 31, 2024

FINANCIAL AGENTS	GEOGRAPHIC SCOPE OF ACTION
MORENO HERNANDEZ, JORGE FRANCISCO	SPAIN
SERRANO MARTIN, FRANCISCO JAVIER	SPAIN
MARTIN LANCHA, ROSA ESMERALDA	SPAIN
BALLESTEROS ENCINAS, MARIA DEL CARMEN	SPAIN
GARCIA SANCHO, CRISTINA	SPAIN
PEREZ RIVERA, JOSE JAVIER	SPAIN
MUÑOZ MUÑOZ, CARLOS RUFINO	SPAIN
ACOSTA GONZALEZ, RAUL	CANDELEDA
LOGROSAN MORENO, SERGIO	SPAIN
ALAMO ESCALADA, MARIA DEL PILAR	SPAIN
CELDRAN CANALES, JESUS JAVIER	SPAIN
ARGUDO ATIENZA, LUCIA	SPAIN
MARZAL LUJAN, CELIA	SPAIN
ROYUELA MORA, SARA	SPAIN
SANDOVAL MARIN, FAUSTO	SPAIN
GONZALEZ CARCELEN, ANTONIO	SPAIN
GARCIA PRIETO, ALICIA	BRAZATORTAS
ARROYO BLANCO, JUAN ANGEL	VILLAMANRIQUE*COZAR
UREÑA ASENSIO, ANA MARIA	MEMBRILLA*VALENZUELA DE CALATRAVA
GOMEZ ASENSIO, LUIS DANIEL	POZUELO DE CALATRAVA*TORRALBA DE CALATRAVA
VALLEZ GOMEZ, ESMERALDA DE ZUQUECA	GRANATULA DE CALATRAVA
MENDIOLA CONCHA, MARIA DE LOS ANGELES	VILLARTA DE SAN JUAN
BARBA REDONDO, ESMERALDA	SACERUELA
RUIZ SANCHEZ, JOSE MARIA	MESTANZA
PEREZ MORA, CRISTINA	ABENOJAR*BALLESTEROS DE CALATRAVA
VELASCO PALOMO, JOSE	CABEZARRUBIAS DEL PUERTO
LOPEZ FELIX, LAURA	ALDEA DEL REY*VILLAMAYOR DE CALATRAVA
PINTADO ZAMORA, BELINDA	MOMBUEY
CORCHERO RETORTILLO, JULIO PEDRO	SPAIN
BONIFACIO SANCHEZ, JULIO	SPAIN
CANIEGO MONREAL, CARLOS	SPAIN
AMADOR ROJO, CAROLINA	VALDERRUEDA
LOPEZ SANCHEZ, JUAN CARLOS	CABRERIZOS
MARTIN HERNANDEZ, MARIA DE LOS ANGELES	SPAIN
GARDUÑO CALVO, JOSE	SERRADA
SANCHEZ SANZ, DAVID	SAN PEDRO DEL ARROYO*MINGORRIA*FONTIVEROS
SANCHEZ SANZ, ALFREDO	LINARES DE RIOFRIO*MATILLA DE LOS CAÑOS DEL RIO
CRIADO BUENO, GERARDO VICENTE	ROLLAN
GORDO MUÑOZ, MIGUEL	CORTEGANA
ENCABO OBREGON, BENJAMIN BORJA	CABEZON DE PISUERGA
ROJO FRUCTUOSO, CARLOS	CUELLAR*VILLABRAGIMA
SIÑERIZ DE PAZ, GONZALO	SPAIN
TAMARGO PELAEZ, MARIA JESUS	SPAIN
GARCIA ALVAREZ, SANDRA OFELIA	SPAIN
SANCHEZ MENDEZ, MIGUEL	SPAIN

FINANCIAL AGENTS	GEOGRAPHIC SCOPE OF ACTION
DE LUIS GARCIA, ELIAS	SPAIN
BLANCO DEL RIO, JAVIER	VECILLA (LA)*MATALLANA DE TORIO
RODRIGUEZ SIMON, ESPERANZA	FUENTES DE NAVA
PEREZ GARCIA, RAQUEL	VILLANUEVA DE LAS MANZANAS
YUGUEROS LEONARDO, ANA ISABEL	ALOZAINA
POZUELO DIAZ, OLGA	VILLADANGOS DEL PARAMO
DURAN LOPEZ, LAURA	VEGA DE ESPINAREDA
DIAZ SILVA, NANCY	PARAMO DEL SIL
CORRAL PEREIRA, SOFIA	SAN EMILIANO
ORTEGA BARREIRO, MARIA DE LA PAZ	VEGA DE VALCARCE
PEREZ RAMOS, MARIA DE LA LUZ	TORRE DEL BIERZO
COLLADO FERNANDEZ, ENRIQUE	SPAIN
PABLOS SALGADO, JULIO CESAR	SPAIN
FRAILE GARCIA, MARIA CARMEN	SPAIN
GARRIDO SOLANA, CESAR	SPAIN
GONZALEZ MARTIN, JUDITH	CERVERA DE PISUERGA
ESTEBAN RODRIGUEZ, CECILIO	MAYA (LA)
RODRIGUEZ MARTIN, SARA ALMUDENA	RIOFRIO DE ALISTE
LEDESMA GUTIERREZ, JESUS	MUGA DE SAYAGO
GARCIA DIEZ, VICTOR	QUINTANILLA DE ONESIMO
ALVAREZ PALOMERO, ANGELICA	FRESNO EL VIEJO
NEVADO CHAMORRO, FRANCISCO MIGUEL	SPAIN
DE LA FUENTE OVIEDO, OSCAR	DUEÑAS
ALVAREZ DEVESA, DAVID	VIANA DE CEGA
FERNANDEZ SALVADOR, JESUS	VALDERAS
RODRIGUEZ LAHIGUERA, EVANGELINA INES	VILLANUBLA
VILLAMOR RODRIGUEZ, ANGEL	PORTILLO
MAIQUES RASCON, JUAN CARLOS	HERRERA DE PISUERGA
FIDALGO VELASCO, MARIA DEL CAMINO	BECERRIL DE CAMPOS
PUENTE LEGUINA, ANGEL	SPAIN
HERRERO HERRERO, RICARDO	SPAIN
SAIZ DE LA PARTE, MURIEL	ALAR DEL REY
FERNANDEZ CORRAL, OSCAR PEDRO	TORQUEMADA*QUINTANA DEL PUENTE
DIAZ TABUENCA, MARIA TERESA	SPAIN
PELAGIO GARCIA, JOSE ENRIQUE	OSUNA
ARDINES BLANCO, ALBA	SPAIN
GONZALEZ MARTINEZ, YASMINA	GENAVE*PUENTE DE GENAVE
SALAMANQUES RANDO, MARIA CRISTINA	CASTRONUÑO
TERESA PEREZ, MARIA DEL CARMEN	SAN LEONARDO DE YAGÜE
MARTINEZ ESCOBAR, ALFREDO	ARCOS DE JALON
BERNARDO FAUS, DANIEL	ASTORGA
ORTIZ GOMEZ, MARIA ELENA	SPAIN
VILLALABEITIA ELGUERO, MERCEDES	SPAIN
TIRADOR GUTIERREZ, RAUL	SPAIN
IGLESIAS DIAZ, CARLA	SPAIN
ROMAN GARCIA, MARIA	SIERRA DE YEGUAS*FUENTE DE PIEDRA
MORENO ALCAÑIZ, JOSE LUIS	SPAIN
AYALA SALGUERO, DOLORES	PRUNA

FINANCIAL AGENTS	GEOGRAPHIC SCOPE OF ACTION
BECERRA TABUYO, BLANCA	MONTEJAQUE
PEÑA BECERRA, ALEJANDRO	ESTEPONA
MUÑOZ MUÑOZ, JOSE	GAUCIN*JUBRIQUE
JIMENEZ ROMERO, FRANCISCO JESUS	GUARDIA DE JAEN (LA)
LIEBANA JIMENEZ, JUAN	JAMILENA
SANCHEZ RUIZ, ANTONIO	VILLARRODRIGO
NOVA GOMEZ, BEATRIZ	PUERTA DE SEGURA (LA)*ARROYO DEL OJANCO
CANO ACEITUNO, ANTONIO JESUS	FRAILES
MORENO MORENO, JESUS	IBROS
CARTAS HUESO, ISABEL MARIA	RUS
MONTALVO GARRIDO, JUAN MIGUEL	TORREPEROGIL
GARCIA MONTOYA, JOSE MANUEL	GUARROMAN
DEL RIO LOPEZ, CASTILLO	VILCHES
OJEDA CAZORLA, MARIA DEL SOL	SEGURA DE LA SIERRA
SEGURA RODRIGUEZ, LUIS MIGUEL	BENATAE
SANCHEZ BERJAGA, MARIA EUGENIA	ORCERA
EXPOSITO ORCERA, TANYA	CHICLANA DE SEGURA
RAMIREZ CARMONA, MARIA DOLORES	CAROLINA (LA)
GONZALEZ GARCIA, ANTONIO	OJEN
ASENSIO AGUILA, MARIA DOLORES	PATERNA DEL RIO
ABELLAN BERRUEZO, MARIA DOLORES	MOJACAR
MARTOS MIRAS, MARIA DEL CARMEN	ALBANCHEZ
RUEDA VELASCO, FRANCISCO JOSE	BOLLULLOS DE LA MITACION
BARRA SALAS, SEBASTIANA	SPAIN
RODRIGUEZ SAEZ, LAURA	SPAIN
ROJO HERNANDEZ, MARIA CRUZ	SPAIN
ANTUNEZ PEREIRA, MARIA	SPAIN
RIVAS DOMINGUEZ, MARIA DE LA PEÑA	SPAIN
MARTIN LUCENA, VERONICA	ALMODOVAR DEL RIO
BELTRAN PEREZ, MIGUEL ANGEL	PRADO DEL REY
ROJAS TELLEZ, JOSEFA	JEREZ DE LA FRONTERA
CABEZAS BENITEZ, RAQUEL	TARIFA
NARANJO FERNANDEZ, NATALIA	BOSQUE (EL)
CALDERON CORDERO, MARIA TERESA	ALARAZ
NIETO MARTIN, FRANCISCO	MOJONERA (LA)
MOLINA ARTERO, PILAR	ARQUILLOS
ROMERO BALETA, EULALIA	SANTIAGO-PONTONES
RODRIGUEZ CARTON, MARIA NIEVES	CASTROCONTRIGO
HERRERA PEREZ, MOISES	NAVAS DE SAN JUAN
PADIAL PEREZ, MARIO	MARACENA
MARQUEÑO ROSA, JOSE MARIA	SPAIN
CARRION MARTINEZ, JUAN CARLOS	SPAIN
MONTEJANO LOPEZ, FERNANDO JESUS	SPAIN
FERNANDEZ LARA, JESUS	SPAIN
GIL PRIETO, CARLOS ANTONIO	SPAIN
ROMERA SORIA, MARIA EVA	SILES
CARRION CORRAL, MARIA DEL PILAR	PURCHENA
GONZALEZ ARIAS, MARIA DEL MAR	OHANES

FINANCIAL AGENTS	GEOGRAPHIC SCOPE OF ACTION
ALBARRACIN GARRIDO, ISABEL MARIA	TURRE
SANTAMARIA VIZAN, ANA BELEN	MORALEJA
SEGURADO HERNANDEZ, PABLO	CORRALES*CARBAJALES DE ALBA
DELPUEYO JUSTO, RAUL	MANGANESES DE LA LAMPREANA *BURGANES DE VALVERDE
PEREZ RUBIO, MARIA JESUS	SIERRO
GALERA MASEGOSA, ENCARNACION MARIA	ARBOLEAS
MARTINEZ FERNANDEZ, LUIS	SERON
VICENTE HERRERA, JOSE	CALZADA DE VALDUNCIEL
MARTINEZ ROMERO, EVANGELINA	IZNATORAF
VALOR RODRIGUEZ, LORENA	SPAIN
CEBRIAN MONTEAGUDO, MARIA ENCARNACION	SPAIN
GARCIA FERNANDEZ, ENRIQUE	SPAIN
JODAR CASTRO, RAMON	CARBONERAS
SANCHO JIMENEZ, DAVID	SAUCEJO (EL)
PEREZ ALARCON, PATRICIA	SPAIN
ANGULO BRITO, ANGELA MARIA	VILLANUEVA DE LOS CASTILLEJOS
OROZCO PASTOR, JOSE MANUEL	CORIPE
FERNANDEZ OVIEDO, SANDRA	ALMACHAR
FRESNEDA CASTRO, ALICIA	VILLANUEVA DE LA FUENTE*VILLAHERMOSA
PADILLA TORRES, DAVID	BAENA
APARICIO COB, VICTOR MANUEL	LANGA DE DUERO
MARTIN TORREJON, ANGEL	SPAIN
HARO RODRIGUEZ, DOMINGA PILAR	CARRIZOSA
AYUSO SERRANO, ANTONIO	TORRE DE JUAN ABAD
BARBERO MERINO, CESAR	VILLAMAYOR
SALAS GARCIA, MARIA DEL PILAR	TORRE ALHAQUIME*GASTOR (EL)
DE ARRIBA ALONSO, BEATRIZ	BARRUECOPARDO
SOLA GARCIA, EMMA	CHIRIVEL
CASTELLANO YESTE, ANTONIA	SERON
LARA CORDOBA, BENITA	ARJONILLA
BRUNA CEREZO, JOSE MANUEL	LOPERA
SANCHEZ MENENDEZ, FRANCISCO MANUEL	SPAIN
RUIZ LISBONA, CARMEN	BENAMOCARRA
REQUEJO FERNANDEZ, BELEN	SPAIN
RODRIGUEZ SANCHEZ, MAGALI	PEDROSO DE LA ARMUÑA (EL)
SANCHEZ GARCIA, LUCIA	FRIGILIANA
RIVERO ORTEGA, PATRICIA	ALCAUCIN
RECIO ORTEGA, BEATRIZ	PERIANA
ROBLES GALLARDO, JOSE JESUS	ILLORA
SERRANO ALONSO, ANDRES	RUEDA*MOTA DEL MARQUES
SORIA ARROYO, PEDRO	MONTIEL
HERNANDEZ PINTOR, JUAN CARLOS	WET*NAVA DEL REY
BERRON HERNANDEZ, JOSE MIGUEL	STUMP*BRISTLES
SANCHEZ BARTOL, YOLANDA	ALDEADAVILA DE LA RIBERA
VALLEJO GOMEZ, JENIFER	OLMEDO
LOMO SANCHEZ, SANTIAGO	ZARATAN
ESTEVEZ HERNANDEZ, CARLOS	SOTOSERRANO*LEDRADA

FINANCIAL AGENTS	GEOGRAPHIC SCOPE OF ACTION
OREJA MARTIN, PILAR	FUENTEGUINALDO
VALDES MARTINEZ, MARIA DOLORES	SANTIBAÑEZ DE VIDRIALES
SANTIAGO PEREZ, ALBERTO	GALENDE
CABRERO BENEITEZ, LUIS FERNANDO	FERMOSELLE
FERNANDEZ MARQUEZ, DANIEL	ASPARIEGOS*BOVEDA DE TORO (LA)
GARCIA CABRERO, JORGE MANUEL	CAMPASPERO
MARTIN RIVAS, BELEN	CORESES
ALGABA MACIAS, GEMA	SPAIN
CHECA GARRIDO, PALOMA	VINUESA
GARCIA PRIETO, RAQUEL	VALDEPOLO
ALONSO ARIENZA, ELENA	GRADEFES
FINISTROSA MONTES, YENNIFER	RIAÑO
ALONSO GARCIA, AITOR	VILLAMANIN*CARRIZO*RIOSECO DE TAPIA
VILLASCLARAS FERNANDEZ, JAVIER	ROBLA (LA)*VEGAS DEL CONDADO
DOMINGUEZ CASTRILLO, MARTIN ANGEL	ALMANZA
CARNERO SALVADOR, MARIA ISABEL	VILLANUEVA DEL CAMPO
PEREZ GARCIA, MERCEDES	VILLABLINO
GARCIA GOMEZ, CARLOS	VILLAFRANCA DEL BIERZO
DIAZ DIEZ, HECTOR	CAMPONARAYA
RODRIGUEZ ALONSO, RENE	PUENTE DE DOMINGO FLOREZ
LANA LLANOS, HECTOR	LAGUNA DE NEGRILLOS
PRIETO FERNANDEZ, DANIEL	VILLATURIEL
MENENDEZ GONZALEZ, MARIA	SPAIN
DIAZ FERNANDEZ, JESUS	SPAIN
GONZALEZ PLAZA, MARIA ISABEL	CALVARRASA DE ABAJO*BABILAFUENTE
GONZALEZ RODRIGUEZ, FRANCISCO	SPAIN
LORENZO MACHO, LUIS ANGEL	ASTUDILLO*VILLARRAMIEL
GUTIERREZ GARCIA, JAVIER	VILLAMURIEL DE CERRATO
MINGUEZ PEREZ, SONIA	OSORNO LA MAYOR
ALONSO SALCEDO, PATRICIA	SPAIN
COLLADO SAINZ, MARIA	SPAIN
BLANCO SAN EMETERIO, BARBARA	SPAIN
GARCIA HERNANDEZ, VANESA	SAN PEDRO MANRIQUE
SAINZ PASCUAL, CARLOS	BERLANGA DE DUERO
RUIZ CHICOTE, NOELIA	COVALEDA
RUIZ RODRIGUEZ, ANTONIO JAVIER	TOLOX
TALAVERA GOMEZ, ANGEL	SPAIN
TORRES TORRES, JUAN FRANCISCO	SPAIN
FERNANDEZ SANCHEZ, ANTONIO JOSE	ALMOGIA
PEREZ GEMAR, FRANCISCO ANTONIO	CANILLAS DE ACEITUNO
MOLINA TORO, MONICA	VILLANUEVA DE TAPIA
RAMIREZ SANCHEZ, FRANCISCO ANTONIO	VALLE DE ABDALAJIS
ANTUNEZ CABELLO, LUIS SALVADOR	ANTEQUERA
BENITEZ MONTERO, MARIA LUZ	ZAHARA
VILLAREJO BECERRA, INMACULADA	CUEVAS DEL BECERRO
GARCIA DOMINGUEZ, FRANCISCA	SETENIL DE LAS BODEGAS
BAREA JIMENEZ, ISMAEL	VILLALUENGA DEL ROSARIO
SOLIS FERRETE, DOLORES	CAÑETE LA REAL

FINANCIAL AGENTS	GEOGRAPHIC SCOPE OF ACTION
COUSIDO SANDOVAL, RAQUEL	TORRES DE ALBANCHEZ
NAVARRO LATORRE, ANTONIA	CUEVAS DEL ALMANZORA
PEREZ LOPEZ, LAURIA	CANTORIA
ALCARAZ FORTE, JOSE MANUEL	RAGOL
GONZALVEZ PEREZ, NEFTALI	PECHINA
JUAREZ PADILLA, MARIA ISABEL	RIOJA
POMARES MOLINA, MARIA DEL CARMEN	GADOR
GRANADOS LOPEZ, MARIA DE LOS ANGELES	ALCALA LA REAL
ALONSO CRUZ, MARIA ISABEL	VIATOR
AYALA LOPEZ, GEMA	ALHABIA
MORENO SANCHEZ, PABLO JOSE	NIJAR
ORTIZ BERNABE, ALEJANDRO	ABLA*FIÑANA
NAVARRO LAO, FRANCISCA	GERGAL
CANDON GRIMALDI, ANTONIA MARIA	BENALUP-CASAS VIEJAS
MANSO SANCHEZ, ANTONIA MARIA	TARIFA
HERNANDEZ NIEVES, JUAN CARLOS	SPAIN
FERNANDEZ GIRALDO, MARIA INMACULADA	SPAIN
DOMINGUEZ HOYAS, RODRIGO	BOHONAL DE IBOR
GARCIA CABAS, RHUT SEHILA	SPAIN
ROSADO CHAPARRO, VERONICA	SPAIN
SERRANO BIENER, SILVIA	SPAIN
GOMEZ COLLAZOS, ANA ISABEL	SPAIN
GOMEZ COLLAZOS, JOSE VIDAL	SPAIN
GOMEZ SANCHEZ, FRANCISCO GUILLERMO	CANTALPINO*CANTALAPIEDRA
VIEJO RODRIGUEZ, CRISTINA	SPAIN
PUERTAS MARTIN, ESTHER	ZARZA DE GRANADILLA
LOZANO QUIJADA, CRISTOBAL	SPAIN
BRAVO FERNANDEZ, VICTOR ALONSO	SPAIN
CUESTA CALVO, RAQUEL	RENEDO DE ESGUEVA
ASENJO ISABEL, JULIO	SPAIN
NAVARRO MOLINA, FRANCISCO ALEJANDRO	GABIAS (LAS)*SALOBREÑA
VIJANDE QUINTANA, MANUEL	SPAIN
GARCIA RUIZ, YOLANDA	SPAIN
MARTOS GARCIA, MARIA TERESA	ESPELUY
RANGEL TORRES, FRANCISCO JAVIER	CAZALILLA
CHICA JIMENEZ, ANA	PEGALAJAR
QUESADA BLANCO, MARIA PILAR	CAMPILLO DE ARENAS
CASTRO EXTREMERA, MARIA	VALDEPEÑAS DE JAEN
GONZALEZ IBAÑEZ, MANUEL	SPAIN
LEON MINAYA, JESUS	ESCAÑUELA
RODRIGUEZ GARCIA, JOSE MANUEL	JEREZ DE LOS CABALLEROS
VIOQUE COPADO, MARIA	FUENCALIENTE
CAMPIÑA ASESORES,S.R.L.	BEAS
ALQIMAT OPORTUNIDADES DE NEGOCIO,S.L.	POZOBLANCO
TRANDAL SWING, S.L.	ALMERIA
PROFESSIONAL BANKING SERVICES S.L.	PEDRAJAS DE SAN ESTEBAN
CONSTRUC.Y PROM.TABERNO GESTI.INMOLIBILIARIAS,S.L	VELEZ-RUBIO
GESTION 3 ULEILA, S.L.	SORBAS*ULEILA DEL CAMPO

FINANCIAL AGENTS	GEOGRAPHIC SCOPE OF ACTION
INDALHOME INVERSIONES,S.L.	GALLARDOS (LOS)
SIMON & GARCIA SERVICIOS FINANCIEROS,S.L.	LUBRIN
AGENCIA FINANCIERA FJ RAMIREZ, S.L.	VELEZ-RUBIO*MARIA*VELEZ-BLANCO
GESTORES FINANCIEROS Y TRIBUTARIOS FEGO 2021,S.L.	BENAVIDES*VILLAQUILAMBRE
DINAMEDIA ASISTENCIA DE GESTION TRIBUTARIA, S.L.	SPAIN
ASESORIA TREMP,S.L	FREGENAL DE LA SIERRA
JM MACHON82 INVERSIONES, S.L.	SPAIN
PINAR MARTIN,S.L.	VILLANUEVA DE LA VERA
ATEEX SEGURIDAD, S.L.	SPAIN
C.L.T. ASESORES, S.L.	SPAIN
INVERSEG 2016, S.L.	SPAIN
CACHOLAS SERVICIOS FINANCIEROS, S.L.	SPAIN
INTERMEDIARIOS DE PRODUCTOS PARA EMPRESAS, S.L.	SPAIN
PB ASESORES ECONOMIA Y EMPRESA, S.L.	CILLEROS
SERVICIOS AGENCIADOS DEL NORTE, S.L.	SPAIN
MORA MALDALA,S.L.	BENAMARGOSA
ASISTENCIA TRIBUTARIA KOGARASHI, S.L.	SPAIN
ECN SERVICIOS DE CAPITAL FINANCIERO, S.L.	SPAIN
AZUER INSURANCE,S.L.	MEMBRILLA
NOVENTA Y TRES AFI INNOVATION, S.L.	SPAIN
PUNTO EMPRESARIAL INTEGRAL MP, S.L.	SPAIN
CAYFRA AGENTES FINANCIEROS, S.L.	SPAIN
AGG AGENTES, S.L.U.	SPAIN
ML FINANCIAL MANAGEMENT AND TRAINING, S.L.	CISTERNIGA
A. FINANCIERO LA TALLERA, S.L.	SPAIN
NER ASESORAMIENTO Y GESTION, S.L.	SPAIN
SANCLE AGENTES, S.L.	SPAIN
BLUE VALUE 1990,S.L.	CAMAS
FINANCIAL SERVICES VILLASEQUILLA, S.L.	SPAIN
CAVAR MEDIACION S.L.	PEÑARROYA-PUEBLONUEVO
AFINANZAS SERVICIOS FINANCIEROS E INMOBILIARIOS,S	PALMA DEL CONDADO (LA)
INVERSIONES AGUADO MONTOZA, S.L.	OTURA
ACTIVIDADES FINANCIERAS Y SERVICIOS MJ, S.L.	SPAIN
INVERSIONES TOMI 2020, S.L.	SPAIN
MP ORTEGA RODRIGUEZ, S.L.	SPAIN
ALMONACID FINANZAS Y SERVICIOS, S.L.	SPAIN
UNINEKAM, S.L.	SPAIN
ALFONSO Y CHEMA ASESORES,S.L.	LAHIGUERA
GESTORIA INTERCAZORLA,S.L	IRUELA (LA)
MARCEM CONSULTORES, S.L.	SPAIN
DOMINGUEZ Y PERRINO, S.L.	FUENTES DE OÑORO
PAFISER, S.L.	SPAIN
NOGUES & SORIANO, S.L.	SPAIN
FINANCAJA PELIGROS, S.L.	PELIGROS
BENIJERO, S.L.	SPAIN
GALCA-16, S.L.	SPAIN
TEGEAN 78, S.L.	SPAIN
ALCOLEA,S.L. CONSULTANCY.	ALCOLEA*FONDON

FINANCIAL AGENTS	GEOGRAPHIC SCOPE OF ACTION
REDONDO&RUIZ ASOCIADOS,S.L.	GOMARA*OLVEGA
FINANCIERA VALLE DEL JERTE, S.L.	SPAIN
ROSARIO RIVERO, S.L.	SPAIN
TSC FINANZAS, S.L.	SPAIN
NUKA LA CUISINE, S.L.	SPAIN
MAF GLOBAL XXI, S.L.	SPAIN
BESANA GESTION S.L.	SPAIN
SEGURSEÑORIO 2018, S.L.	SPAIN
INDA SERVICIOS FINANCIEROS, S.L.	SPAIN
MACADALEO, S.L.	SPAIN
GJA FRESBAN, S.L.	SPAIN
OMLOBE FINANCE, S.L.	SPAIN
NICODEMUS INVERSIONES, S.L.	SPAIN
V.R.FINANCIAL 3093, S.L.	SPAIN
DEFERRE CONSULTING, S.L.	MAYORGA
AFORU NORIEGA, 2016 S.L.	SPAIN
MOLINICOS FINANZAS, S.L.	SPAIN
SEGURTOJAR, S.L.	FUENTE-TOJAR
A&C TIERRA SUR INVERSIONES,S.L.	RAMBLA (LA)
GESTORIA DEL POZO SANCHEZ, S.L.	CARBAJOSA DE LA SAGRADA
MAZARAMBROZ CONSULTING, S.L.	SPAIN
AS DE FINANZAS SIGLO XXII,S.L.	BAÑOS DE LA ENCINA
ARROYO PANIAGUA, S.L.	SPAIN
FINANCIACIONES & INVERSIONES CARRYGO, S.L.	SPAIN
JIMENEZ FERRERAS, S.L.	SPAIN
F.T.J.SERVICIOS FINANCIEROS 2023, S.L.	SPAIN
NENCABOS AGENTES S.L.	SPAIN
CMG AGENTE FINANCIERO, S.L.	SPAIN
NOTARIO&ROMERA ASESORES, S.L.	SPAIN
FINANCIAL SERVICES CLM, S.L.	SPAIN
DOBLE ZETA EUROPA, S.L.	SPAIN
CSP 2020 AGENTE FINANCIERO, S.L.	SPAIN
RAMOFERSO, S.L.	SPAIN
FINANCIAL SERVICES LA MANCHUELA, S.L.	SPAIN
FINANCE LA JANDA,S.L.	ZAHARA
SILIO Y CARREÑO, S.L.	SPAIN
MAROTILLA FINANCIAL SERVICES, S.L.	SPAIN
ESCANDELL&ESCRIHUELA, S.L.	SPAIN
MUROS GESTION INTEGRAL, S.L.	SPAIN
SERVICIOS FINANCIEROS BAZA AGUADO,S.L.	ZARATAN
MPF TORCAL,S.L.	ANTEQUERA*CUEVAS BAJAS
NAFORE GESTION FINANCIERA,S.L.U.	CORTIJOS (LOS)*PORZUNA
FINANCIAL SERVICES BENSADAMA, S.L.U.	SPAIN
SERVICIOS FINANCIEROS MARTIN & ASOCIADOS, S.L.	SPAIN
MASKIRONAVA, S.L.	SPAIN
BRETON SOLUCIONES FINANCIERAS, S.L.	SPAIN
FINANCECO 3006, S.L.	SPAIN
PAYLITE, S.L.	SPAIN

FINANCIAL AGENTS	GEOGRAPHIC SCOPE OF ACTION
MANUEL JESUS JIMENEZ LARA S.L	BRENES
BENZADONMUÑOZ, S.L.	YUNQUERA*BURGO (EL)
J.M.GESTION Y SERVICIOS,S.C.A	LAUJAR DE ANDARAX
OACHES, BIANCA IOANA	SPAIN

ANNEX III
GROUP ENTITIES AT December 31, 2024

Company name	Tax ID number	Registered office	Activity	% of Capital Owned by The Group		
				% of Equity Interest		Total Holding
				Direct	Indirect	
Administradora Valtenas, S.L., Sole Proprietorship	B33473737	Plaza de la Escandalera, 2, Oviedo	Advisory services	100%	0%	**100%**
Análisis y Gestión de Innovación Tecnológica, S.L. (Sole-Shareholder Company)	B91774422	Plaza de Santa María, 8, Cáceres	Parking lots	100%	0%	**100%**
Analistas Económicos de Andalucía, S.L. (Sole-Shareholder Company)	B29714045	C/ San Juan de Dios, 1-2	Economic activity study and analysis	100%	0%	**100%**
Andaluza de Tramitaciones y Gestiones, S.A.U.	A29600178	C/ Angosta del Carmen 2 Entreplanta, Málaga	Management and settlement of documents and deeds	100%	%	**100%**
Arco Explotaciones, S.L.U.	B10486348	Plaza de Santa María, 8, Cáceres	Catering	100%	0%	**100%**
Asturiana de Administración de Valores Mobiliarios, S.L., Sole Proprietorship	B33473760	Plaza de la Escandalera, 2, Oviedo	Advisory services	100%	0%	**100%**
Banco Europeo de Finanzas, S.A.U.	A78963816	C/ La Bolsa, 4, piso 1 Málaga	Banking, financial activities	100%	0%	**100%**
Briareo Gestión, S.A., Sole Proprietorship	A86081718	Camino Fuente de la Mora, 5, Madrid	Business consulting	100%	0%	**100%**
Caja Castilla La Mancha Iniciativas Industriales, S.L.	B45664224	Camino Fuente de la Mora, 5, Madrid	Holding company activities	100%	0%	**100%**
Camín de la Mesa, S.A., Sole Proprietorship	A74014085	C/ San Francisco, 14, Planta 4, Oviedo	Advisory services	100%	0%	**100%**
Camping Alto Gallego, S.L.U.	B10488286	Plaza de Santa María, 8, Cáceres	Catering	100%	0%	**100%**
Cánovas Explotaciones, S.L.U.	B10488294	Plaza de Santa María, 8, Cáceres	Catering	100%	0%	**100%**
Cantábrica de Inversiones de Cartera, S.L., Sole Proprietorship	B33473729	Calle Alvarez Garaya, 2, Planta 7, Gijón	Holding company activities	100%	0%	**100%**
Corporación Empresarial Caja Extremadura, S.L.U.	B10255404	Plaza de Santa María, 8, Cáceres	Consultancy	100%	0%	**100%**
Ercávica Desarrollos, S.L.U.	B10490464	Plaza de Santa María, 8, Cáceres	Real estate development	100%	0%	**100%**
Explotaciones Santa Isabel, S.L.U.	B10485043	Plaza de Santa María, 8, Cáceres	Catering	100%	0%	**100%**
Factoría de Transformación de Operaciones y Servicios, S.L., Sole Proprietorship	B45847837	C/ Ocaña, 1, Toledo	Other consulting activities	100%	0%	**100%**
Finca Las Huelgas, S.A., Sole Proprietorship	A33363920	Villamayor, Piloña	Farming	100%	0%	**100%**
Gestión de Inmuebles Adquiridos, S.L. (Sole-Shareholder Company)	B92954197	C/ Mauricio Moro Pareto nº 6, 6ª planta, Edf. Eurocom, Málaga	Real estate development	0%	100%	**100%**
Hoteles Layos, S.L.	B10485472	Plaza de Santa María, 8, Cáceres	Catering	100%	0%	**100%**
Instituto de Economía y Empresa, S.L.	B02109999	Camino Fuente de la Mora, 5, Madrid	Business consulting	100%	0%	**100%**
Liberbank Contact, S.L.U.	B02656924	Camino Fuente de la Mora, 5, Madrid	Call center activities	100%	0%	**100%**
Liberbank I.T. S.L., Sole Proprietorship	B74365115	C/ San Francisco, 14, Planta 4, Oviedo	IT Consulting	100%	0%	**100%**
Norteña Patrimonial, S.L., Sole Proprietorship	B33473745	Plaza de la Escandalera, 2, Oviedo	Advisory services	100%	0%	**100%**
Parque Industrial Humilladero, S. L.	B92503432	C/ Miguel Hernández, 1, Humilladero, Málaga	Industrial land development	0%	92.38%	**92.38%**
Peña Rueda, S.L., Sole Proprietorship	B74022872	C/ San Francisco, 14, Planta 4, Oviedo	Advisory services	100%	0%	**100%**
Pico Cortés, S.L., Sole Proprietorship	B74022898	C/ San Francisco, 14, Planta 4, Oviedo	Advisory services	100%	0%	**100%**
Pico Miravalles, S.L., Sole Proprietorship	B74022880	C/ San Francisco, 14, Planta 4, Oviedo	Advisory services	100%	0%	**100%**
Planes e Inversiones CLM, S.A.	A16144917	Camino Fuente de la Mora, 5, Madrid	Real estate development	100%	0%	**100%**

Company name	Tax ID number	Registered office	Activity	% of Capital Owned by The Group		
				% of Equity Interest		Total Holding
				Direct	Indirect	
Pomarada Gestión, S.L.U.	B01800796	Camino Fuente de la Mora, 5, Madrid	Business consulting	100%	0%	**100%**
Procesa Recuperación de Activos, S.A., Sole Proprietorship	A33516410	C/ San Francisco, 14, Planta 4, Oviedo	Legal activities	100%	0%	**100%**
Propco Blue 1, S.L.	B93597904	C/ Mauricio Moro Pareto nº 6, 6ª planta, Edf. Eurocom, Málaga	Real estate development	0%	100%	**100%**
Puntida, S.L.U.	B39557269	Pasaje Puntida, 1, Santander	Other professional, scientific and technical activities	100%	0%	**100%**
Segóbriga Desarrollos, S.L.U.	B10490449	Plaza de Santa María, 8, Cáceres	Catering	100%	0%	**100%**
Seneca Direct Lending, SICC, S.A.	A19854769	C/ Caballero de Gracia, 26, Madrid	Other financial services, except insurance and pension funds	94.99%	0%	**94.99%**
Sierra del Acebo, S.L., Sole Proprietorship	B74014077	C/ San Francisco, 14, Planta 4, Oviedo	Advisory services	100%	0%	**100%**
Tiatordos, S.A., Sole Proprietorship	A74022864	C/ San Francisco, 14, Planta 4, Oviedo	Advisory services	100%	0%	**100%**
TMC Investments GP S.A.R.L.	B290342	5, Allée Xcheffer, 2520 Luxembourg	Collective investment, funds and similar financial entities	100%	0%	**100%**
Tresmares Direct Lending Coinvest I S.C.A. SICAV-RAIF	B290591	5, Allée Xcheffer, 2520 Luxembourg	Collective investment, funds and similar financial entities	99.67%	0.33%	**100%**
U Market Ebusiness, S.L.U.	B10490431	Camino Fuente de la Mora, 5, Madrid	Business consulting	100%	0%	**100%**
Unicaja Gestión de Activos Inmobiliarios, S.A. (Sole Shareholder Company)	A93229516	Avda. Andalucia, 10-12, Málaga	Real estate activities	100%	0%	**100%**
Unicaja Pensiones, Sociedad Gestora de Fondos de Pensiones, S.A. Sole-Shareholder Company	A81553398	Camino Fuente de la Mora, 5, Madrid	Pension fund manager	0%	100%	**100%**
Unicaja Servicios Financieros, S.A. Sociedad Unipersonal	A81404592	Camino Fuente de la Mora, 5, Madrid	Other financial services	100%	0%	**100%**
Unicaja Ventures, S.A.	A74188988	C/ San Francisco, 14, Planta 4, Oviedo	Other auxiliary activities to financial services	100%	0%	**100%**
Unicartera Gestión de Activos, S.L. (Sole-Shareholder Company)	B84537356	C/ Bolsa nº 4, planta 5ª, Málaga	Auxiliary activities to financial services	100%	0%	**100%**
Unicorp Patrimonio, Sociedad de Valores, S.A. (Sole-Shareholder Company)	A92067131	C/ Bolsa, Nº 4, 1ª planta, Málaga	Asset management	100%	0%	**100%**
Unigest, SGIIC, S.A.	A29558798	Avda. Andalucia, 10-12, Málaga	Collective investment institution manager	100%	0%	**100%**
Unimediación Operador Banca Seguros, S.L. (Sole-Shareholder Company)	B92802271	C/ Bolsa nº 4, planta 2, Málaga	Insurance broker	100%	0%	**100%**
Unión del Duero Seguros de Vida, S.A.	A37042975	C/ Titán 8-11, Madrid	Insurance	100%	0%	**100%**
Uniwindet, S.L.	B18602680	C/ Bolsa, Nº 4, 5ª planta, Málaga	Renewable energies	100%	0%	**100%**
Viacava - Incós de Energía, S.A. Sociedad Unipersonal (e)	A74235227	C/ San Francisco, 14, Planta 4, Oviedo	Catering	0%	100%	**100%**

ANNEX IV
JOINTLY CONTROLLED ENTITIES AS AT December 31, 2024

Company name	Tax ID Number	Registered Office	Activity	% of capital owned by the Group			Individual results as of the analysis date	Non-current asset	Current asset	Non-current liability	Current liability	Total Earnings	Total Expenses
				% of equity interest		Total equity interest							
				Direct	Indirect								
Dolun Viviendas Sociales, S.L. (1)	B91701854	C/ Muñoz Olivé 1, portal 1-1-C Seville	Real estate development	0%	40%	40%	-	140	125	-	-	-	-
Muelle Uno-Puerto Málaga, S.A. (3)	A92674522	Avda. de Andalucía 21-Entreplanta, Málaga	Real estate development	0%	39.88%	39.88%	3,134	36,431	13,547	18,155	2,758	11,394	(8,260)
Rochduero, S.L. (4)	B11824430	C/ Armas 10-A Jerez de la Frontera (Cádiz)	Real estate development	54.09%	0%	54.09%	(359)	-	35,758	420	36,535	25	(385)
Polígono Romica, S.A. (1)	A02182715	C/ Parque San Julián, 20, Cuenca	Real estate development	0%	50%	50%	(126)	-	634	-	1	531	(657)
Promociones 2020 San Lázaro, S.L. (2)	B10488302	Calle Lopez del Vallado, 2, Oviedo	Real estate development	0%	20%	20%	-	-	3,923	3,655	7	1	(1)

1 Financial data as of December 31, 2024.
2 Financial data as of September 30, 2024.
3 Financial data as of October 30, 2024.
4 Financial data as of August 31, 2016. Company in liquidation.

Note: The financial information used for the equity method for the equity interest in the jointly controlled entities listed herein is the latest information available to the Bank as of the date of preparation of these consolidated financial statements. When this financial information does not correspond to December 31, 2024, it is because information relating to a date very close to the end of 2024 has been used instead or because the jointly-controlled entity has no relevant activity that could have a significant bearing on these consolidated financial statements (either because it is in liquidation or for other reasons with similar effects).

ANNEX V
ASSOCIATED COMPANIES AT December 31, 2024

Company name	Tax ID Number	Registered Office	Activity	% of capital owned by the Group			Financial statements as of the analysis date				
				% of equity interest		Total equity interest	Total Assets at End of Year	Equity	Company Results	Liabilities	Operating Income
				Direct	Indirect						
Alanja Desarrollos, S.L. (3)	B10490191	C/ Albacete, 3, Planta 5, Cáceres	Real estate activities	2.07%	17.93%	20%	213	196	(67)	17	(67)
Andalucía Económica, S.A. (3)	A41397514	C/ Diego de Riano nº 11, Piso 2º, Seville	Publishing, graphic arts and television	23.8%	0%	23.8%	764	602	67	162	64
Área Logística Oeste, S.L. (9)	B85273514	C/ Príncipe de Vergara, 15, Madrid	Real estate development	0%	27.28%	27.28%	4	(1,793)	(2,081)	1,797	(2,081)
B.I.C. Euronova, S.A. (2)	A29534765	Avenida Juan López Peñalver, 21 (Parque Tecnológico Andalucía), Campanillas, Málaga	Other professional, scientific, and technical activities	20%	0%	20%	1,892	1,556	194	336	179
Baraka Home 20, S.L. (6)	B01998855	Carretera de Fuencarral, Campus Tribeca, Edificio 6, Alcobendas	Real estate activities	0%	29.96%	29.96%	30,857	15,291	461	15,566	608
Camping El Brao, S.A. (10)	A33357484	C/ Uría, 56 - 2 C Oviedo (Asturias)	Camping	25%	0%	25%	5	(10)	(4)	15	(4)
Convivenzia Projet, S.L. (6)	B01993781	Plaza Nueva, 8, Planta 4, Sevilla	Real estate and construction	43.26%	6.68%	49.94%	5,633	5,447	(1)	186	(1)
Desarrollos Inmobiliarios Navalcan, S.L. (6)	B01674704	Carretera Nacional V, Kilometro 107.5, Toledo	Real estate development	0%	48.79%	48.79%	9,226	9,189	5	38	(15)
Desarrollos Inmobiliarios Peña Vieja, S.L. (6)	B39889258	Paseo Pereda, Planta 1, Santander	Real estate activities	15.16%	33.78%	48.94%	43,654	25,963	(93)	17,691	(89)
Desarrollos Inmobiliarios Ronda Sur, S.L. (6)	B74469313	C/ López del Vallado, 9, Oviedo	Real estate development	0%	37.14%	37.14%	7,190	7,134	-	56	5
Digital Finance & Insurance Services, S.L. (2)	B44884161	C/ Velazquez 100, 3º dcha., Madrid	Commercialization of banking and insurance products, creation of digital platforms	0%	49.81%	49.81%	3,196	3,175	(80)	21	(80)
Druet Real Estate, S.L. (6)	B02871390	C/ Príncipe de Vergara, 15, Madrid	Real estate and construction	0%	49.23%	49.23%	21,883	15,799	(89)	6,084	89
Euro 6000, S.L. (3)	B87990552	C/ Alcalá 27, Madrid	Auxiliary activities to financial services	23.2%	0%	23.2%	4,408	3,784	1,053	625	1,003
Experiencia Peñíscola, S.L. (3)	B02975605	Avenida de España, 17, Peñíscola	Real estate and construction	47.63%	0%	47.63%	16,583	10,421	9	6,162	9
Global Berbice, S.L. (15)	B87959219	C/ Albacete, 3, Madrid	Holding company activities	5.28%	14.72%	20%	12,123	11,390	(1,401)	733	(1,401)
Griffin Real Estate Developments, S.L. (14)	B52579299	C/ Alvarez Garaya, 12, Gijón	Real estate development	0%	40.83%	40.83%	13,501	10,182	42	3,319	46
Hidralia, Gestión Integral de Aguas de Andalucía, S.A. (2)	A41461856	C/ Alisios.Edf Ocaso, nº 1, Sevilla	Comprehensive water cycle management	20%	0%	20%	160,507	90,181	12,016	70,327	-

Unicaja

Annex V - ASSOCIATED COMPANIES AT December 31, 2024
(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails)

Company name	Tax ID Number	Registered Office	Activity	% of capital owned by the Group			Financial statements as of the analysis date				
				% of equity interest		Total equity interest	Total Assets at End of Year	Equity	Company Results	Liabilities	Operating Income
				Direct	Indirect						
Hormigones y Áridos Aricam, S.L. (4)	B83221598	Carretera de Fuenlabrada, Kilometro 18.500, Pinto	Sand and gravel mining	25%	0%	25%	-	(61)	-	61	-
Hostelería Asturiana, S.A. (6)	A33013160	C/ Gil de Jaz,16, Oviedo	Catering	40.42%	0%	40.42%	7,280	5,839	262	1,441	346
Industrializaciones Estratégicas, S.A. (12)	A45601580	Cuesta Carlos V, 5, Planta 2, Madrid	Real estate development	0%	35%	35%	3,739	2,338	(16)	1,400	-
Ingeniería de Suelos y Explotación de Recursos, S.A. (5)	A21102157	Paseo del Coso S/N, Minas de Riotinto, Huelva	Mining industry	30%	0%	30%	111,118	58,640	13,509	52,478	17,397
Inversiones Alaris, S.L. (3)	B31881055	Avda. Diagonal, 621, Barcelona	Share holdings	33.33%	0%	33.33%	7,568	5,200	(54)	2,368	(54)
Kenta Capital Investment Management, S.A. (5)	A10592426	C/ Miguel Ángel,11 28010 Madrid	Auxiliary activities to financial services	38%	0%	38%	5,908	4,389	295	1,519	317
La Reserva de Selwo Golf, S.L. (7)	B18671784	Pasaje Linaje 3, Planta 1, Piso 1, Málaga	Real estate development	0%	35%	35%	63	(3,875)	-	3,938	-
Leche del Occidente de Asturias, S.A. (1)	A33411109	C/ Arguelles, 27, Oviedo	Food industry	33.34%	0%	33.34%	-	-	-	-	-
Lico Leasing, S.A. (3)	A28167799	Pº General Martínez Campos, 46 - 2, Madrid	Financial leasing	34.16%	0%	34.16%	12,074	9,412	(1,760)	2,662	(3,423)
Mastercajas, S.A. (3)	A81584369	C/ Alcalá 27, Madrid	Other financial services	78.77%	0%	78.77%	4,131	3,950	236	181	208
Mejor Campo Abonos y Cereales, S.A. (10)	A24371866	Callejón de San Francisco, 1 - Bajo, Medina del Campo, Valladolid	Fertilizer and feed sales	27%	0%	27%	3	(58)	-	61	-
Oppidum Capital, S.L. (3)	B74341678	C/ Cimadevilla, 8, Oviedo	Holding company activities	44.13%	0%	44.13%	1,034,283	623,758	31,501	410,525	(8,754)
Parque Científico-Tecnológico de Almería S.A. (3)	A04418067	Avda. de la Innovación, nº 15, Edificio Pitágoras, Almería	Real estate development	0%	30.18%	30.18%	34,615	24,373	(1,523)	10,243	(1,242)
Patrimonio Inmobiliario Empresarial, S.A. (11)	A83458067	C/ Santa Engracia, 69, Madrid	Real estate activities	29.09%	0%	29.09%	26,857	(21,423)	(566)	48,280	-
Propco Eos, S.L.U. (3)	B93673291	C/ Goya, 6, 2ª planta, Madrid	Real estate development	0%	20%	20%	18,993	17,455	(2,622)	1,538	(2,622)
Propco Epsilon, S.L. (5)	B93673283	C/ Goya, 6, 2ª planta, Madrid	Real estate development	0%	20%	20%	16,323	14,581	(3,650)	1,742	(3,650)
Propco Orange 1 S.L. (2)	B93597896	C/ Mauricio Moro Pareto (Edificio Eurocom Norte), 6, Málaga	Real estate development	0%	49%	49%	56,793	6,274	(157)	50,519	(96)
Pryconsa- Ahijones, S.L. (6)	B88560768	Glorieta de Cuatro Caminos, 6, Madrid	Real estate development	0%	32.94%	32.94%	64,414	51,311	1	13,103	(340)
Santa Justa Residencial, S.L. (2)	B93514453	C/ Mauricio Moro Pareto (Edificio Eurocom Norte), 6, Málaga	Real estate development	0%	49.5%	49.5%	410	37	(1)	373	(1)
Sedes, S.A. (3)	A33002106	C/ Arquitecto Galán, 2, Oviedo	Real estate and construction	39.9%	0%	39.9%	15,239	3,536	(2,239)	11,703	(1,984)
Sociedad Astur-Castellano Leonesa de Navegación, S.A. (1)	A33685306	Puerto del Musel, Gijón	Maritime transportation	23.05%	0%	23.05%	-	-	-	-	-

Company name	Tax ID Number	Registered Office	Activity	% of capital owned by the Group			Financial statements as of the analysis date				
				% of equity interest		Total equity interest	Total Assets at End of Year	Equity	Company Results	Liabilities	Operating Income
				Direct	Indirect						
Sociedad de Gestión y Promoción de Activos, S.L. (6)	B74453432	C/ Fruela, 5, Oviedo	Real estate development	8.96%	40.77%	49.73%	74,615	48,353	(1,649)	26,262	(384)
Sociedad Regional de Promoción del Principado de Asturias, S.A. (2)	A33055138	Parque Tecnológico de Asturias (Edificio Idepa), Llanera	Regional development company	29.33%	0%	29.33%	91,598	74,118	539	17,480	12
Unema Promotores Inmobiliarios, S.A. (8)	A92078013	C/ Strachan, nº1, planta 1. Málaga	Real estate development	0%	40%	40%	37	(1,669)	-	1,706	-
Unicorp Vida, Compañía de Seguros y Reaseguros, S.A. (3)	A78804390	C/ Bolsa, Nº4, 3ª planta. Málaga	Insurance	50%	0%	50%	4,822,097	554,836	102,828	4,267,261	155,004
World Trade Center Santander, S.A. (13)	A39348156	C/ Carlos Haya, 23, Santander	Real estate activities	31.5%	0%	31.5%	214	212	(12)	2	(13)
Zedant Desarrollos, S.L. (6)	B02865129	Calle Fernandez de la Hoz, 62, Madrid	Real estate activities	40.3%	4.81%	45.11%	11,723	6,540	(195)	5,183	(43)

1 Company in liquidation.
2 Financial data as of December 31, 2024.
3 Financial data as of November 30, 2024.
4 Financial data as of December 31, 2022. Company in liquidation.
5 Financial data as of October 31, 2024.
6 Financial data as of September 30, 2024.
7 Financial data as of December 31, 2020. Company in liquidation.
8 Financial data as of September 30, 2017. Company in liquidation.
9 Financial data as of December 31, 2017. Company in liquidation.
10 Financial data as of December 31, 2016. Company in liquidation.
11 Financial data as of March 31, 2014. Company in liquidation.
12 Financial data as at December 31, 2023
13 Financial data as of June 30, 2012. Company in liquidation.
14 Financial data as of June 30, 2024.
15 Financial data as of August 31, 2024.

Note: The financial information used for the equity method for the equity interest in the associates listed herein is the latest information available to the Bank as of the date of preparation of these consolidated financial statements. When this financial information does not correspond to December 31, 2024 is because information relating to a date very close to the end of 2024 has been used instead or because the associate has no relevant activity that could have a significant bearing on these consolidated financial statements (either because it is in liquidation or for other reasons with similar effects).

ANNEX VI
ANNUAL BANKING REPORT FOR FISCAL YEAR 2024

Information for compliance with Article 89 of Directive 2013/36/EU of the European Parliament and its transposition into Spanish legal system by means of Law 10/2014

Pursuant to the provisions of Article 89 of Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, and in accordance with the provisions of Article 87 of Law 10/2014, of June 26, on the regulation, supervision and solvency of credit institutions, which transposes this directive to the Spanish legal system, attached below is the information related to the annual banking report of Unicaja Group for the fiscal year ended on December 31, 2024.

	Turnover (*) (thousands of euros)	Number of Employees (**)	Income before taxes (thousands of euros)	Taxes on income (thousands of euros)
Spain	2,040,861	7,547	816,285	242,953
Other EU countries	-	-	-	-
Rest of the world	-	-	-	-
Total	**2,040,861**	**7,547**	**816,285**	**242,953**

(*) Turnover is considered to be the gross margin of the consolidated income statement.

(**) Number of equivalent full-time employees obtained from the workforces of the Unicaja Group companies operating in each jurisdiction.

At December 31, 2024, the return on assets of the Unicaja Group, calculated as the ratio between "Consolidated income for the year" in the consolidated income statement and "Total assets" in the consolidated balance sheet, is 0.59%.

Detailed information on the companies on the consolidation perimeter of the Unicaja Group operating in each jurisdiction, including their name and geographical location and the nature of their activity, is available in Annexes III, IV and V hereto.

As can be seen in these annexes, almost all of the Group's business activity takes place in Spain and within the financial sector, with the commercial banking activity carried out by the Unicaja credit institution being particularly important.

Unicaja has not received any public subsidies or aid.

Management report

Consolidated information

Unicaja Group

Unicaja, S.A. AND SUBSIDIARY COMPANIES (UNICAJA GROUP)

CONSOLIDATED MANAGEMENT REPORT FOR THE YEAR ENDED DECEMBER 31, 2024
(Expressed in thousands of euros)

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1. Introduction

This Management Report presents the data and facts which are relevant at year-end 2024 so that the situation of the Unicaja Banco Group (hereinafter, the Unicaja Group, or the Group) and the evolution of its business may be ascertained. The consolidated financial statements for the 2024 fiscal year, which this Management Report supplements, have been prepared according to the International Financial Reporting Standards as adopted by the European Union (IFRS-EU), also taking into consideration the Bank of Spain Circular 4/2017 of November 27, 2017 and its subsequent amendments.

Unicaja Banco, S.A. (hereinafter Unicaja, the Parent Company or the Bank) is a credit institution incorporated for an indefinite period of time on December 1, 2011. The start of its activity has its origin in the indirect performance, through a bank, of the financial activity of the Monte de Piedad y Caja de Ahorros de Ronda, Cádiz, Almería, Málaga, Antequera and Jaén savings bank and pawnbroker, i.e. Unicaja (currently, the Unicaja Bank Foundation), as a result of the entry into force of Law 26/2013, of December 27.

The Bank is an entity subject to the rules and regulations on banking entities operating in Spain. Other public information about the Bank is available both on its corporate website (www.unicajabanco.com) and at its registered office (Avenida de Andalucía 10 y 12, Málaga).

The Bank's object is to carry out all kinds of activities, operations, acts, contracts and services typical of the banking business in general or which are directly or indirectly related or supplementary thereto or are carried out by it, provided that their performance is permitted or not forbidden by current legislation.

The Bank's object includes the provision of investment services and other auxiliary services, as well as the performance of activities typical of insurance agents, as an exclusive or linked operator, the simultaneous exercise of both not being admissible.

In accordance with its Bylaws, such activities, which meet the requirements of Law 10/2014, of June 26, on the regulation, supervision and solvency of credit institutions and which comprise its object, may be carried out in part of in full, indirectly, in any of the forms permitted by law and, in particular, through the ownership of shares or equity interests in companies or through participation in other entities whose object is identical, similar or supplementary to its activities.

The Bank is registered in the Mercantile Registry of Málaga and, as a credit institution, in the Special Registry of the Bank of Spain under number 2103. The Bank also holds a license to engage in banking activities granted by the Ministry of Economy and Finance, pursuant to Article 1 and other concordant provisions of Royal Decree 1245/1995.

At December 31, 2024, Unicaja Banco S.A. is the parent company of the Unicaja Group, whose main shareholder is the Unicaja Banking Foundation, with a 31.2% interest. The Bank is subject to Spanish law and files its financial statements with the Mercantile Registry of Málaga. The Bank is also the head of a subgroup of subsidiaries and associates, which are engaged in various activities and make up the Unicaja Group, as described in the consolidated financial statements corresponding at year-end 2024.

2. A letter from the Chairman

Dear Shareholders,

I am pleased to address you on the occasion of the 2025 Ordinary General Shareholders' Meeting, to which we are submitting our annual accounts, both individual and consolidated, for the 2024 financial year and to share with you Unicaja's achievements and progress during this period.

José Sevilla Álvarez
Chairman

Last April, I was appointed Chairman of the Board of Directors to replace Mr. Manuel Azuaga, who left the position after a very important career in Unicaja and to whom we are all very grateful. In his speech at last year's Shareholders' Meeting, Mr. Azuaga commented that "a new era is beginning for Unicaja".

This new era has been preceded by an important renewal of the Bank's Board of Directors. Between April 2023 and April 2024, eleven new members joined the board out of the current fourteen members. The changes have included the appointment of a new Chief Executive Officer and a new Chairperson.

In addition, at the executive level of the Bank there have also been incorporations at the highest level of our Organization, the Steering Committee, to promote key areas such as retail banking, people management and technology. This is also an example of our company's capacity to attract new talent.

The beginning of this new stage for Unicaja coincided with the launch in February 2024 of a new corporate image for our Bank, which we have been implementing throughout the year in our institutional buildings and in our nearly one thousand branches.

Over the past year, both executives and directors have worked together to define Strategy 27, our strategic plan for the 2025-2027 period. As we have already announced, this plan focuses on improving profitability and putting the customer at the center of all our actions. The new plan leads us to redefine our corporate culture and business model, as well as to strengthen our technological capabilities.

We are facing these transformations and defining our strategy based on our strengths: proximity to the territories, high solvency, conservative and prudent risk management and an excellent liquidity situation.

But beyond progress on strategic issues, 2024 has also been a year of improvement in the Entity's fundamentals. Our profit has more than doubled while the non-performing assets ratio has improved by 100 bps. Its coverage has continued to increase and the capital ratio has increased by 40 bps to a CET1 of 15.1%, the highest of the major listed banks in Spain.

All this allows us to propose to the General Shareholders' Meeting a remuneration of 60% of the profit, which means the payment of a dividend of 13.4 cents per share, the highest in Unicaja's history. Of this amount, 6 cents were already paid in the first interim dividend approved by the Company, leaving a final dividend of 7.4 cents per share to be paid. This dividend of 13.4 cents represents a yield of 11% on the share price at the end of last year. During the year, we also carried out a share repurchase which, together with the proposed dividend, provides the shareholder with a 14% return.

We believe that this increase in shareholder return is sustainable in the long term and we have included it in our strategic plan.

We are very satisfied with our achievements in 2024 and we face the next three years with optimism and realism. We have a lot of work ahead of us, but we are very excited about making Unicaja an increasingly profitable bank for you, the shareholders and a better bank for all our customers.

3. Letter from the Chief Executive Officer

Isidro Rubiales Gil
CEO

It is my pleasure to address you to present the management report for the 2024 fiscal year. This year, the Unicaja Group has achieved historic results, reinforcing our solidity and demonstrating our capacity to adapt to a challenging economic and financial environment in a very competitive market.

In 2024, we recorded a net profit of 573 million euros, an increase of 115% over the previous year. This growth was mainly supported by a 13.7% increase in net interest income and a significant 24.3% reduction in loan loss provisions, with a good performance of the cost of risk. For this reason, we will propose to the General Shareholders' Meeting the distribution of 60% of the net income for the year, equivalent to a dividend of 344 million euros, the highest in our history.

Our improved profitability, reflected in a ROTE of 9.1% and operating efficiency, with a ratio of 44.4%, confirm our prudent and efficient management. In addition, we have maintained high solvency levels, with a CET 1 fully loaded of 15.1% and a solid liquidity position, with an LCR ratio of 292%.

Our business dynamics have continued to improve. This is evidenced by the 21% increase in new loan production and the favorable evolution of customer funds, with growth of 5.3% in retail customer funds and 18.6% in mutual funds.

In terms of balance sheet quality, we have achieved a 22.1% reduction in non-performing assets, while maintaining high levels of coverage, among the highest in the sector. The delinquency rate has been reduced to 2.7%, which shows the quality of Unicaja's loan portfolio and the prudent risk management that characterizes us.

Looking to the future, we have approved a new 2025-2027 Strategic Plan, which seeks to consolidate Unicaja as a universal bank, close and open to all. With this Plan, we aim to transform retail banking, reinforcing the customer experience, as well as to continue growing in the corporate business by expanding our product catalog to adapt it to their needs. To achieve these objectives, we will mobilize an investment of 250 million euros, with a focus on technology, artificial intelligence, process reengineering and operational excellence. In addition, measures will be implemented to strengthen the recruitment of talent, in order to continue building the best human team to accompany our clients.

This current and future growth cannot be achieved without losing sight of Unicaja's commitment to sustainability and social responsibility. As a result of this commitment, in 2024 we have continued to make progress in our decarbonization objective, up to 25% of the new production of the corporate business is sustainable. We have also continued our commitment to have a positive impact on our environment with specific actions aimed at specific social groups, among which our financial education program stands out.

I thank all our employees for their dedication and effort and our shareholders and customers for their continued support. Together, we will continue to build a solid and sustainable future for Unicaja.

4. About Unicaja

4.1. Presentation of the Unicaja Group

Unicaja is one of the main banks in the Spanish financial system. It is a **listed institution**, part of the selective **Ibex 35** index and a benchmark in six autonomous communities, with a **proven track record of solvency and financial soundness.**

The Bank picks up the historical baton of a wide range of savings banks from different geographical areas of Spain, some of them of centenary origin and all of them with a long history as credit institutions with a marked social character. Unicaja savings bank was created in March 1991 as a result of the merger of the savings banks of Ronda, Cadiz, Almeria, Malaga and Antequera, which were joined by Caja de Jaen in August 2010.

On June 30, 2017, Unicaja became a listed entity, with its shares admitted to official trading on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and included in the Sistema de Interconexión Bursátil (S.I.B.E. or Continuous Market). Fundación Bancaria Unicaja is its main shareholder, with a 31.2% stake in the capital.

With **headquarters in Malaga**, Unicaja operates exclusively in Spain and has a clear position as a **financial institution of reference in six Autonomous Communities**, its regions of origin (Andalusia, Asturias, Cantabria, Castilla-La Mancha, Castilla y León and Extremadura), with a **proximity banking** personality.

4.2. Business model and strategy

Unicaja stands out for being a **solid entity, close and open to society**. Due to its deep roots, profound trust and knowledge of its clientele and the territories in which it operates, its involvement and its bond and identification with the population, given its interest in identifying and meeting the financial and social needs of its inhabitants in an inclusive and sustainable manner. All this, with the support provided by the physical proximity of its network of offices.

It stands out due to its universal banking and sustainable business model focusing on retail business, under a prudent management of its socially responsible commercial strategy and risk profile, which prioritizes quality, innovation and digital transformation and incorporates technology to improve customer service and the efficiency of the Bank. It is currently the sixth largest bank in Spain by market capitalization.

Therefore, among the objectives of the Unicaja Group's activity are the **generation of trust and the creation of long-term value for its shareholders and other groups**, improving efficiency levels and supporting all the economic sectors within its scope of action, placing customers at the center of its commercial strategy through a broad, diversified, competitive, quality portfolio of products and services that provide value to the customer. The financial strength of the Unicaja Group's typical banking business has enabled it to focus its attention on personalized customer management.

Unicaja has a national network of around a thousand branches, more than 2,200 ATMs, a team of nearly 8,000 employees and a solid base of more than 4 million customers.

The achievement of the Group's objectives is based on its purpose, its mission and a set of values that guide the daily development of its activity, as well as on its medium and long-term strategy.

Its mission is to contribute to the economic and social development of its sphere of action with full respect for the environment and sustainability, considering the needs and expectations of its shareholders and different stakeholders. Unicaja bases its strategy as a benchmark financial institution on a set of values, including dynamism, openness and progress, as well as prudence, solvency, stability in the management of resources, ethical and sustainable commitment, based on ESG factors.

The experience of growing step by step, with prudence, but with a determined attitude, as well as its firm belief in the capacity to progress; to integrate diversity and to believe in the power of union, characterize Unicaja, which maintains strong roots in its regions of origin, with a team capable of offering close and professional support, which translates into an optimal experience for its customers.

4.3. Key management figures

	Millions of euros		Annual Var.	
Balance Sheet and Turnover	**Dec-24**	**Dec-23**	**Millions of euros**	**%**
Total assets	97,365	97,153	212	0.2%
Loans and advances not subject to doubtful accounts - customers (without valuation adjustments) (1)	46,353	48,325	(1,972)	-4.1%
Deposits - customers (without valuation adjustments) (2)	70,928	67,738	3,190	4.7%
Off-balance sheet funds raised	22,587	21,087	1,500	7.1%
Managed resources (3)	101,951	98,747	3,204	3.2%
Of which: customers (not market) (3)	*93,515*	*88,825*	*4,690*	*5.3%*

(1) Loans and advances to customers of the Consolidated Public Balance Sheet, without valuation adjustments, or active money market operations carried out through counterparties, or other financial assets of other resident sectors

(2) Customer deposits from the Consolidated Public Balance Sheet, without valuation adjustments or mortgage bonds.

(3) Consolidated Public Balance Sheet customer deposits, plus debt securities issued, without valuation adjustments in both cases, plus off-balance sheet funds.

(4) Customer deposits from the Consolidated Public Balance Sheet, without mortgage bonds accounted for as deposits, or money market deposits made through counterparties, without valuation adjustments, plus off-balance sheet funds.

	Millions of euros		Annual Var.	
Income	**Dec-24**	**Dec-23**	**Millions of euros**	**%**
Net interest margin	1,538.1	1,353.2	184.9	13.7%
Gross margin	2,040.9	1,775.5	265.4	14.9%
Operating margin (before write-offs)	1,135.3	917	218.3	23.8%
Write-offs and other results	(319)	(546.4)	227.4	-41.6%
Income before tax	816.3	370.6	445.7	120.3%
Consolidated income for the year	573.3	266.5	306.8	115.1%
Profit/loss attributed to the dominant entity	573.3	266.7	306.6	115%

	%		Annual Var.	
Profitability and Efficiency	**Dec-24**	**Dec-23**	**Millions of euros**	**%**
ROE	8.5%	4.1%	N/A	4.4 pp
ROTE	9.1%	4.1%	N/A	5 pp
ROA	0.6%	0.3%	N/A	0.3 pp
ROCET	12.6%	5.5%	N/A	7.1 pp
ROCET adjusted for excess capital	15.2%	6.5%	N/A	8.7 pp
RORWA	2%	0.9%	N/A	1.1 pp
Efficiency ratio	44.4%	48.4%	N/A	-4 pp

	Millions of euros or as a %		Annual Var.	
Solvency	**Dec-24**	**Dec-23**	**Millions of euros**	**% ppt**
Net equity	6,740	6,646	94	1.4%
Total capital	5,525	5,617	(92)	-1.6%
Common Equity Tier 1 (CET1) capital	4,374	4,470	(96)	-2.1%
Additional Tier 1 capital	547	547	-	- %
Tier 2 capital	604	600	4	0.7%
Average Risk Weighted Assets	28,894	29,841	(947)	-3.2%
Total capital ratio	19.12%	18.82%	N/A	0.3 pp
CET1 ratio	15.14%	14.98%	N/A	0.2 pp
CET-1 fully loaded ratio	15.11%	14.71%	N/A	0.4 pp

	Millions of euros or as a %		Annual Var.	
Non-performing assets	**Dec-24**	**Dec-23**	**Millions of euros**	**% ppt**
Non-performing	1,292	1,568	(276)	-17.6%
NPL ratio	2.7%	3.1%	N/A	-0.4 pp
Non-performing loan coverage ratio	67.9%	63.7%	N/A	4.2 pp
Cost of credit risk	0.23%	0.29%	N/A	-0.1 pp
Foreclosed real estate available for sale (gross)	905	1,253	(348)	-27.8%
Foreclosed real estate asset coverage ratio	75.6%	73.9%	N/A	1.7%
Coverage ratio of non-productive assets	71.1%	68.2%	N/A	2.9 pp

	Millions of euros or as a %		Annual Var.	
Liquidity	**Dec-24**	**Dec-23**	**Millions of euros**	**% ppt**
Gross liquid assets	40,195	37,183	3,012	8.1%
Net liquid assets	32,818	29,238	3,580	12.2%
Net Liquid Assets/Total Assets	33.7%	30.1%	N/A	3.6 pp
LTD ratio	67.2%	73.7%	N/A	-6.5 pp
Liquidity coverage ratio (LCR)	292%	308%	N/A	-16.0 pp
Net stable funding ratio (NSFR)	159%	149%	N/A	10 pp

	Units		Annual Var.	
Additional information	**Dec-24**	**Dec-23**	**Number**	**%**
Branches in Spain	952	957	-5	-0.5%
Automatic teller machines	2,220	2,374	-154	-6.5%
Average employees	7,508	7,523	-15	-0.2%

4.4. Branch Network

The Unicaja Group operates exclusively in Spain, mainly in Andalusia, Asturias, Cantabria, Castilla y León, Castilla-La Mancha, Extremadura and Madrid.

The Unicaja Group concentrates 90% of its branches in the Autonomous Communities of Andalucía (39%), Castilla y León (14%), Castilla-La Mancha (14%), Madrid (9%), Asturias (9%) and Extremadura (7%), with the provinces of Malaga (13%), Madrid (9%), Asturias (9%), Toledo (6%) and Cádiz (6%) having the greatest specific weight.

As of December 31, 2024, the branch network consisted of 952 centers, all of them in Spain. (Branches open to the public according to the Bank of Spain's criteria, including branch offices and offices open abroad).

DISTRIBUTION OF THE BUSINESS NETWORK					
		Operational branches as at 12/31/2024		Operational branches as at 12/31/2023	
Country	Autonomous Community	Number of Branches	Distribution (%)	Number of Branches	Distribution (%)
	Andalusia	370	38.9%	372	38.9%
	Aragón	2	0.2%	2	0.2%
	Asturias	85	8.9%	85	8.9%
	Cantabria	47	4.9%	47	4.9%
	Castilla y León	131	13.8%	131	13.7%
	Castilla-La Mancha	129	13.6%	129	13.5%
	Catalonia	9	0.9%	9	0.9%
	Ceuta	1	0.1%	1	0.1%
	Valencian Community	9	0.9%	10	1%
	Extremadura	63	6.6%	64	6.7%
	Galicia	10	1.1%	10	1%
	La Rioja	1	0.1%	1	0.1%
	Madrid	84	8.8%	84	8.8 %
	Melilla	3	0.3%	3	0.3%
	Murcia	4	0.4%	4	0.4 %
	Navarra	1	0.1%	1	0.1%
	Basque Country	3	0.3%	4	0.4%
SPAIN					
Total Number of Offices in Spanish Territory		**952**	**100%**	**957**	**100%**
TOTAL NUMBER OF BRANCHES		**952**		**957**	

The Unicaja Group's share of presence in Andalusia represents 12%, in Asturias 18.7%, in Cantabria 22.4%, in Castilla y León 10.6%, in Castilla-La Mancha 11.7% and in Extremadura 9.5%, according to the latest available information from the Bank of Spain as of September 30, 2024. Its branches in the country as a whole represented 5.5% of all branches from all banks.

4.5. Own shares

At December 31, 2024, the Group holds 2,157,767 treasury shares (2,927,266 treasury shares at December 31, 2023).

The breakdown of own shares at December 31, 2024 and 2023 is as follows:

	2024		2023	
	Number of shares	Thousands of euros	Number of shares	Thousands of euros
Balance of Own Shares at the Beginning of the Period	**2,927,266**	**2,768**	**285,063**	**235**
Unicaja's direct acquisitions	120,172,755	140,088	9,231,783	9,056
Redemption of Unicaja's treasury shares	(83,399,011)	(99,819)	-	-
Unicaja's direct sales	(37,543,243)	(40,385)	(6,589,580)	(6,523)
Sales of other Group entities	-	-	-	-
Balance of Own Shares at the End of the Period	**2,157,767**	**2,652**	**2,927,266**	**2,768**

5. Economic, financial and regulatory environment

In FY2024, economic activity on a global scale continued to show signs of resilience despite high levels of uncertainty and continued geopolitical hotspots. According to the latest forecasts of the International Monetary Fund, published in January, in 2024, the **world economy** would have registered a growth rate of 3.2%, 0.1 p.p. lower than in the previous year, with forecasts pointing to relative stability for the projection horizon, with growth of 3.3% for both 2025 and 2026. This positive dynamic is supported by the strength of the services sector and the favorable evolution of employment, although it has begun to show the first signs of exhaustion. Although the risks are oriented to the downside, given the easing of the war in the Middle East, the evolution of activity could be highly impacted in the event that the policies and measures announced by the new U.S. government materialize and the consequent unleashing of a trade war, with the adoption of responses by the affected countries.

Another factor that is contributing positively to the evolution of production is the moderation of inflation, both in general terms and in its underlying components, despite the rise in the price of certain energy components, such as gas, (which contrasts with that of electricity and oil, which in turn have been below those assumed in the previous year, in a context of lower world demand) and the downward resistance shown by the prices of services, although with a different impact among the large economic blocs.

In light of the behavior of inflation, both the Federal Reserve and the European Central Bank (ECB) have relaxed the tone of monetary policy, with successive cuts in official interest rates. In the United States, the cumulative decrease for the year as a whole was 75 basis points and 135 basis points for the Euro Zone, with the latter fixing the intervention rate at 3.15% and the marginal lending and deposit rate at 3.4% and 3% respectively. It has also terminated the full reinvestment of the principal amount of securities purchased under the Pandemic Emergency Purchase Program (PEPP), ceasing to reinvest that corresponding to the Asset Purchase Program (APP). Based on the evolution of the macroeconomic situation and the outlook for the future, markets are discounting a continuation of the ECB's monetary policy stance and, on the contrary, upward movements in the United States.

In this context, the evolution of the **financial markets** has been characterized by an improvement in the valuation of equity assets, following the corrections suffered by the episodes of tension experienced in the summer months, limited to certain shares of technology companies and the maintenance of risk premiums at historically low levels. Thus, in December, the interest rate on 10-year government bonds in the United States stood at 4.42%, while for the Euro Zone countries as a whole it was 2.81%. The 12-month Euribor stood at 2.44%, after falling 124 b.p. during the year.

In any case, the disaggregated analysis shows notable differences between economic areas, highlighting the growth recorded by the United States, above expectations and by China, despite the corrections in the real estate market, which has led public administrations to prolong the expansionary fiscal policies that have been applied since September 2021.

At the opposite extreme is the **Euro Zone**, which is still not taking off, as the improvement in domestic demand, mainly consumption, has not been sufficient to offset the sharp decline in the contribution of the foreign sector. This confirms the prolongation of the weakness in activity, despite the gradual recovery that has been taking place since the second half of 2023. The European Central Bank (ECB) estimates that in 2024 GDP would have registered a meager 0.7% growth, forecasting increases of 1.1% for 2025, 1.4% for 2026 and 1.3% for 2027, rates in line with those of potential growth. The monetary authority points out that growth will be based on a rebound in consumption and investment, favored by wage growth and the effect of lower interest rates, as well as by the use of funds from the NGEU program and the boost to exports.

Inflation continued its downward trend, despite occasional spikes in the prices of energy and certain industrial goods. In December, inflation stood at 2.7%, 0.2 percentage points below core inflation (2.9%). Forecasts indicate that it will continue to moderate, reaching the target level of 2% in the second half of 2025, with a positive contribution from the energy component, where food prices will remain stable. The projected path of price increases is 2.4% in 2024 (5.4% in 2023), 2.1% in 2025, 1.9% in 2026, rebounding slightly to 2.1% in 2027.

In this context and despite the transitory effect of the DANA, whose impact on GDP has been quantified by the Bank of Spain at -0.2 p.p., in 2024 the **Spanish economy** has exhibited remarkable strength, growing well above the Euro Zone as a whole and its main economies, contrasting with the sluggishness shown by

Germany and Italy, which in the third quarter have recorded an increase in production with respect to the previous quarter of 0.1% and 0% respectively. The latest GDP data, for the third quarter, point to a quarter-on-quarter increase of 0.8%, the same magnitude as the previous quarter. From the point of view of demand, it is worth highlighting the impulse of the components linked to consumption, both private and public, given that gross capital formation has contracted by 0.7% compared to the second quarter and the contribution of external demand has been negative, -0.1 percentage points. On the supply side, the branches that drove growth were those linked to services (1.1%), except for real estate, which, together with construction, experienced a decline compared to the second quarter, the primary sector (0.5%) and industry (0.2%), although it slowed down compared to previous periods. For the fourth quarter, the Bank of Spain estimates a variation rate with respect to the previous quarter of between 0.6% and 0.7%. On a year-on-year basis, the increase in GDP was 3.3%, compared to 3.2% in the previous quarter.

Employment continued to perform favorably, with more than 433,000 net jobs created during the first nine months of the year, representing a relative increase of 2%. Eight out of 10 by foreigners. The unemployment rate fell by 0.6 percentage points to 11.2%, maintaining a positive differential of 4.9 percentage points with respect to the Euro Zone.

The downward trend in inflation was interrupted in November, after rising 0.4 percentage points with respect to the previous month to 2.8%, returning to the levels of July. Core inflation increased marginally, by 0.2 percentage points to 2.6%.

Finally, based on the budgetary situation at the end of the third quarter and the expected evolution of public revenues and expenditures, both impacted by the adoption and continuity of certain extraordinary measures, the public deficit is expected to exceed the 3% barrier by the end of 2024. In November, general government debt exceeded 1,600 billion, up 2.9% in year-on-year terms and stood at 104.3% in terms of GDP at the end of the third quarter.

In view of this evolution and the existing outlook, the latest projections of the Bank of Spain, made in December, forecast GDP growth of 3.1% for 2024. Estimated growth for 2024 is 2.5%, with 1.9% and 1.7% for 2026 and 2027 respectively. Inflation would average 2.9% in 2024, falling to 2.1% for 2025 as a whole and to 1.7% in 2026, before picking up again to 2.4% in 2027, due to the expected increase in energy prices, given the impact of the new European Union emissions trading scheme.

With regard to the real estate market, the strength of demand, exacerbated by the growth in tourist use, contrasts with the weakness of supply, which has led the government to announce a package of measures to alleviate the housing problem. During the first eleven months of the year, the number of home sales and purchases exceeded 591,000, an increase of 8.1% over the same period of the previous year. Between January and September, 12,218 provisional qualifications have been granted for the construction of subsidized housing and 84,055 free housing units have been started. As for prices, they continue their upward trend. In the third quarter, the general housing price index increased in year-on-year terms by 8.1%, higher than in the previous quarter (7.8%) and more pronounced in the new housing segment (9.8%) than in the used segment (7.9%). Since the beginning of 2024, increases of more than 5% have been recorded.

The evolution and outlook for economic activity and employment, together with the reduction in interest rates, is being reflected in new loan production. In November, loans granted to households increased by 0.6% year-on-year, more sharply than in the case of companies, at 0.2%.

The volume of nonperforming loans continued its downward trend. In October, the NPL ratio stood at 3.4%, reaching its lowest level since December 2008.

On the liabilities side, deposits continued to grow at remarkable levels, with a year-on-year increase in November of 4.7% for households and 8.5% for companies.

6. Highlights of fiscal year 2024

Commercial activity	Profitability
Customer business volume improved 2% for the year	**Profitability more than doubles vs. 2023 with increased sustainability**
Deposits **+4.7%** Yr-on-yr Var.	Net income **573M€** +115% vs 2023
Off-balance sheet **+7.1%** Yr-on-yr Var.	Adjusted ROTE(1). **10.4%**
Credit formalizations *private sector* **+19%** Yr-on-yr Var.	Efficiency ratio **44%** -4 p.p. yr-on-yr var.

(1) Adjusted Rote considers a CET1 fully loaded of 12.5% and subtracts ATI coupons of 24M€.

Credit quality	Solvency and liquidity
We continue to reduce NPAs while maintaining high coverages	**Our solvency and liquidity position allows us to significantly improve the environment in which we operate**
NPAs yr-on-yr var. (%) **-18%** Non-performing | **-28%** Awarded	Ratio CET1 FL. **15.1%** +40 bps vs Dec 23
Coverage of NPAs. **71%** Vs 68% in Dec 23	Total compensation 2024 **77%** >150 bps of CET1
Cost of risk **23pbs** Cost of risk 2024	LtD **67%** | LCR **292%**

The start of fiscal year 2024 was marked by the debut of the **new brand**, symbolizing the beginning of a new era. It is a new corporate image in the context of the Bank's cultural transformation and modernization. This change was made **to adapt the Bank to the needs of today's society, but without losing its traditional values, with a focus on proximity to customers and their regions of origin.**

Throughout the year, **business activity** continued to improve. Customer funds under management increased by 5.3% in the last twelve months, with year-on-year growth of almost 5% in on-balance sheet funds and 7% in off-balance sheet funds, where mutual funds improved by 18.6% in the year. Particularly significant is the improvement in mutual fund net subscriptions, which have gone from being low or even negative in the past to boosting balances by more than 1.7 billion euros in 2024. On the loan side, balances continued to stabilize thanks to a 21% increase in originations.

Regarding **profitability**, the result improved by 115% compared to the previous year, reaching 573 million euros, which leaves the adjusted ROTE above 10%, meeting the target set. In addition to profitability, **efficiency** also improved during the year, reaching 44%, 4 percentage points lower than 2023.

Thirdly, the **credit quality** of the Bank has continued to improve throughout the year. Doubtful balances have been reduced by 18% and foreclosed balances by 28% in the year. In other words, as a whole, non-performing assets are down 22% in 2024, but their coverage, increased by 3 percentage points to 71%, a very prudent level if we take into account Unicaja's loan mix. All this, together with a substantial improvement in the cost of risk, which stood at 23 basis points for the year, a much lower level than initially expected.

Finally, the **solvency** and **liquidity** of the Bank have also been strengthened. CET1 improved by 40 basis points to 15.1%, even after allocating more than 150 basis points to shareholder remuneration, which represents 77% of the year's results. All this while maintaining a loan-to-deposit ratio of 67% and a liquidity coverage ratio (LCR) of 292%, one of the highest in Europe.

6.1. Commercial activity

Total funds under management grew 3.2% year on year

Resources under management, including wholesale funds, up 3.2% year-on-year to 101,951 million euros, characterized by a substantial weight of very stable and highly granular individual customer funds.

Retail customer funds increased by 5.3% in the last twelve months, mainly due to off-balance sheet funds (7.1% year-on-year), including mutual funds (18.6% year-on-year). The accumulated assets of the latter amounted to 13,529 million and those of pension funds to 3,717 million, an increase of 2.9% during the year.

Particularly significant is the improvement in mutual fund net subscriptions, which have gone from being low or even negative in the past to boosting balances by more than 1.7 billion euros in 2024.

Managed resources *Figures in millions of euros without valuation adjustments*

	Dec-24	Compos.	Dec-23	Annual Var.	% Var. Var.
Total Balance sheet resources	**79,364**	**77.8%**	**77,661**	**1,703**	**2.2%**
Customer deposits	**74,969**	**73.5%**	**71,833**	**3,136**	**4.4%**
Public Administration Bodies	**6,915**	**6.8%**	**5,454**	**1,461**	**26.8%**
Deposits	6,561	6.4%	5,454	1,107	20.3%
Temporary assignment of assets	354	0.3%	-	354	100%
Private sector	**68,054**	**66.8%**	**66,379**	**1,675**	**2.5%**
Demand deposits	53,426	52.4%	52,053	1,373	2.6%
Term deposits	14,628	14.3%	14,326	302	2.1%
Temporary assignment of assets	**337**	**0.3%**	**1,589**	**(1,252)**	
Issuances	**4,058**	**4%**	**4,239**	**(181)**	**-4.3%**
Mortgage bonds	1,200	1.2%	1,185	15	1.3%
Other values	2,258	2.2%	2,455	(197)	-8%
Subordinated liabilities	600	0.6%	599	1	0.2%
Off-balance sheet funds	**22,587**	**22.2%**	**21,087**	**1,500**	**7.1%**
TOTAL FUNDS MANAGED	**101,951**	**100%**	**98,748**	**3,203**	**3.2%**
Of which:					
Customer funds managed (retail)	**93,514**	**91.7%**	**88,825**	**4,689**	**5.3%**
On-balance sheet	*70,928*	*69.6%*	*67,738*	*3,190*	*4.7%*
Off-balance sheet	*22,586*	*22.2%*	*21,087*	*1,499*	*7.1%*
Investment funds	13,529	13.3%	11,404	2,125	18.6%
Pension funds	3,717	3.6%	3,611	106	2.9%
Savings insurance	4,007	3.9%	4,926	(919)	-18.7%
Other assets under management	1,333	1.3%	1,146	187	16.3%
Markets	**8,437**	**8.3%**	**9,923**	**(1,486)**	**-15%**

In terms of the origin of the funds, 91.7% corresponds to the retail business (93.515 billion euros), while the remaining 8.3% (8.436 billion euros) are funds raised in wholesale banking markets through issues, multi-seller covered bonds and temporary assignments of assets.

During the year, a Preferred senior debt issue maturing in September 2029 with an option for redemption by the Bank in September 2028, in green format (ESG) was made for 300 million euros as was a TIER2 issue maturing in March 2034 with an early redemption option in March 2029 for 300 million euros, which replaces the 300 million euros TIER2 issue made on November 13, 2019 that matured on November 13. In addition, a 500 million euro senior preferred debt issued on June 23, 2022 matured June 30.

In 2024, 8,499 million more was granted in new loans and credits, 21% more than in 2023

In terms of **lending**, during the year, total lending in normal or performing status fell slightly by just over 4%, with an upward volume of formalizations and a downward trend in amortizations, enabling the fall in the book recorded in 2023 to be halved. It maintains a low risk profile, with a high weight of mortgages to individuals (63%) and loans to public administrations (10%).

Loans and advances to customers. Unicaja Group

Figures in millions of euros without valuation adjustments

	Dec-24	Compos.	Dec-23	Annual Var.	% Var. Var.
PERFORMING CREDIT	**46,503**	**100%**	**48,491**	**(1,988)**	**-4.1%**
Performing credits to public administration bodies	**4,465**	**9.6%**	**4,799**	**(334)**	**-7%**
Private sector loans not in doubt	**41,888**	**90.1%**	**43,525**	**(1,637)**	**-3.8%**
Companies	**9,601**	**20.6%**	**10,503**	**(902)**	**-8.6%**
Real estate development and construction	400	0.9%	508	(108)	-21.3%
Individuals	**32,287**	**69.4%**	**33,022**	**(735)**	**-2.2%**
Housing	29,224	62.8%	30,134	(910)	-3%
Others	3,063	6.6%	2,888	175	6.1%
Temporary assignments Acquisition of assets	**150**	**0.3%**	**167**	**(17)**	**-10.2%**
Total loans and advances to customers without valuation adjustments	**46,353**	**99.7%**	**48,324**	**(1,971)**	**-4.1%**
Pro memoria: **Loans and advances not subject to doubt - customers (without valuation adjustments)**	**47,645**		**49,893**	**(2,248)**	**-4.5%**

Performing loans to individuals, with a balance of 32,287 million, fell by 2.2% over the year, mainly due to residential mortgages (-3% year-on-year) and particularly in the variable-rate portfolio, where the pace of early repayments and cancellations was high, especially in the first half of the year. Consumer credit grew strongly, up 6.1% year-on-year, driven by the increase in new production (11.5% year-on-year), with a high weight of pre-approved loans and those from digital channels. In the corporate segment, which shows a relatively larger drop (-8.6% year-on-year), more than half of this decline is explained by the amortization of ICO-guaranteed loans, which fell by more than 40% over the year.

In 2024, 8,499 million in new loans and credits were granted, of which 2,371 million were individual mortgages (27.9% of the total), with an annual market share of 4.4% of the national total.

6.2. Credit quality

Improved balance sheet quality and high hedges

Unicaja maintains its traditional policy of **prudent risk management**. At year-end, the nonperforming loans ratio fell to 2.7% and the cost of risk was 23 b.p., below forecasts. The balance of doubtful loans fell by 17.6% compared to December 2023 to 1,292 million euros, with a conservative and prudent management approach having been maintained (nearly half of the year's entries in doubtful assets are subjective markings, representing 37% of the doubtful portfolio). In this respect, the 25% year-on-year reduction in inflows reflects the bank's credit quality.

Credit Investment *Figures in millions of euros*

	Gross Value	Value Adjustments	Carrying Amount	Coverage (%)
Stage 1	43,615	141	43,474	0.3%
Stage 2	2,738	157	2,581	5.7%
Stage 3	1,292	579	713	44.8%
TOTAL Credit investment	**47,645**	**877**	**46,768**	**67.9%**

Risks under special monitoring (stage 2) came to 2,738 million euros, i.e. 5.7% of the gross loan portfolio and have 5.7% coverages.

Also noteworthy was the good performance of foreclosed real estate asset sales, with positive results. The reduction in the stock of gross foreclosed real estate assets stood at 27.8% year-on-year. Non-performing assets as a whole continued to decline, with a year-on-year reduction of 22.1%.

Awarded assets *Figures in millions of euros*

	Gross Value	Value Adjustments	Carrying Amount	Coverage (%)
Homes under construction	166	134	32	80.7%
Finished homes	211	136	75	64.5%
Building land, rural properties and other land	435	360	75	82.8%
Offices, premises, warehouses and other	93	55	38	59.1%
TOTAL FORECLOSED REAL ESTATE ASSETS	**905**	**685**	**220**	**75.7%**

Unicaja maintains its high coverage levels, among the highest in the sector, standing at 67.9% for non-performing assets and 75.6% for foreclosed assets, with the objective of continuing to accelerate the reduction of this type of assets. Coverage of total NPAs (doubtful and foreclosed) reached 71.1%.

6.3. Income statement

Unicaja increases its profit by 115% in 2024, to 573 million euros and proposes to pay out the highest dividend in its history

Income statement. Unicaja Group *Figures in millions of euros*

	Dec-24	Dec-23*	V. Abs.	I.R.C.
Net interest margin	**1,538.1**	**1,353.2**	**184.9**	**13.7%**
Commissions	512.0	533.4	(21.4)	-4%
Dividends and other equity results	102.6	116.5	(13.9)	-11.9%
RFO + exchange rate differences	13.2	20.0	(6.8)	-34.0%
Other products/operating expenses	(125.1)	(247.6)	122.5	-49.5%
Gross margin	**2,040.8**	**1,775.5**	**265.3**	**14.9%**
Operating expenses	905.5	858.6	46.9	5.5%
Operating margin (before write-offs)	**1,135.3**	**916.9**	**218.4**	**23.8%**
Write-downs and other results	(319.0)	(546.4)	227.4	-41.6%
Income before tax	**816.3**	**370.5**	**445.8**	**120.3%**
Income tax	243.0	104.0	139.0	133.7%
Consolidated income for the year	**573.3**	**266.5**	**306.8**	**115.1%**
Pro memoria:				
Basic Result (M.Inter.+Commissions-Oper. G.)	**1,144.6**	**1,028**	**116.6**	**11.3%**

Core earnings (net interest income, plus fees, less operating expenses), the main profitability indicator for the typical business, increased 11.3% over the previous year. All margins increased year-on-year by double digits compared to the same period in 2023.

Net interest margin increased by 13.7% year-on-year to 1,538 million, with a higher contribution from both retail and wholesale business. The repricing of the variable rate loan portfolio has contributed positively, despite the drop in the Euribor in recent months, together with higher rates on new production, which have managed to offset the decline in the size of the loan portfolio. The financial cost remained contained, given the granularity of deposits, due to the high weight of deposits from individual customers (73% of the total), which represents a strength and competitive advantage for the Bank. The Bank's capacity to generate liquidity, as reflected in the evolution of the commercial gap, passed on results to the wholesale margin, which also benefited from the lower financial costs of wholesale issues and the higher contribution of the debt portfolio.

Meanwhile, **net fee and commission income** amounted to 512 million euros. They fell by 4% year-on-year, mainly in the collection and payment line, due to the strengthening of customer linkage to the Zero Commissions plans, which include improvements in the exemption of commissions for individuals and professionals.

The **gross margin** reaches 2.041 million, 14.9% more than in December 2023, as a result of the growth in net interest income and the reduction in the item 'Other operating income and expenses' (which includes the temporary levy on credit institutions), based on the non-requirement of contributions. This was partially offset by the levy on banks, the amount of which, included in this line, rose from 64 million euros in 2023 to 88 million euros in 2024.

Total **operating costs** increased by 5.5%, in line with expectations and explained by higher personnel expenses, which have increased as a result of the salary improvements agreed with the workers' representatives and by variable remuneration, which increased due to the good financial performance for the year. The efficiency ratio stood at 44.4%, a year-on-year improvement of 4 percentage points.

The **operating income** (before write-offs) amounts to 1,135 million euros.

Total **provisions** decreased from 546 million euros to 319 million euros, with credit risk provisions improving from 146 million euros to 111 million euros, representing a cost of risk of 23 bps for the year.

At the same time, it is worth noting the significant improvement in other gains/losses, mainly related to real estate assets, which from 2024 become immaterial, as expected.

Finally, "other provisions" increased during the year, since, in addition to provisions for legal contingencies, they include the adjustment of the 2023 temporary bank levy and the restructuring costs incurred to implement a workforce renewal plan.

Consolidated **earnings before taxes** amounted to 816 million euros, with net income of 573 million euros, 307 million euros higher than in the same period of the previous year, an improvement of 115%.

These results explain the improvement in profitability, which in terms of ROTE, means an improvement from 4% in the last two years to 9% in 2024, which, if the excess capital over CET1 of 12.5% is also adjusted, is above 10%.

6.4. Solvency and liquidity

Unicaja maintains **high and solid solvency levels**[1]. At the end of the year, it reached a level of maximum quality capital phase in (CET 1 Common Equity Tier 1) of 15.1%, a Tier 1 capital ratio of 17.0% and a total capital ratio of 19.1%. These ratios comfortably exceed the required levels of 6.9 p.p. in CET 1 and 6.5 p.p. in total capital.

In fully loaded terms, the bank has a CET 1 level of 15.1%, a Tier 1 capital ratio of 17% and a total capital ratio of 19.1%. CET 1 fully loaded increased 40 b.p. over the last twelve months, thanks to the organic generation of earnings and the reduction in risk-weighted assets.

As a result, the Bank has 1.992 billion euros of excess capital over regulatory requirements.

The Texas ratio stood at 26.5%, an improvement of 6.5 percentage points over the last year.

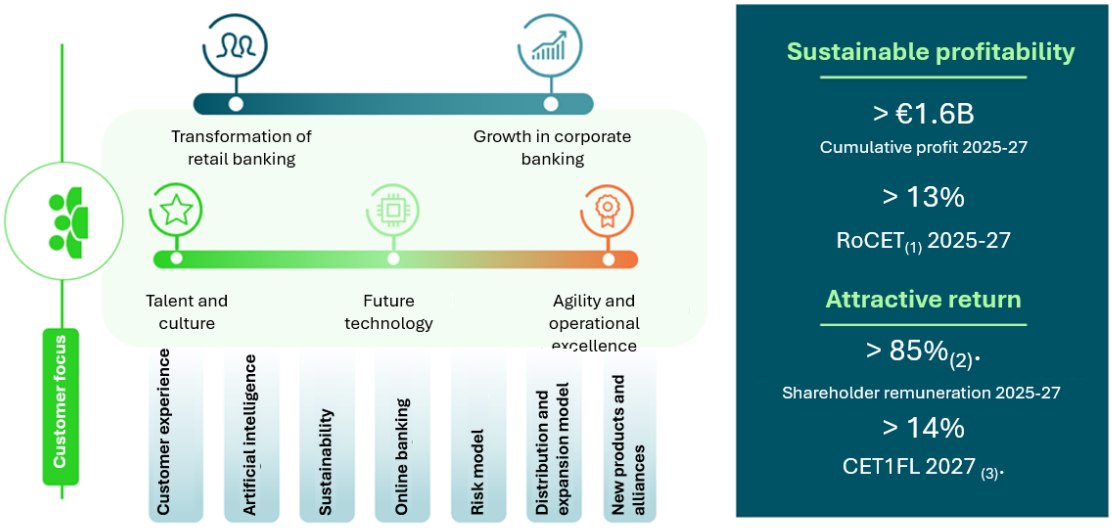
[1] The capital ratios include net income, net of accrued dividends, computability pending approval by the European Central Bank.

The Bank maintains a **solid liquidity position**, reflected in the indicator of credit financing with retail deposits (Loan to Deposit ratio), which stood at 67.2%, a short-term liquidity ratio (LCR) of 292% and a stable funding availability ratio (NSFR) of 159%.

6.5. Rating

Credit Rating		Dec-24
Fitch	Short term	F3
	Long term	BBB-
	Perspective	Positive
	Senior preferred debt	BBB-
	Senior non-preferred debt	BB+
	Subordinated debt (Tier2)	BB
	Contingent convertible bonds (AT1)	B+
Moody's	Long-term deposits	Baa2
	Long term	Ba1
	Short term	Prime-2
	Perspective	Stable
	Mortgage-backed securities	Aa1
	Subordinated debt (Tier2)	Ba2

6.6. Strategic Plan 2025-2027



(1) ROCET1 calculated taking a CET 1 of 12% on estimated APRs.
(2) Shareholder remuneration forecast subject to approval by the General Shareholders' Meeting of the increase in remuneration to 00% of consolidated profit, to the successful execution of the business plan and the evolution of the expected risk environment. Forecasts and estimates are based on current information, but may change due to external factors such as economic and regulatory market conditions. Additional remuneration in the period 2020-2027 may include share buybacks subject to regulatory approval by the supervisor.
(3) Without considering, where appropriate, the possible impact of inorganic growth during the period

Unicaja has approved a new 2025-2027 Strategic Plan, which seeks to consolidate the Bank as a **universal bank, close and open to all, driving sustained profitability and building capacity to ensure a bank of the future with leadership in the home territories**.

Among the Plan's main strategic ambitions is the transformation of retail banking, reinforcing the customer brand experience. In the Corporate segment, the aim is to grow the business by leveraging mainly existing customers, improving the customer experience and expanding the product portfolio.

To meet these objectives, the Bank plans to make an additional investment of nearly 250 million euros in technology and artificial intelligence, a process reengineering to gain in agility and operational excellence and a deployment of measures to enhance the attraction of talent and the sense of belonging to Unicaja.

As a result, a significant improvement in results is expected, maintaining ROCET above 13% in the three years of the Plan, with a net interest income of more than 1.4 billion euros in each of the years and an efficiency ratio below 50%.

The improvement in profitability, together with the bank's comfortable solvency, will allow for an increase in shareholder remuneration, with the ordinary dividend expected to reach 60% of net income. In addition, from 2026 onwards, an additional remuneration of over 25% of the accumulated profit for the three years would be added, bringing the total remuneration for the Plan period to over 85%.

The 2025-2027 Strategic Plan reinforces Unicaja's commitment to ESG, with a transversal project to achieve sustainability objectives and commitment to the environment, society, customers and employees.

7. Risk management

The risk management and control system implemented by the Unicaja Group is articulated along the following basic lines:

- A system of governance and organization of the risk function based on the active involvement and supervision of the Top Management, which approves the Entity's general policies and business strategies and lays down the overall risk management and control guidelines.
- A Risk Appetite Framework which the Group considers a fundamental instrument for the implementation of its risk policy.
- A prudent risk exposure management model to which the Unicaja Group pays close attention so as to keep a prudent, balanced risk profile at all times in order to meet its solvency, profitability and appropriate liquidity objectives, which translates into a solid, consistent risk culture.
- A selection of suitable methodologies for the identification, measurement, management and control of risks, which undergo a continuous process of improvement and are in line with regulatory requirements. At the same time, the Group matches its equity requirements to the level of actual risks stemming from its banking activity.
- A supervisory model based on three lines of defense, something which is in line with the expectations of regulatory and supervisory authorities.

In the Unicaja Group, the policies, methods and procedures related to risk management and control are approved and periodically reviewed by the Bank's Board of Directors, with the support of the Risk Committee. The Audit and Regulatory Compliance Committee also supervises the effective operation of the risk control and management system as a whole.

Based on the current regulatory framework, Unicaja's organizational structure includes the Risk Control and Supervisory Relations Department (CRO). One of the functions of this department is to assume control of all the risks incurred by the Entity. The organization of the Unicaja Group's executive management has a well-defined internal structure that supports this unit and enables it to implement all the decisions it makes.

7.1. Risk Appetite Framework

The Group's risk management and control is arranged via, among others, the Risk Appetite Framework which is approved by the Bank's Board of Directors.

The Unicaja Group uses this framework as an instrument for implementing its risk policy and as a key management and control tool that allows it to: (i) Formalize its risk appetite statement; (ii) specify its risk objectives in line with its corporate strategy, whereby it acts as a reference for guiding the activities that are carried out; (iii) formalize the risk supervision and monitoring mechanism so as to ensure compliance with its risk appetite; (iv) integrate all risk control and management processes into a common framework; and (v) strengthen and disseminate its risk culture.

Developing this Framework as the Group's general risk policy is a key aspect to the its management and control, thus providing the Board of Directors and the Top Management with a comprehensive framework for determining the risks that the Bank is willing to assume.

The main aim of Unicaja's Risk Appetite Framework is therefore to establish a set of principles, procedures, controls and systems by means of which the Bank's risk appetite can be defined, communicated and monitored.

Risk appetite is understood as the risk level or profile that Unicaja is willing to assume and maintain, both in terms of its type and its quantity, as well as its tolerance level and must be oriented towards achieving the objectives of its strategic plan in accordance with the lines of action established therein.

The main goal in managing the different risks is to achieve a risk profile that falls within the desired risk appetite level, which is defined on the basis of the established limits, those management measures that are considered most appropriate to achieve this being taken.

In addition, this Framework establishes different metrics for the quantification, control and monitoring of risks, which permit reacting to certain levels or situations. These metrics characterize the objective behavior of the Unicaja Group, are cross-functional to the organization and make it possible to convey the risk-prone culture to all levels in the organization in a systematized and understandable way. In turn, they summarize the Group's objectives and limits, can be communicated, where appropriate, to its stakeholders and are homogeneous since they are applied throughout the organization.

The Group considers the materiality of risks as a key analysis for the inclusion or not of certain types of risk in the RAF. For this purpose it has a process for identifying material risks (IRM), which establishes methodologies for the quantification of all risks to which the Bank is exposed, including ESG risks. It also defines a criterion for the selection of those risks that are material and, therefore, points out the need for their inclusion in the RAF, in addition to the fact that they must be managed and controlled more intensively. This management and control involves, among other things, the allocation of capital within an Internal Capital Adequacy Assessment Process (ICAAP) or, in the case of the liquidity risk, the allocation of a liquidity management buffer, which is assessed within an Internal Liquidity Adequacy Assessment Process (ILAAP). The process of quantification and identification of material risks is performed on an ad hoc basis for each risk identified, ranging from specific calculations based on stressed losses, to analysis of the transmission channels and significance of exposures in the case of ESG risks. Also, it is performed on a recurring basis, allowing the Entity to identify emerging risks at all times.

In this regard, to the extent that risk assessments may yield different results in each period, modifying the materiality of the risks, these circumstances would be taken into account when updating the RAF.

Based on the above, the materiality of the risks is the starting point for the RAF and at least for each of the material risks, the propensity and tolerance is established through a qualitative statement, risk indicators or metrics are selected and a calibration methodology is defined that allows the establishment of target thresholds, early warnings and limits.

The Risk Control and Supervisory Relations Department (CRO) monitors compliance with the Risk Appetite Framework through the existing metrics for each type of risk. The follow-up of these are reported to Senior Management and the Bank's Governing Bodies.

The Bank has integrated its Risk Appetite Framework with its strategy, its ICAAP and ILAAP, its corporate risk policies and its Recovery Plan, among others. The Bank ensures the observance of the established risk culture through the approval of the management framework, the development of strategies and policies and the monitoring of the limits established for managing each type of risk.

7.2. Governance

The Bank's risk management and control model requires a robust and efficient organizational structure. This requires the effective involvement of the Board of Directors and the Top Management, as well as adequate coordination throughout the organization.

The following is a list of the bodies that are directly involved in Governance, their main functions and responsibilities as regards risk management and control being indicated, without prejudice to the other functions envisaged in the Law and in the Bank's Bylaws and regulations and manuals, where applicable.

The Board of Directors

The Board of Directors is responsible for approving and overseeing the risk control and management policy, including fiscal risks.

In connection with the exercise of its responsibility for risk management, the Board of Directors shall:

- Devote sufficient time to consideration of risk-related issues In particular, it shall actively participate in the management of all material risks covered by the solvency regulations, ensure that adequate resources are allocated to risk management and be involved in the valuation of assets, the use of external credit ratings and internal models relating to these risks

- Approve and periodically review the strategies and policies for the assumption, management, supervision and reduction of the risks to which the Company is or may be exposed, including those

presented by the macroeconomic situation in which it operates in relation to the phase of the economic cycle.

In particular, within the Risk Appetite Framework:

- Approving the RAF and its subsequent modifications, at the Risk Committee's proposal.
- Taking the RAF into consideration in the day-to-day management of the Bank and, especially, in the making of strategic decisions.
- Being informed, at least on a quarterly basis, of the monitoring of the RAF by the Risk Committee, without prejudice to the information that it may request of the latter at any given time.
- Taking all relevant corrective measures when deemed appropriate.
- Specifically approving, where appropriate, the maintenance of situations that involve exceeding a limit.

The Risk Committee

The following are among its main functions:

- To advise and support the Board of Directors in relation to the overall risk appetite, current and future, of the Company and the monitoring of its risk strategy and to assist the Board in monitoring the implementation of this strategy, taking into account all types of risks, to ensure that they are in line with the Company's business strategy, objectives, corporate culture and values.
- Actively participate in the development of the Company's risk strategy and risk management policy, as well as in major risk management decisions and seek to ensure that the risk management policy identifies or determines at least:
  - The different types of financial and non-financial risk (including, among others: operational, technological, legal, social, environmental, political and reputational, as well as risks related to corruption) that the Company faces, including financial or economic risks, contingent liabilities and other off-balance sheet risks.
  - A risk control and management model that the Company considers acceptable.
  - The level of risk that the Company considers acceptable.
  - The measures envisaged to mitigate the impact of the risks identified, should they materialize.
  - The information and internal control systems that will be used to control and manage the aforementioned risks, including all contingent liabilities and off-balance sheet risks.
- Ensuring that all risk control and management systems work properly and, in particular, that any significant risks that affect the Company are properly identified, managed and quantified.
- Ensuring that all risk control and management systems properly mitigate the risks within the framework of the policy defined by the Board of Directors.
- Monitor consistency between all major financial products and services offered to customers and the Company's business model and risk strategy.
- Analyze a range of possible scenarios, including stress scenarios, to assess how the Company's risk profile would react to external and internal events.
- Recommend to the Board any adjustments to the risk strategy deemed necessary as a result of, among others, changes in the Company's business model, market developments or recommendations made by the risk management function.

- In particular, within the Risk Appetite Framework:
  - Proposing to the Board of Directors the approval of the RAF and its subsequent modifications.
  - Informing the Board of Directors, at least quarterly or at any time at it requests it, on the monitoring of the RAF.
  - Requesting, when it deems it convenient, information about the RAF from the various units.
  - Propose the appropriate remedial measures according to the protocol established in the event of a limit violation.
  - Proposing to the Board of Directors, where appropriate, the maintenance of situations that involve exceeding a limit.

Audit and Compliance Committee

The Audit and Regulatory Compliance Committee is responsible for functions related to:

- The information and internal control systems, supervising, among others, the process of preparation and presentation and the integrity of the financial and sustainability information related to the Entity and its Group and the efficiency of the system of internal control over financial (SCIIF) and non-financial information (SCIINF), which has given rise to the Sustainability Information Control System (SCIIS) following the Entity's adoption of the European Sustainability Reporting Standards (ESRS).

Also included is the evaluation of the effectiveness of the company's financial and non-financial risk control and management systems - including operational, technological, legal, social, climate and environmental, political and reputational risks, in coordination with the Risk Committee, the Sustainability Committee and the Digital Transformation, Innovation and Technology Committee.

- The internal auditor
- The account auditor and the verifier of sustainability information.
- Compliance with corporate governance rules, including oversight of the approval process for related-party transactions.
- Regulatory compliance
- The structural and corporate modification operations the Entity plans to carry out.
- Information on the fiscal consequences of operations or matters that are to be submitted for the approval of the Board of Directors, where they constitute a relevant aspect or respond to the cases provided for in the bylaws

The Digital Transformation, Innovation and Technology Committee

Among the functions attributed to this Committee is the monitoring of technological and cybersecurity risk, in general.

It also includes support in the exercise of its advisory functions to the Risk Committee, when it deems it appropriate, in the performance of the functions attributed to the Risk Committee in relation to the supervision of technological risks and aspects related to cybersecurity.

Sustainability Committee

Among the functions attributed to this Committee is the monitoring of the processes of identification, evaluation, control and management of risks in the area of sustainability.

Steering Committee

Among its functions, the following related to the Risk Appetite Framework stand out:

- Validating and, where appropriate, submitting to the Governing Bodies proposals for documents relating to the Entity's strategic planning, among which is the Risk Appetite Framework.
- Conveying the framework's main criteria, whether they be the initial criteria or their subsequent adaptations, to the rest of the Bank, through the units that are in charge of each area, with the aim of having a solid "risk culture" at Unicaja.
- Evaluating the implications of the framework in their respective areas of competence, in coordination with the Entity's internal Committees, which will in turn inform the responsible units of them if necessary.

Assets and Liabilities Committee

Its functions include the following in the area of risk and the Risk Appetite Framework:

- Identify and analyze the material financial and non-financial risks to which the Entity is subject in the course of its business, ensuring their adequate coverage, as well as participating in the definition and monitoring of the Risk Appetite Framework for the risks within its competence, analyzing the impact of the Entity's strategy and of the unique operations on the Entity's risk profile.

7.3. Risk control model

The risk management and control model adopted by the Bank contemplates both financial and non-financial risks, among which the following should be mentioned:

- Credit risk and concentration and management of non-performing loans
- Market risk.
- Interest rate risk and credit spread risk of activities outside the trading portfolio (IRRBB and CSRBB).
- Liquidity risk.
- Property risk.
- Operational risk.
- Reputational risk
- Business and strategic risk
- Criminal risk.
- Risk related to environmental, social and governance factors.

Additionally, Unicaja considers that ESG risk (environmental, social and governance factors) may have an impact in the short, medium and long term on the Entity's financial and non-financial risks, since any of these factors may have an effect on the existing risk categories.

Credit risk and concentration and management of non-performing loans

Credit risk is defined as the risk of incurring losses as a result of a default on payments due to the Company. This risk is inherent to its operation.

Unicaja has a document approved by the Board of Directors entitled Customer Credit Risk Policies which it has established as the framework for properly controlling and managing the credit risks inherent to its credit investment.

It defines the mandatory risk policies and procedures, details the activities and tasks to be performed, delimits the responsibilities of the different areas involved in the processes of granting and monitoring operations, establishes the risk predisposition decided by the Company and its articulation through risk

limits and types of operations and documents in a structured and unified manner all of the general and specific aspects related to a large part of the credit investment operations.

The Unicaja Group also has scoring and rating models integrated in its approval, monitoring and recovery processes. The PD (probability of default), LGD (loss given default) and EAD (exposure at default) estimates are taken into account in different uses, such as the granting of operations, the calculation of provisions or the classification of credit transactions.

Additionally, it should be noted that in 2021 Unicaja received authorization from the European Central Bank to use internal models relating to the retail portfolio (not SMEs) to calculate its solvency ratios. At the end of 2023, approval was received to extend this authorization to the perimeter of exposures originated in Liberbank, S.A. prior to the integration. In addition, Unicaja has received authorization from the European Central Bank during the last quarter of 2024 to update the plan for the progressive implementation of IRB models with the aim of extending the IRB approach to the rest of the portfolios, until reaching the IRB coverage percentages required by the regulation, considering the regulatory changes brought about by the entry into force in 2025 of CRR 3 (Regulation (EU) Number 575/2013) and the Final Draft RTS on Assessment Methodology for IRB.

Regarding the granting of credit transactions, Unicaja detailed policies, methods and procedures to ensure it grants loans and credit to consumers in a responsible manner.

The principles developed for this purpose are aligned with the Bank's current situation, through the Customer Credit Risk Policies document and with the regulatory requirements established in the regulations in force, including the following points:

- The granting criteria associated with the debtor's ability to pay.
- A transaction amortization plan that is adapted to the customer.
- A prudent ratio of the amount of the transaction to the value of its collateral.
- A collateral valuation policy.
- Granting of loans in foreign currencies. Floating interest rates. The Interest rate risk cover.
- The exceptions policy on the terms and conditions of transactions.
- A warning to the customer about their failure to compliance with their payment obligations.
- A debt renegotiation policy.
- Information on the cost of services related to the granting of the credit transaction.
- The obligation to provide information to home buyers by subrogation of a developer loan.
- Other aspects of responsible lending policies and procedures.

The Unicaja Group has implemented systems for compliance with the Promotion of Business Activity Act 5/2015 which recognizes inalienable rights for SMEs and the self-employed in those cases in which a credit institution decides to cancel or reduce the flow of finance.

The granting of credit operations shall also be subject to a decentralized approval process based on the joint powers of the following decision-making bodies, depending on their beneficiaries, nature, amount, term, guarantees and characteristics:

- The Board of Directors
- Credit Risk Committee.
- Risk Admission Committee
- Corporate Banking and Specialized Financing Risk Analysis Committee.
- Individuals Analysis Committee
- Mortgage Analysis Committee

- Territorial Risk Committee
- Territorial Analysis Committee
- Agency Transaction Processing Center Committee
- Office Risk Committee.

Likewise, the credit risk control functions and methodologies are applied both during the credit transaction approval phase and the credit transaction follow-up and recovery phases. Follow-up consists in monitoring the evolution of the risk of the transaction itself and of the customer or, where applicable, the economic group. Thus, the credit risk of the financial investment is controlled and monitored by means of various checks:

- The preventive supervision of operations and credit receivers.
- The supervision of all impaired, doubtful or unpaid transactions.

Pursuant to the provisions of the regulations in force, the Unicaja Group has a policy for refinancing, restructuring, renewing and renegotiating transactions.

In addition, the Unicaja Group has methodologies, procedures, tools and rules of action for controlling and recovering irregular assets.

Market risk

Market risk is defined as the possibility of a negative impact on the Bank's results due to the maintenance of portfolio positions as a result of adverse movements in the financial variables or risk factors that determine the value of such positions.

Even though market risk is assigned to trading positions for solvency purposes, the Unicaja Group has developed policies, processes and tools for managing the market risk corresponding to its entire portfolio of securities entered at a fair value for accounting purposes.

For the adequate management of market risk, the Bank has tools for measuring, calculating and controlling market risks and the limits authorized by the Board of Directors. The most important of these are Value at Risk (VaR) and the operating limits for credit/counterparty risk that affect the Unicaja Group's operations in capital markets, serving as a means of diversification in order to avoid excessively concentrated exposures to market risk.

The Unicaja Group carries out the measurement and control function by establishing a scheme of delegations in financial market operations. The Group has detailed information on the different subrisks and has assigned limits within its Risk Appetite Framework that allow it to adequate monitor and, if necessary, mitigate such risks.

The ultimate responsibility for risk identification and control lies with the Governing Bodies of the Unicaja Group. Thus, the executive management is responsible for and actively participates in the entire risk management process (planning, approval, assessment and control of all risks inherent in the positions taken by the Bank in financial markets).

Interest rate risk and credit spread risk of activities outside the trading book (IRRBB and CSRBB)

Interest rate risk in the banking book (IRRBB) is defined as the current or future risk to both the earnings and economic value of the Bank arising from adverse interest rate fluctuations affecting interest rate sensitive instruments. Credit spread risk (CSRBB) is the risk arising from changes in the market price of credit risk, liquidity risk and potentially other characteristics of credit risk instruments, which is not captured in another existing prudential framework, such as IRRBB, nor in the expected credit risk or immediate default risk.

The control functions performed and methodologies employed by the Entity also include the control of the effectiveness of balance sheet coverages as mitigation instruments and the use of stress testing measures. In the analysis, measurement and control of interest rate risk assumed by the Group, it therefore uses

sensitivity measurement and analysis techniques of a wide range of scenarios that could significantly affect it and allow it to capture the various sources of risk.

Based on the results of the structural interest rate risk exposure the Unicaja Group obtained on each analysis date, a series of actions aimed at mitigating such exposure are implemented until it is brought back to the acceptable levels defined by the Bank's risk profile, should this be necessary.

The Board of Directors approves the Entity's overall risk management strategy and laid down the general and control guidelines of this management.

The Assets and Liabilities Committee (ALC) develops the strategy within the framework and limits established by the Board of Directors.

Liquidity risk

Liquidity risk can be defined differently since it is not a monodimensional concept. Typically liquidity risk has three different meanings, which we will define hereinbelow as:

- The cost of unwinding a position in a real or financial asset. It refers to the difficulties that may arise when unwinding or closing a position in the market, at a particular point in time, without impacting the market price of the instruments or the cost of the transaction (market or asset liquidity).
- A mismatch between the degree of enforceability of liability operations and the degree of performance of asset operations (funding liquidity).
- A mismatch between the capabilities for growth of the investment activity arising from the impossibility of finding financing commensurate with the risk appetite to leverage asset growth strategies (strategic or structural liquidity).

The Group establishes prudent policies and objectives that contemplate not only normal market conditions but also contingency plans for stress or crisis situations, both its own and those of the market.

The Unicaja Group has set limits to the liquidity risk to control its exposure thereto and maintain such exposure within authorized levels.

Generally speaking, liquidity is considered adequate if potentially liquid assets and funding capacity are greater than the needs arising from the business and the costs of refinancing in the markets. The greater this difference, the greater the available liquidity.

The Unicaja Group also practices a diversification policy in order to avoid excessively concentrated exposures to the structural liquidity risk. Likewise, in its management of liabilities, it diversifies its sources of funding, ensuring that they are diversified by market, maturity and product, in order to steer away from difficulties at particular moments of crisis or of the markets.

The Risk Committee and the Board of Directors are regularly informed of and devote sufficient time to monitoring and supervising the Company's main risks, in order to be able to respond to any challenges that may arise.

Property risk

This is the risk associated with the loss of value of real estate assets held on the Bank's balance sheet.

The Unicaja Group sets limits to the real estate risk relating to assets received in payment for debts in order to control this exposure and keep it within adequate levels.

These assets are managed in the Bank with the ultimate purpose of divesting or leasing them. To this end, the Unicaja Group has holding companies specializing in the management of urban development projects, the marketing of real estate and the leasing of real estate assets.

It also has specific units to develop these strategies and coordinate the actions of the instrumental subsidiaries.

In addition, the Entity has a decentralized governance structure that, through a framework of attributions, ensures this risk is properly managed and controlled.

Operational risk

Operational risk is defined as the risk of suffering losses due to the unsuitability or failure of company procedures, people or systems or to external events, including the legal risk.

Unicaja assumes the following types of operational risk, pursuant to Regulation 575/2013 (CRR), in order to maintain a uniform and parameterized management of risk, in accordance with the standards defined in the New Basel Capital Accord (NBCA):

- Internal fraud
- External fraud
- Employment and occupational health and safety practices
- Customers, products and business practices
- Damage to tangible physical assets
- Interruption of the activity and system failures
- Process execution, delivery and management

The emergence in recent years of new potential risks for financial institutions is driving the transition towards an operational risk management model in Unicaja that contemplates an expanded taxonomy that addresses new emerging or potential risks, incorporating, therefore, a greater number of risk typologies and which are listed below: people (human resources), internal fraud, external fraud, conduct, transactional processes, technology, physical asset security, information security (including cybersecurity), business continuity; regulatory compliance, financial crime, legal, suppliers/third parties, financial and tax reporting, data and model management.

The Unicaja Group has established a series of procedures for capturing operational loss events.

These provide the Group with the necessary information to be able to implement the corresponding mitigation instruments of its operational risk management policy. It also has an Operational Risk Policy, approved by the Board of Directors.

The Group carries out an operational risk management that not only covers the recognition of loss-generating events and their correct accounting, but also promotes its control and active management facet with the purposes of minimizing and reducing all losses and negative impacts arising from this type of risk.

The Unicaja Group uses other operational risk mitigation measures to manage the operational risk. These measures include (i) the development of self-assessment exercises and (ii) the establishment of a system of KRIs (key risk indicators) to measure the evolution of risk factors. Since December 2017, the Company has been using the Standardized Approach as its benchmark for the quantification of operational risk in terms of capital, with the aim of improving its operational risk management, in line with the Group's risk culture.

Among the types of risks included within operational risk are technology risk, defined as the risk arising from system, network and hardware or software failures; and information security risk (including cybersecurity), which considers the risk arising from information security incidents, including the loss, theft or misuse of information (of all types, customers, employees, owned by the organization), as well as non-compliance with rules relating to information security, among others. In relation to these risks, Unicaja has a catalog of metrics for their quantification, control and monitoring within the Bank's Risk Appetite Framework. It also ensures the proper governance of these risks to provide resilient and quality services to its customers, shareholders and other stakeholders.

Furthermore, model risk is also included, which includes losses arising as a consequence of decisions based mainly on the result of (internal) models, due to errors in the development, implementation or use of such

models. The Models Committee is the governing body responsible for the supervision, approval and ratification of all those processes in the life cycle of the corporate models that require it.

Within operational risk there is also conduct risk, defined as risk caused by inadequate practices in the relationship of the Bank or its employees with its customers, the treatment and the products offered and their suitability. The Unicaja Group ensures the correct creation, issuance and distribution of products and the proper provision of services while ensuring compliance with current legislation. One of the Bank's aims is to ensure that new products are subjected to the necessary analysis and review procedures in order to mitigate the risk of litigation as far as possible.

Reputational risk

Reputational risk is defined as the probability of incurring losses in value as a consequence of a deterioration in the perception that its main stakeholders have of its corporate reputation.

The Unicaja Group has traditionally been very demanding as regards aspects relating to reputational risk management.

Customer satisfaction and the good image of the Entity are permanent goals of all its employees and of the Company's highest levels of governance and management.

This constant effort to maintain and reinforce it good image is rooted in its global culture and is embodied in, among other concrete manifestations:

- The Bank's strategic objectives, purpose and corporate values.
- The Code of Ethics, Corporate Social Responsibility Policy, Sustainability Policy, Environmental, Energy and Climate Change Policy and the Criminal Risk Prevention Program approved by the Board of Directors.
- The actions of the three lines of defense.
- Compliance with the general regulatory framework and, in particular, with the regulations on markets in financial instruments and investor protection ("MiFID") and on the protection of the user of financial services.
- The process of continuously training employees in all areas in which they work, including, specifically, training in ethical aspects, as established in the Code of Ethics.

Business and strategic risk

This is defined as the risk of incurring losses due to erroneous strategic decisions derived from an incorrect analysis of the market in which it operates, either due to a lack of knowledge of the market or the inability to achieve its objectives, any of which could threaten the viability and sustainability of the Company's business model. It includes change management risk, in other words the risk derived from projects that do not meet their objectives, change their scope or undergo a transformation process in their operation.

In order to analyze the soundness of its business model, the Group analyzes potential vulnerabilities through sensitivities and stress exercises. Metrics related to business and strategic risk are also defined and monitored on a recurring basis through the Risk Appetite Framework.

Criminal risk

The Unicaja Group has implemented a Program for the Prevention of Criminal Risk in order to promote a solid culture of ethics and compliance, in accordance with current regulatory requirements, establishing control mechanisms to prevent the possibility of criminal offenses being committed within the Group, either directly or indirectly and their potential mitigation.

Risks related to environmental, social and governance (ESG) factors

Climate-related and environmental risks are risks arising from the Entity's exposure to counterparties that might potentially contribute to or be adversely affected by environmental factors, including factors resulting from climate change and other types of environmental degradation. The transition to a low-carbon economy brings risks and opportunities for the economy and for financial companies, while the physical damage caused by climate change and environmental degradation can significantly affect the real economy and the financial system.

- Physical Risk: Financial impact of a changing climate, including more frequent extreme weather events and gradual changes in climate, as well as environmental degradation, such as air, water and land pollution, loss of biodiversity, deforestation, etc.

  They can be differentiated between acute (derived from extreme weather events (floods, hurricanes, droughts, forest fires, etc.) and chronic events, produced due to progressive changes, such as the increase in average temperature that can cause sea level rise, such as coastal flooding, desertification, etc.

- Transition risk: Impact or financial loss of the Entity that may result directly or indirectly from the process of adjusting to a lower carbon and more environmentally sustainable economy. It can be caused, for example, by a relatively abrupt adoption of environmental policies in the sectors identified by the European Union as the main cause of carbon emissions, technological advances or changes in the market and in user preferences.

Social and governance risk management is governed by compliance with internal policies, code of conduct and established internal protocols.

- Social risk: the risk of loss due to any negative financial impact suffered by the Entity arising from the current or future effects of social factors on the Entity's invested assets or counterparties.

- Governance risk: the risk of loss due to any negative financial impact on the Entity arising from the current or future effects of governance factors on the Entity's invested assets or counterparties.

For the adequate management of ESG risks, the Entity has been integrating such management within a global work program that serves to analyze financial and non-financial impacts, product design and marketing and good governance, with the objective of positioning itself as an Entity committed to sustainability and its derived impacts, in accordance with regulatory requirements and best market practices. .

The Unicaja Group's General Framework for the management of environmental, social and governance aspects is established by the Sustainability Policy and the Environmental, Energy and Climate Change Policy. These documents establish the Bank's commitment to align its strategy with the Global Compact Principles, the 2030 Agenda and the United Nations' Sustainable Development Goals (SDG), seeking not only to reduce negative impacts but also to enhance the positive impacts of its activities. In June 2024, Unicaja adhered to the Principles of Responsible Banking of UNEP FI, which will facilitate management, the generation of positive impacts and reporting on sustainability.

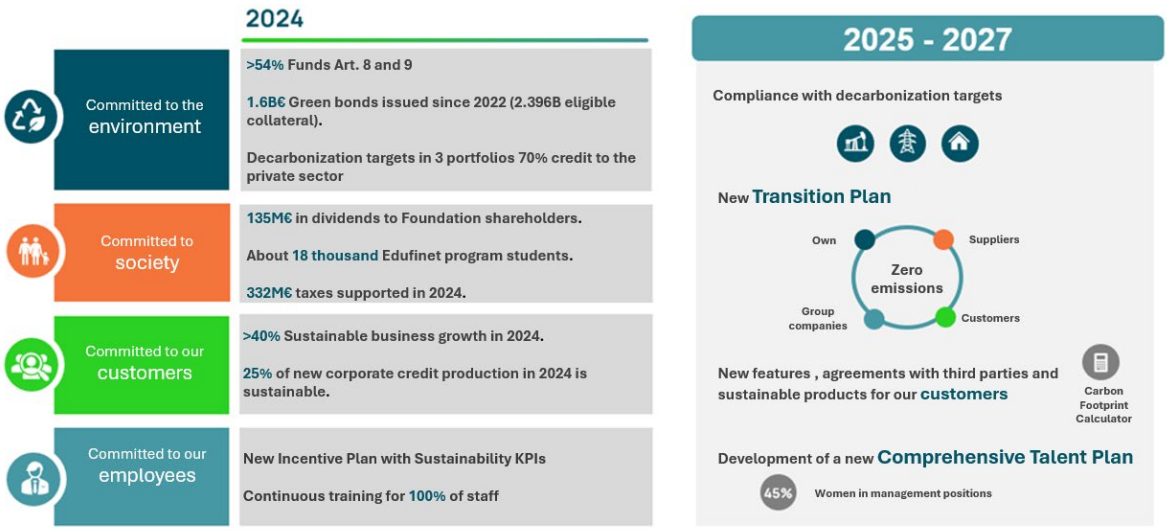
In addition, in order to manage any impact of climate change-related exposures, among other considerations, the Entity has reviewed and updated the policies approved during fiscal year 2022 aimed at managing the different types of traditional risks: credit, market, liquidity and operational. In particular, a specific policy has been defined for credit risk ("Credit Risk Management Sustainability Factors Integration Policy", approved by the Board of Directors in March 2024), as well as ESG risk factors have been integrated into the "Non-Financial Risk Policy" and the "Operational Risk Policy", both approved by the Board of Directors in December 2024.

Essentially, Unicaja pursues with its 2025-2027 Strategic Plan, as it did with the Plan corresponding to the 2022-2024 period, to become a more sustainable bank, integrating ESG criteria in business decision-making and financing the transition of customers towards a low-carbon economy.

8. Research and development

The Unicaja Group did not carry out any research and development activities of any significant amount during the 2023 and 2024 fiscal years.

9. Environmental impact



Unicaja's commitment is renewed in the new strategic plan through a transversal project that will ensure compliance with sustainability objectives.

In **environmental matters** Unicaja continues to increase the weight of Article 8 and 9 funds, within its offer of investment funds, both own and third party, in addition Unicaja continues to bet on issuing in green, since the Entity has sufficient collateral to cover its needs, expecting it to continue to increase as progress is made in the decarbonization objectives.

Social commitment is Unicaja's hallmark: customer proximity, commitment to financial education and returning part of the profit to society through dividends paid to foundations for social purposes and taxes paid.

With the **customers**, to continue accompanying them in their own transition, Unicaja is working on new functionalities and agreements with third parties and this is reflected in the increase in sustainable business.

And, last but not least, the **employees**, the engine of this entire strategy. Employee engagement is being strengthened through a new incentive plan already in place and a new talent plan is being developed that will focus on employee satisfaction, training, diversity and development.

On this subject and other aspects related to ESG issues and their management by Unicaja, please refer to the Non-Financial Information Statement in this report.

10. Alternative Performance Measures (APMs)

The information contained herein has been prepared in accordance with International Financial Reporting Standards as adapted by the European Union (EU-IFRS). The Unicaja Group also considers that certain Alternative Performance Measures (APM), as defined in the Guideline on Alternative Performance Measures published by the European Securities Market Authority (ESMA) on October 5, 2015 (ESMA/2015/1415en), provide additional information that might be useful when analyzing the Group's financial performance.

The Group considers that the APMs included herein comply with said ESMA Guideline. These APMs have not been audited and under no circumstances replace the financial information prepared under the IFRSs. Likewise, the definition of these APMs that the Group uses may differ from similar measures calculated by other companies and therefore might not be comparable.

Following the recommendations of the aforementioned Guideline, the APMs used by the Unicaja Group are listed below:

ALTERNATIVE PERFORMANCE MEASURES (Millions of euros)		Dec. 24	Dec. 23
Loans and advances to customers (without valuation adjustments)	1. Non-trading financial assets mandatorily at fair value through income - Loans and advances to customers (Note 8.2)	61	73
	2. Financial assets at amortized cost - Loans and advances to customers (Note 10)	47,923	50,062
	3. Valuation adjustments (Note 10)	(407)	(530)
	4. Temporary acquisitions of assets	150	167
	5. Other financial assets	595	605
	Figure (1+2-3-4-5)	**47,646**	**49,893**

Aim: To know the total balance and evolution of credit risk in the field of loans and advances to customers.

Loans and advances not subject to doubt - customers (without valuation adjustments) or performing credit	1. Loans and receivables portfolio. Gross	47,645	49,893
	2. Loans and receivables portfolio. Non-performing risk (1) (Note 10)	1,292	1,568
	Figure (1-2)	**46,353**	**48,325**

Aim: To know the total balance and evolution of the Group's healthy loans and advances (those in Stage 1 or Stage 2).

(1) It excludes other non-performing financial assets.

	1. Financial liabilities at amortized cost. Customer deposits (without valuation adjustments)	75,307	73,421
	(+) Financial liabilities at amortized cost. Customer deposits (Note 17.3)	75,529	73,475
	(-) Valuation adjustments	(222)	(54)
	2. Debt securities issued (without valuation adjustments)	4,058	4,239
	(+) Debt securities issued (Note 17.4)	4,099	4,239
	(-) Valuation adjustments	(41)	-
	3. Funds managed through off-balance sheet instruments* (Note 31.4)	22,587	21,087
Managed resources	**Figure (1+2+3)**	**101,952**	**98,747**

Aim: To know the total balance and the evolution of the funds managed by the Group, both on- and off-balance sheet.
(*) This figure does not expressly appear in the consolidated financial statements or in the explanatory notes thereto but has instead been obtained from the records, databases or inventories of the Unicaja Group.

ALTERNATIVE PERFORMANCE MEASURES	Dec. 24	Dec. 23

Managed resources. Customers (non-market)	1. Managed resources (see the specific APM)	101,951	98,746
	2. Individual mortgage bonds under the "Term Savings" item. Cash value. Management figure (*)	4,022	4,198
	3. Public administrations. Repurchase agreements (without valuation adjustments)	354	-
	4. Customer deposits. Repurchase agreements (without valuation adjustments) (Note 17.3)	337	1,589
	5. Debt securities issued (without valuation adjustments) (Note 17.4)	4,058	4,239
	6. Repurchase agreements of assets held by retail customers. Management figure (*)	335	103
	Figure (1-2-3-4-5+6)	**93,515**	**88,823**

Aim: Knowing the total balance and evolution of the funds managed by the Group, both on- and off-balance sheet, for the customer area, excluding market operations.

(*) This figure does not expressly appear in the consolidated financial statements or in the explanatory notes thereto but has instead been obtained from the records, databases or inventories of the Unicaja Group.

Managed resources (Markets)	1. Individual mortgage bonds under the "Term Savings" item. Cash value. Management figure (*)	4,022	4,198
	2. Public administrations. Repurchase agreements (without valuation adjustments)	354	-
	3. Customer deposits. Repurchase agreements (without valuation adjustments) (Note 17.3)	337	1,589
	4. Debt securities issued (without valuation adjustments) (Note 17.4)	4,058	4,239
	5. Repurchase agreements of assets held by retail customers. Management figure (*)	335	103
	Figure (1+2+3+4-5)	**8,436**	**9,923**

Aim: Knowing the total balance and the evolution of the funds managed by the Group for the market operations area.

(*) This figure does not expressly appear in the consolidated financial statements or in the explanatory notes thereto but has instead been obtained from the records, databases or inventories of the Unicaja Group.

NPL ratio	1. Loans and receivables portfolio. Non-performing risk	1,292	1,568
	2. Loans and receivables portfolio. Gross	47,645	49,893
	Ratio (1/2)	**2.7%**	**3.1%**

Aim: Measuring the quality of the loan portfolio, indicating the percentage of doubtful loans with respect to the total number of loans.

Non-performing loan coverage ratio	1. Loans and receivables portfolio. Total number of valuation adjustments due to impairment of assets (Notes 10 and 27) (2)	877	998
	2. Loans and receivables portfolio. Non-performing risk	1,292	1,568
	Ratio (1/2)	**67.9%**	**63.6%**

Aim: Knowing the percentage of the doubtful portfolio that is covered by loan loss provisions. It is an indicator of the expected recovery of such assets.

(2) It excludes valuation adjustments due to the impairment of other financial assets.

ALTERNATIVE PERFORMANCE MEASURES		Dec. 24	Dec. 23
Foreclosed real estate asset coverage ratio	1. Accumulated impairment of assets foreclosed or received in payment of debts (Note 47.2)	684	926
	2. Gross carrying amount of assets foreclosed or received in payment of debts (Note 47.2)	905	1,253
	Ratio (1/2)	**75.6%**	**73.9%**

Aim: Showing the level of coverage of foreclosed assets classified for accounting purposes as available-for-sale assets or inventories.

Coverage of non-productive assets	1. Loans and receivables portfolio. Total impairment adjustments (Notes 10 and 27)	877	998
	2. Accumulated impairment of assets foreclosed or received in payment of debts (Note 47.2)	684	926
	3. Loans and receivables portfolio. Non-performing risk	1,292	1,568
	4. Gross carrying amount of assets foreclosed or received in payment of debts (Note 47.2)	905	1,253
	Ratio ((1+2) / (3+4))	**71.1%**	**68.2%**

Aim: Showing the level of coverage of non-performing assets (doubtful assets and foreclosed assets classified as available-for-sale assets or inventories).

Texas ratio	1. Loans and receivables portfolio. Non-performing risk	1,292	1,568
	2. Gross carrying amount of assets foreclosed or received in payment of debts (Note 47.2)	905	1,253
	3. Loans and receivables portfolio. Total impairment adjustments (Notes 10 and 27)	877	998
	4. Accumulated impairment of assets foreclosed or received in payment of debts (Note 47.2)	684	926
	5. Equity	6,740	6,646
	Ratio ((1+2) / (3+4+5))	**26.5%**	**32.9%**

Aim: Showing the percentage of non-performing assets over total hedge funds and shareholders' equity.

Cost of credit risk	1. Impairment the value or (-) reversal of the impairment of the value of Loans to and receivables from customers (consolidated profit and loss statement)	110.7	146.2
	2. Balance at end of the period of loans and advances to customers (without valuation adjustments or TAAs)	47,645	49,893
	Ratio (1/2)	**0.23%**	**0.29%**

Aim: Knowing the Group's credit quality through the annual cost, in terms of impairment losses (write-offs of loans and receivables, entered in the accounts under the impairment of financial assets not valued at a fair value through income item) of each gross customer lending unit.

ROE	1. Consolidated income for the year (consolidated profit and loss statement)	573.3	266.5
	2. Own funds	6,725	6,523
	Ratio (1/2)	**8.5%**	**4.1%**

Aim: It measures the return obtained on funds invested/retained by/in the Group and hence is an indicator of ROE.

ALTERNATIVE PERFORMANCE MEASURES		Dec. 24	Dec. 23
ROTE	1. Consolidated net income for the year, net of interest from equity instruments other than capital (3-4)	549.7	242.1
	3. Consolidated income for the year (consolidated profit and loss statement)	573.3	266.5
	4. Interest from equity instruments other than capital (Note 22.2)	23.6	24.4
	2. Tangible own funds (6-7-8-9)	6,037	5,839
	6. Shareholders' equity	6,725	6,523
	7. Equity instruments issued other than share capital (AT1)	547	547
	8. Intangible assets	89	85
	9. Goodwill on investments	52	52
	Ratio (1/2)	**9.1%**	**4.1%**
ROTE adjusted for excess capital	10. Excess capital	753	658
	Ratio (1/ (2-10))	**10.4%**	**4.7%**

Aim: Measuring the return obtained by the Group's tangible equity and, hence, the Group's ability to remunerate its shareholders on the equity they have invested in the Bank once intangible assets have been discounted.

ROA	1. Consolidated income for the year (consolidated profit and loss statement)	573.3	266.5
	3. Total assets	97,365	97,153
	Ratio (1/2)	**0.6%**	**0.3%**

Aim: Measuring the profitability obtained by the Group's total assets, which reflects the Group's efficiency in generating profit with the assets to which it has applied its funds.

ROCET	1. Consolidated income for the year (consolidated profit and loss statement)	573.3	266.5
	2. Interest from equity instruments issued other than capital	23.6	24.4
	3. Common Equity Tier 1 Capital (CET1 Fully Loaded)	4,363	4,383
	Ratio ((1-2) / 3)	**12.6%**	**5.5%**
ROCET adjusted for excess capital	4. Fully loaded risk-weighted assets	28,887	29,800
	5. Minimum Common Equity Tier 1 benchmark (CET1 FL)	12.5%	12.5%
	Ratio ((1-2) / (4 * 5))	**15.2%**	**6.5%**

Aim: Reflecting the bank's profit in relation to its common equity tier 1 capital.

RORWA (management)	1. Consolidated income for the year (consolidated profit and loss statement)	573.3	266.5
	2. Risk-weighted assets (RWAs) (Note 1.9.1)	28,894	29,841
	Ratio (1/2)	**2%**	**0.9%**

Aim: RORWA is an evolution of ROA. It is used to measure the return obtained in relative terms on the total number of risk-weighted assets.

Efficiency ratio	1. Operating expenses (consolidated profit and loss statement)	818.7	768.1
	2. Amortization (profit and loss account)	86.8	90.5
	3. Gross margin (consolidated profit and loss statement)	2,040.9	1,775.5
	Ratio ((1+2) / 3)	**44.4%**	**48.4%**

Aim: Knowing the percentage of funds used to generate the gross margin.

ALTERNATIVE PERFORMANCE MEASURES		Dec. 24	Dec. 23
Write-offs and other results	1. Provisions or (-) reversal of provisions	193.1	114.2
	2. Impairment of value or (-) reversal of impairment of financial assets not measured at fair value through profit or loss	110.7	146.2
	3. Impairment loss or (-) reversal of impairment loss on investments in joint ventures or associates	(15)	(3.4)
	4. Impairment or (-) reversal of impairment of non-financial assets	15.5	42.6
	5. Net gains or (-) losses on derecognition of net non-financial assets and shares	(14.4)	(15.4)
	6. Negative goodwill recognized in profit or loss	-	-
	7. Gains or (-) losses on non-current assets and disposable groups of items classified as held for sale and not eligible for sale as discontinued operations	(0.3)	(231.3)
	Write-offs and other results (1+2+3+4-5-6-7)	**319**	**546.3**

Aim: Breakdown by type of item "Write-downs and other results".

Loan to Deposits (LtD)	**NUMERATOR: Loans and advances to customers without valuation adjustments**	**47,645**	**49,893**
	1. Financial liabilities at amortized cost. Customer deposits (without valuation adjustments) (Note 17.3)	75,306	73,421
	2. Individual mortgage bonds under the "Term Savings" item. Cash value. Management figure	4,022	4,198
	3. Public administrations. Repurchase agreements (without valuation adjustments)	354	-
	4. Customer deposits. Repurchase agreements (without valuation adjustments) (Note 17.3)	337	1,589
	5. Repurchase agreements of assets held by retail customers. Management figure	335	103
	(1-2-3-4+5) DENOMINATOR. Customer deposits without valuation adjustments-	**70,928**	**67,737**
	Ratio (NUMERATOR/DENOMINATOR)	**67.2%**	**73.7%**

Aim: Measuring the ratio of the funds the Group has in its customer deposits to the volume of loans and advances.

Gross liquid assets	1. Short-term cash surplus (Interbank deposits + Excess balance in the ECB and operating accounts) (*)	6,214	6,580
	2. Reverse purchase agreements of bankable assets	4,703	1,437
	3. Fixed-income portfolio and other bankable assets at the ECB (*)	29,279	29,165
	Figure (1+2+3)	**40,196**	**37,182**

Sum of:

- The excess/deficit of deposits in the Bank of Spain with respect to the minimum reserve ratio in effect as of that date and the excess/deficit in operating accounts with credit institutions with respect to the average over the last 12 months.

- The net position of interbank deposits with other credit institutions.

- The discountable fixed-income portfolio at the ECB, both firm and by means of reverse repurchase agreements, including the Bank's own portfolio issued for use as collateral at the ECB and all pledged loans, all valued at the discounted value at the ECB.

Aim: Knowing the total balance and evolution of the Group's high-quality liquidity assets (HQLA).

Net liquid assets	1. Gross liquid assets (see APM above)	40,195	37,183
	2. Taken out at the ECB (Note 17.1)	-	954
	3. Temporary assignments of assets and other pledges (*)	7,377	6,990
	Figure (1-2-3)	**32,818**	**29,239**

Note: The portion of gross liquid assets that is being used as collateral for financing, either against the ECB, through temporary assignments of assets or other pledges, is deducted from the gross liquid assets.

Aim: Knowing the total balance and evolution of the high-quality liquid assets (HQLA) by netting such assets that are being used as collateral for financing.

Consolidated Non-Financial Information Statement and Sustainability Information

Sustainability Report

Unicaja Group

2024

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Scope, focus, and verifier of the Non-Financial Information Statement

This document, which forms part of the Group's Consolidated Management Report, constitutes the Consolidated Statement of Non-Financial Information and Sustainability Information (hereinafter, the Sustainability Report) of Unicaja and its subsidiaries (hereinafter, the Group or Unicaja), and provides detailed information in accordance with the provisions of Article 49, sections 5, 6, 7, 8, and 9 of the Commercial Code, following the amendment introduced by Law 11/2018, which transposes into Spanish law Directive 2014/95/EU of the European Parliament and of the Council of October 22, 2014, amending Directive 2013/34/EU as regards disclosure of non-financial information and diversity information (NFRD).

Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022, on Corporate Sustainability Reporting (CSRD) replaces the NFRD, expanding its content, the number of entities required to report sustainability information and regulating that sustainability information must take European sustainability reporting standards as a reference.

Despite the fact that, as at the date of preparation of this Sustainability Report, the CSRD Directive has not been transposed into Spanish law, Unicaja has decided to prepare this Statement in accordance with the CSRD and the ESRS; also including the disclosures and breakdowns required by Law 11/2018 that are not expressly covered by the ESRS.

This Sustainability Report covers the Group's relevant activities in terms of sustainability from January 1 to December 31, 2024. Economic information is presented according to the Group's definition for accounting purposes; the social and environmental information has been prepared according to the same definition, where available.

This chapter has been prepared in accordance with Law 11/2018, the European Sustainability Reporting Standards adopted by the European Commission under CSRD, the EU 2017/C215/01 guidelines on non-financial reporting, and the regulation relating to the European Taxonomy (Regulation (EU) 2020/852 and Commission Delegated Regulations 2021/2139 and 2021/2178 as amended by Delegated Regulations (EU) 2022/1214, 2023/2485, and 2023/2486).

KPMG Auditores, S.L., an independent firm that is also responsible for auditing the annual accounts of Unicaja, S.A., has issued a verification report with a limited scope of review on the non-financial information required by Law 11/2018 and the ESRS that is included in this Sustainability Report. The conclusions of this verification are available in the 'Independent Verification Report', which can be found at the end of this document.

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1.1. Introduction

1.1.1. Presentation of the Group

Unicaja Banco S.A. is the parent company of the Unicaja Group (hereinafter Unicaja, the Group or the Unicaja Group). Its head office is located at Avenida de Andalucía 10-12, Málaga. At December 31, 2024, Unicaja's capital stock amounts to 642,858,617 euros, divided into 2,571,434,468 shares with a par value of 0.25 euros each.

The main shareholder of the Bank is Fundación Bancaria Unicaja, which owns **31.22% of the capital stock**. In order to carry out its activities, Unicaja has a set of subsidiaries, belonging to relevant sectors in its territories of operation, which make up its business group.

The Bank's corporate purpose is to carry out all kinds of activities, operations, acts, contracts and services inherent to the banking business, in general or directly and indirectly related or complementary thereto or its development, provided that their performance is permitted or not prohibited by the legislation in force.

The Bank's purpose includes the provision of investment services and other auxiliary services, as well as the performance of activities typical of insurance agents, as an exclusive or linked operator, the simultaneous exercise of both not being admissible.

The Bank is registered in the Mercantile Registry of Málaga and, as a credit institution, in the Special Registry of the Bank of Spain under number 2103. It also holds a license for the exercise of banking activities granted by the Ministry of Economy and Finance under Royal Decree 1245/1995.

The identification of the direct and indirect holders of significant shareholdings at the year-end, including the directors who have a significant shareholding, can be found in the 2024 Annual Corporate Governance Report, included in another section of the consolidated Management Report and also accessible on the corporate website.

As at December 31, 2024, the companies that make up the Group, together with Unicaja, are as follows:

Company name	Activity
Administradora Valtenas, S.L.U.	Advice
Análisis y Gestión de Innovación Tecnológica, S.L.U.	Real Estate Business (parking lots)
Analistas Económicos de Andalucía, S.L.U.	Economic activity study and analysis
Andaluza de Tramitaciones y Gestiones, S.A.U.	Management and settlement of documents and deeds
Arco Explotaciones, S.L.U.	Property development
Asturiana de Administración de Valores Mobiliarios, S.L.U.	Advice
Banco Europeo de Finanzas, S.A.U.	Banking, financial activities
Briareo Gestión, S.A.U.	Business consulting
Caja Castilla La Mancha Iniciativas Industriales, S.L.U.	Holding company activities
Camín de la Mesa, S.A.U.	Advice
Camping Alto Gallego, S.L.U.	Catering
Cánovas Explotaciones, S.L.U.	Catering
Cantábrica de Inversiones de Cartera, S.L.U.	Holding company activities
Corporación Empresarial Caja Extremadura, S.L.U.	Consultancy
Ercávica Desarrollos, S.L.U.	Real estate development
Explotaciones Santa Isabel, S.L.U.	Catering
Factoría de Transformación de Operaciones y Servicios, S.L.U.	Other consultancy activities
Finca Las Huelgas, S.A.U.	Farming
Gestión de Inmuebles Adquiridos, S.L.U.	Real estate development
Hoteles Layos, S.L.U.	Catering

Company name	Activity
Instituto de Economía y Empresa, S.L.U.	Business consulting
Liberbank Contact, S.L.U. (in liquidation)	Call center activities
Liberbank I.T., S.L.U.	IT consultancy
Norteña Patrimonial, S.L.U.	Advice
Parque Industrial Humilladero, S.L.	Industrial land development
Peña Rueda, S.L.U.	Advice
Pico Cortés, S.L.U.	Advice
Pico Miravalles, S.L.U.	Advice
Planes e Inversiones CLM, S.A.U. (in liquidation)	Real estate development
Pomarada Gestión, S.L.U.	Business consulting
Procesa Recuperación de Activos, S.A.U.	Legal activities
Propco Blue 1, S.L.U. (in liquidation)	Real estate development
Puntida, S.L.U.	Other professional, scientific, and technical activities
Segóbriga Desarrollos, S.L.U.	Catering
Seneca Direct Lending, SICC, S.A.	Other financial services
Sierra del Acebo, S.L., Sole Proprietorship	Advice
Tiatordos, S.A.U.	Advice
TMC Investments GP, S.A.R.L.	Collective Investment
Tresmares Direct Lending Coinvest I, S.C.A. SICAV-RAIF	Collective Investment
U Market Ebusiness, S.L.U. (*)	Business consulting
Unicaja Gestión de Activos Inmobiliarios, S.A.U.	Real estate holding company
Unicaja Pensiones, S.G.F.P., S.A.U. (**)	Pension fund manager
Unicaja Servicios Financieros, S.A.U. (**)	Other financial services
Unicaja Ventures, S.A. (**)	Other auxiliary financial service activities
Unicartera Gestión de Activos, S.L.U.	Auxiliary financial service activities
Unicorp Patrimonio, Sociedad de Valores, S.A.U.	Asset management
Unigest, S.G.I.I.C., S.A.U.	Collective investment institution manager
Unimediación Operador Banca Seguros, S.L.U.	Insurance broker
Unión del Duero Seguros de Vida, S.A.U.	Life insurance
Uniwindet, S.L.U.	Renewable energies

Entities not mentioned above can be identified in Annexes 2 and 3 of the Unicaja Group's Consolidated Financial Statements.

The most significant changes that have taken place during the year 2024 in the composition of the Unicaja Group have been duly disclosed in the consolidated annual report, more specifically in Note 1.2 thereof.

PURPOSE, MISSION, VALUES, AND PRINCIPLES

Unicaja is a Spanish bank with a proven track record of solvency and financial soundness, which has taken the historical baton from a group of credit institutions, some of which are over a century old, and which is characterized by its focus on retail business, under prudent management of its commercial strategy and risk profile. Unicaja is characterized by its offer of a proximity banking service.

Unicaja's social commitment is reflected in the performance of its activities, by maintaining its permanent responsibility and attention to the needs of its customers, shareholders, and other stakeholders, as well as the economic, environmental, and social needs of the territories in which it operates.

Purpose

Unicaja's purpose is "Helping people thrive";

- Helping: To be close to, understand, and accompany people, providing more attentive service.
- People: It encompasses everyone: the company, the bank's employees, customers, and shareholders.
- Thrive: Realize your potential. Progress, grow, and evolve.

Values

Unicaja's values, together with the aforementioned purpose, have recently been approved by the Board of Directors in line with its new corporate identity. All of this is the result of an in-depth analysis and repositioning of the brand, in a context of cultural transformation and modernization.

Unicaja's values and their meanings are:

People	This means focusing on each customer and employee: we want to be accessible and helpful
Team	Collaborating as a team by recognizing and leveraging the power of working together
Professionalism	Refers to the daily effort to bring out our potential to satisfy the needs of our customers
Evolution	Acting soundly in every step taken by the Bank to evolve in a sensible, responsible manner

In order for these values to be properly propagated throughout the organization, the Bank is developing a cultural activation plan which, among other things, will involve raising employee awareness so that the purpose and values permeate the culture and their conduct in the working environment.

Mission

At the same time, Unicaja's mission is to promote the economic and social development of its area of activity, with full respect for the environment, considering the needs and expectations of the different stakeholders.

Unicaja's main objectives in the area of sustainability are as follows:

- To collaborate in the transition to a more sustainable economy (transition financing): Unicaja is committed to financing ecological and sustainable projects, accompanying its customers in their own transition towards climate neutrality.
- To reduce its carbon footprint. Unicaja continues to work on reducing its carbon footprint, implementing more sustainable practices in its financial operations and promoting energy efficiency in general, with the goal of achieving climate neutrality by 2050 at the latest.
- Promotion of positive social impact and social inclusion: no one is to be left behind, especially vulnerable groups (elderly or disabled people, inhabitants of rural areas, people affected by the digital divide, etc.) Unicaja will take into consideration the social development of the communities and territories in which it operates, both through its own financial activity and by supporting initiatives aimed at social investment.
- Financial inclusion: we continue to work to improve access to financial services for all segments of society, especially those in situations of vulnerability. Unicaja facilitates access to the financial services offered through the various physical and digital channels under equal conditions, ensuring non-discrimination.

- Financial education: the Bank strives to promote financial education among its customers and the community in general, helping people to make informed, responsible, sustainable economic and financial decisions.

- Responsible transparency and governance: Unicaja establishes business and best governance practices, ensuring that its decisions are aligned with the principles of sustainability and social responsibility on the one hand and independence and diversity on the other.

In terms of business policies and practices, it takes environmental and social impact into account in the design of its products and services, as well as in relation to its pricing policies, favoring those that generate added environmental or social value. Good governance is also promoted, as well as the best practices of good corporate and internal governance.

General principles

Unicaja's sustainability strategy, based on the values mentioned above, is developed in accordance with the application of the following general principles:

- Relations with stakeholders: Unicaja's strategy is based on the establishment of a balanced, transparent, clear relationship with stakeholders, particularly with customers, always considering their concerns in the ESG area.

- People management: Unicaja promotes the management of its employees, fostering their well-being and motivation through measures of conciliation, personal and professional development, and health and safety, promoting inclusion and diversity of the human team.

- Relations with suppliers: the Bank carries out responsible, sustainable supply chain management, fostering a mutual positive influence to improve the ethical, social, and environmental performance of its suppliers.

- Respect for the environment: The Unicaja strategy enables it to face the global challenge posed by climate change, involving its main stakeholders in the establishment of policies and procedures focused on its adaptation and mitigation in the areas of business and risk management, in particular, through the assumption of international protocols and standards, implementing their best practices.

- Incorporation of ESG criteria in risk policies: Unicaja incorporates these criteria into its investment and financing analyses, as well as into its credit investment decision-making processes and investment or insurance advice. Therefore:

    - Promoting the integration of environmental and climate risk as well as governance risk into Unicaja's strategic and business processes, favoring the financing of projects that contribute to the improvement of society and the environment.

    - It favors the integration of risks related to corporate governance of companies and institutions into the analysis and decision-making processes in credit risk management, as well as in the financing of investment projects and asset management.

- Coherence: internal coherence in the management of ESG factors governs Unicaja's actions in order to provide an adequate response to compliance with the commitments entered into, applicable regulations and supervisory expectations.

- Transparency: Unicaja observes the principle of transparency in the definition, disclosure, and application of strategies, policies, and procedures related to the integration of sustainability factors into its corporate strategy.

- Proportionality: Unicaja manages ESG factors in the area of business and related risks in accordance with a line of action based on proportionality, defined based on the nature of the Bank's main activity, the relevance of the assets and counterparties evaluated, the limitations in relation to the availability and quality of data, and the complexity of the modifications or adaptations to be made to its infrastructure and its policies and procedures.

Commitments and memberships

In addition to its firm commitment to society derived from its origin as a savings bank, since its incorporation as a bank in 2011, Unicaja has followed sustainability-related lines of action in its social aspect, such as the promotion of financial education, joining the United Nations Global Compact in 2013, determined support of the 2030 Agenda and the Sustainable Development Goals since 2017, and participation in the Social Housing Fund, among other initiatives.

This commitment has continued, with the Bank having opted to adhere to the United Nations Principles for Responsible Banking (PBR) in fiscal year 2024.

Pact		Date of joining	Topics	Commitments made
	National Financial Education Plan	1T-2010	ESRS S3	Since 2010, Unicaja has been promoting financial education through this plan, improving the financial culture of the population in collaboration with Spanish regulatory bodies.
	Code of Best Practices (Royal Decree-Law 6/2012)	1T-2012	ESRS S3, ESRS S4	Unicaja has adhered to this code since its enactment, updated in 2022 by RDL 19/2022, to protect mortgage debtors in vulnerable situations.
	Social Housing Fund	1T-2013	ESRS S3	Since 2013, Unicaja has participated in this fund, offering social rental housing for vulnerable families. The Bank prioritizes cases based on criteria of social vulnerability, income, and size of the family unit.
	United Nations Global Compact	3T-2013	Transversal	Unicaja integrates the principles of the Global Compact into its strategy and culture, promoting sustainable economic development and communicating these commitments to its stakeholders. In 2017, it joined the Spanish Global Compact Network, supporting the Sustainable Development Goals (SDGs) and United Nations initiatives in human rights, labor regulations, environment, and anti-corruption.
	2030 Agenda and SDGs	1T-2017	Transversal	Unicaja supports human rights and promotes its own initiatives and strategic alliances to achieve the Sustainable Development Goals, integrating these principles into its relations with employees, customers, and society in general.
	Collective Climate Action Commitment (CCAC)	4T-2019	ESRS E1	In December 2019, Unicaja joined the Collective Commitment for Climate Action (CCAC), promoted by COP 25, which has the fundamental objective of aligning the portfolios of its signatory entities with the objectives set out in the Paris Agreement by 2030.
	Code of Best Practices (Royal Decree-Law 19/2022)	4T-2022	ESRS S3, ESRS S4	Unicaja committed to implement measures to mitigate the impact of rising interest rates on mortgages, including restructuring and other solutions for at-risk borrowers.

Pact		Date of joining	Topics	Commitments made
CDP Discloser 2024	**Carbon Disclosure Project**	1T-2023	ESRS E1	Unicaja participated in the CDP climate questionnaire for the first time in 2023, obtaining a grade of C, demonstrating its commitment to climate change management, and with the intention of showing improvement as the progress and effort we are making take shape.
UNEP FINANCE INITIATIVE PRINCIPLES FOR RESPONSIBLE BANKING	**Principles of Responsible Banking**	2T-2024	ESRS 2, ESRS E1	Through this United Nations initiative, Unicaja aligns its strategy with the SDGs and the Paris Agreement, promoting sustainable finance and incorporating sustainability into all its business areas.

Key figures

Economic-financial activity (consolidated)	12/31/2024	12/31/2023
Income statement (millions of euros)		
Net interest margin	1,538.1	1,353.2
Gross margin	2,040.9	1,775.5
Profit (loss) from operating activities before write-downs	1,135	917
Profit or loss from operating activities	831.5	656.6
Income before tax	816.3	370.6
Consolidated profit (loss) for the year	573.3	266.5
Risk Management		
NPL ratio (%)	2.7%	3.1%
NPL coverage ratio (%)	67.9%	63.7%

Added value. Distribution (consolidated)*	12/31/2024	12/31/2023
Distribution (millions of euros)		
Overhead, depreciation, amortization and other operating expenses.	320.4	469.7
Of those who contribute to the Deposit Guarantee Fund and the Resolution Fund	0.4	130.9
Personnel costs (excluding social security)	442.5	385.2
Social security, taxes, fees and public benefits	579.4	433.9
Losses on assets and allowances	319.0	546.4
Consolidated profit (loss) for the year	573.3	266.7
Total	**2,234.6**	**2,101.8**

Complete information on the financial statements is available on the corporate website, in the "Economic and Financial Information" section

Significant information (consolidated)	12/31/2024	12/31/2023
Distribution network		
Offices	957	962
Automatic teller machines	2,220	2,374
Partner agents	3,365	3,157
Financial agents	384	401
Financial agencies	505	521
Bank cards issued	3,107,500	3,026,428
Payment and POS terminals	34,017	31,468
Electronic banking		
Number of users	3,587,246	3,564,647
Number of Univía operations*	3,777,502,376	3,669,126,175

Environmental issues	12/31/2024	12/31/2023
Electricity consumption (MWh)	29,987	32,553
Inventory GHG emissions, Scope 1 (equivalent tons of CO_2) **	1,595	2,261.00
Inventory GHG emissions, Scope 2 (equivalent tons of CO_2)	1,831	481.00
GHG emissions intensity (equivalent tons of CO_2 per employee)	0.46	0.36

Social and personnel issues	12/31/2024	12/31/2023
Number of employees	7,508	7,523
Workforce distribution (men/women, % of total)	45.8/54.2	45.7/54.3
Average employee age (years)	49	48.0
Training hours	485,676.14	487,589.78
Absenteeism (hours)	688,126.03	620,032.85

Information relating to the fight against corruption and bribery	12/31/2024	12/31/2023
Operations evaluated by the Criminal Risk Prevention Committee	385	426

Contributions	12/31/2024	12/31/2023
Contribution to Foundations and NGOs (euros)	661,312	1,354,640

*The figure for 2023 has been adjusted to be in line with the criteria applied in 2024.

** The data for obtaining the Scope 1 footprint measurement has been expanded (refrigerant gases were included for the first time in 2023).

Information on social issues

	Unicaja Group 2024	Unicaja Group 2023
Customers		
Number	3,833,683	3,963,243
Suppliers		
Average term of payment to suppliers (days)	6.91	6.90
Total supplier turnover (millions of euros)	232.9	243.8
Suppliers with turnover below 1.5 million euros (% of total)	39.3	43.7
Tax information		
Total tax contribution (millions of euros) ***	336.8	460.7

***The "ECB Tax" paid in 2024 and 2023 has been included.

1.1.2. Basis of presentation of the Sustainability Report (ESRS 2 BP-1).

This Sustainability Report aims to provide a clear, transparent, comprehensive view of Unicaja's environmental, social, and governance (ESG) performance in 2024 in line with the European Sustainability Reporting Standards. This report seeks to provide stakeholders with relevant and material information on sustainability-related impacts, risks, and opportunities, highlighting how these aspects are integrated into the strategy and business model. It also allows us to assess progress towards sustainable goals and measure the organization's contribution to global commitments, such as the Sustainable Development Goals (SDGs) and the Paris Agreement.

This Statement also includes certain indicators in accordance with the provisions of Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020 on the establishment of a framework to facilitate sustainable investments, in particular those indicated in Delegated Regulation (EU) 2021/2139 and Delegated Regulation (EU) 2021/2178, as amended.

This Sustainability Report has been prepared in consolidated form for fiscal year 2024 and it is verified, in relation to the subsidiaries that make up the Unicaja Group, that the respective environmental and social impacts are material for the Group, so that the indicators generally reflect the activity of all of them. The scope of consolidation for the purposes of the Sustainability Report is the same as for the preparation of the financial statements and report contained in the consolidated Financial Statements.

When preparing the information contained in this Sustainability Report, the Bank has taken into account the value chain of its business model, both upstream (suppliers) and downstream (customers), in order to understand its exposure to impacts, risks, and opportunities, and to discern their origin, through the analysis of both impact materiality and financial materiality, and also to be able to reach a conclusion on their inclusion and disclosure when their impact is considered material.

The Bank is currently working on the consideration of the value chain in the process of disclosing information on policies, actions, objectives, and parameters, although in terms of the disclosure of the 2024 sustainability report, the Bank has adhered to the provisions of the transitional provision related to Chapter 5 "Value Chain" of ESRS 1, which states that there is no obligation to include information on the upstream and downstream stages of the value chain during the first three years of presentation, except as expressly provided in the subsequent sections of this Sustainability Report.

Unless otherwise stated, the amounts shown in this Sustainability Report are presented in thousands of euros and have been rounded off to facilitate their presentation. Consequently, the amounts of the totals in the rows or columns of the tables presented may not coincide with the exact arithmetic sum of the figures preceding them.

1.1.3. Criteria for the preparation of sustainability information (ESRS 2 BP-2).

Information relating to specific circumstances

As covered in greater detail later in the applicable legislation pursuant to the provisions of DP ESRS 2-15, as at the date of disclosure of this Sustainability Report, the national transposition of Directive (EU) 2022/2464 (CSRD Directive) has not yet taken place, so the provisions of Law 11/2018, of December 28, implementing the Statement of Non-Financial Information (NFIS) and applied in previous years, continue to apply.

Nonetheless, the ESRS approved by the supervisory bodies implementing the CSRD have been applied. This decision was made in accordance with the recommendations issued by the CNMV and the ICAC[1].

There have been no additional specific circumstances that have been brought to light in the preparation of the Sustainability Report of the Unicaja Group for fiscal year 2024.

Time horizons

The Bank has not used medium or long-term time horizons other than those defined in ESRS 1 (medium term of 2 to 5 years, and long term, greater than 5 years) for the preparation of the Sustainability Report for fiscal year 2024.

Value chain estimation

With a view to the disclosure of the sustainability report for fiscal year 2024, in general the Bank has adhered to the provisions of the transitional provision related to Chapter 5 "Value Chain" of ESRS 1, which states that there is no obligation to include information on the upstream and downstream stages of the value chain during the first three years of presentation, except as provided below:

- Carbon footprint calculation contained in ESRS 1 Climate Change (E1-6 Scope 1, 2, and 3 gross GHG emissions and total GHG emissions), regarding Scope 3 emissions; this is composed of several emissions categories and, among them, is category 15 that corresponds to the financed emissions of the Bank's customers, which are partially based on data and calculation methodologies widely accepted in the sector (source: PCAF).

- In the environmental taxonomy tables contained in Annex 1, the Bank proceeds to obtain data from its customers regarding their eligibility and alignment on the objectives stipulated in the environmental taxonomy (*art.* 8 and *art.* 9) applicable in fiscal year 2024, based on sectoral data.

Sources of estimation and uncertainty of the result

In this Sustainability Report, the parameters subject to estimation are focused on *ESRS 1 Climate Change* motivated, on the one hand, by the establishment of hypotheses when defining the different climate scenarios on which to quantify financial impacts, and, on the other, by the use of commonly accepted methodologies and data sources to perform different calculations of both risks and emissions.

In this way, the following quantitative parameters subject to high degrees of uncertainty are identified:

- Data related to the calculation of GHG emissions: the Bank uses the *PCAF* methodology, which is robust and commonly accepted by the market. Further information is provided in *.1.5 ESRS E1 Climate Change Parameters and Goals*.

- Calculation of physical risk: the Bank uses data sources recommended by the European Central Bank (*Think Hazard and Aqueduct*), and performs an industry comparability analysis. The methodology applied has been developed sector by sector by Analistas Financieros Internacionales (AFI). Further information is provided in *2.1.3 ESRS E1 Climate Change Impact, Risk, and Opportunity Management (IROs)*.

[1] In this regard, see the joint Circular pending the transposition of the CSRD Directive into Spanish law of November 27, 2024, which is available at the following web address: https://www.cnmv.es/DocPortal/Publicaciones/OTROS/Comunicado_ICAC_CNMV.pdf.

- Quantification of the impact of physical and transitional risk on accounting: for this purpose, the Bank has relied on the quantification of impact in different climate scenarios proposed for the ICAAP. Further information is provided in *2.1.3 ESRS E1 Climate Change Impact, Risk, and Opportunity Management (IROs)*.

- Calculation of GHG intensity. GHG emissions/net income ratio. Since the objective of this ratio is to relate the calculated GHG emissions to the revenue generated for the Bank by the financial instruments associated with these emissions, the denominator of this calculation is not defined in the ESRS. In accordance with the industry consensus for financial institutions, the Bank has defined the sum of financial income and fee income as *Net income*. See more information in *2.1.5 ESRS E1 Climate Change Parameters and Goals*.

Changes in the preparation or presentation of sustainability information

Taking into account the regulatory scenario indicated in the section on specific circumstances concerning the Sustainability Report, Unicaja's sustainability information has been adapted to the new standards mentioned above. As a result, the structure of the information changes considerably and in some cases no comparative information is provided as this is the first time such information has been disclosed.

Information derived from other legislation or generally accepted pronouncements on sustainability reporting

The Unicaja Group complies with the provisions of Article 49 of the Code of Commerce regarding the dissemination of non-financial information, by virtue of the amendment made by Law 11/2018, of December 28, through a specific chapter of the consolidated management report, subject to the same criteria of approval, filing, and publication as the aforementioned management report.

The information contained herein comes from accounting and documentary records, regulations, procedures and rules approved by the Board of Directors or other competent bodies, as well as from its regular control and follow-up reports, such as, for example, the criteria established in the policy for the preparation and disclosure of economic-financial, non-financial and corporate information, which were completed in February 2024 with the approval of Guidelines for the preparation and disclosure of non-financial information.

In accordance with the status of transposition of the CSRD Directive into national law, the 2024 Sustainability Report has been prepared following the recommendations of the Spanish supervisory authorities regarding public information (CNMV and ICAC joint circular), that is to say: in addition to adopting the ESRS, it continues to comply with the provisions derived from Law 11/2018, of December 28, regarding non-financial information and diversity. The latter includes amendments made to the Code of Commerce by said Law, in relation to the GRI Sustainability Reporting Standards (GRI Standards) and Financial Services Industry Supplement of GRI Guide G4.

Thus, until the standard transposing the CSRD is in force, the CNMV and the ICAC, within the scope of their respective competences, will consider it admissible for the subject entities to submit non-financial information using the ESRS, provided that they observe the considerations specified in said circular to comply with the information gap between that not required by the ESRS and that required by Law 11/2018, taking into account that the information requirements of the ESRS are greater than those of Law 11/2018.

Consequently, following the recommendations of the aforementioned supervisory bodies, Unicaja has prepared this Sustainability Report for fiscal year 2024 respecting the ESRS but complying with Law 11/2018. In order to facilitate the understanding of the requirements established in both regulatory scopes, an interoperability correlation between ESRS and GRI standards is provided in the *Annex - Table showing the correlation between Law 11/2018 and ESRS*.

The preparation of this Sustainability Report has taken into consideration the Non-Financial Reporting Guidelines, published in 2017, the European Commission's 2019 Supplement on Climate-Related Reporting, and the European Central Bank's Guidance on Climate-Related and Environmental Risk, November 2020, aimed at significant credit institutions. The aforementioned Supplement expressly integrates the recommendations, published in 2017, of the Task Force on Climate-related Financial Disclosures (TCFD), created by the G-20 Financial Stability Board, which are also considered by the European Central Bank in its Guidance.

In accordance with the provisions of the 2022-2024 Strategic Plan, and once the Sustainable Finance Action Plan has been fully implemented, this Statement reports, for the third year, on the follow-up of the recommendations on climate information disclosure (TCFD), which will be further developed and specified in the coming fiscal years. This information is provided in the *Task Force on Climate-related Financial Disclosures (TCFD) Annex*.

The information contained in this Sustainability Report can be complemented with that reflected in the individual and consolidated Annual Financial Statements, the Information of Prudential Relevance (Pillar 3), the Annual Corporate Governance Report – which shows information on the governing bodies, related-party transactions and risk management, among other aspects – and the Annual Report on Remuneration of the Directors, as well as with updated information on the Group's activities and the communications sent to the CNMV for disclosure. The aforementioned reports are available on the Unicaja corporate website[2].

Regarding Information of Prudential Relevance, it expressly notes the expansion of the information to be disclosed as of 2023, as a result of the entry into force of Article 449 bis of Regulation (EU) 575/2013 of the European Parliament and of the Council of June 26, 2013 on prudential requirements for credit institutions, which imposes new information disclosure obligations, to be successively expanded upon, on environmental, social, and governance risks (ESG risks), including physical and transition risks.

Information by reference

The Bank has not incorporated information by reference from other reports or sources in the Sustainability Report for the current fiscal year 2024.

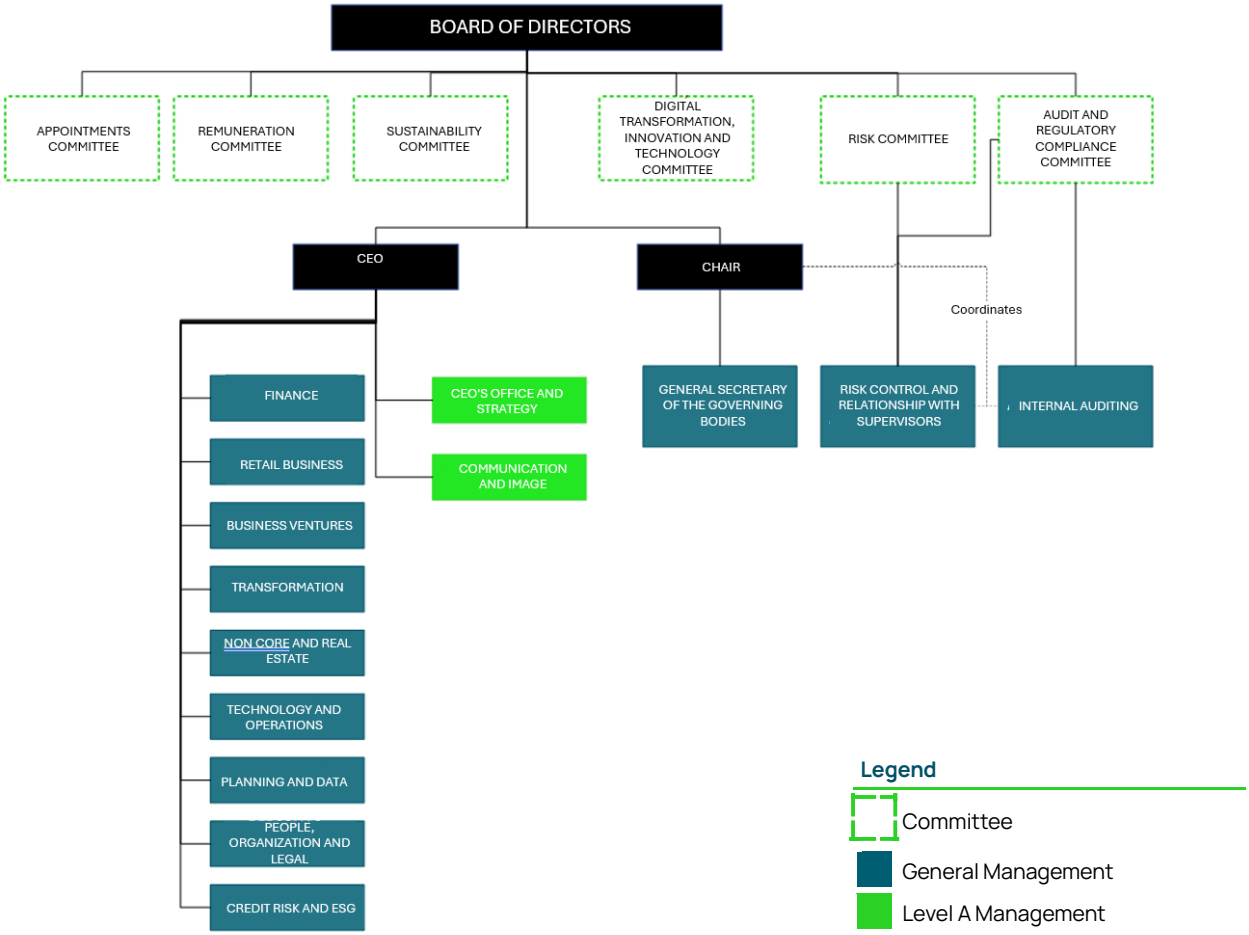
[2] In this regard, see: https://www.unicajabanco.com/es

1.2. Governance (ESRS 2 GOV)

1.2.1. Role of governance and management bodies (ESRS 2 GOV-1 and GOV-2)

The role of administrative, management and supervisory bodies (ESRS S2 GOV-1)

Together with the General Shareholders' Meeting, the governance structure defined by the Bank is presented below:



General Shareholders Meeting

The General Shareholders' Meeting is the highest decision-making body of Unicaja in matters within its competence. The General Shareholders' Meeting decides on matters attributed to it by law, the bylaws or by the General Meeting Regulations and on any other matter submitted to its decision by the Board of Directors or by the shareholders in the cases provided for by law.

The Company facilitates the exercise of the right to attend and participate in the General Shareholders' Meeting under equal conditions, thus, the Board of Directors promotes communication between the Company and its shareholders and adopts all appropriate measures to enable the General Shareholders' Meeting to effectively exercise its functions in accordance with the law and the Bank's Bylaws. Prior to the Meeting, among other items, the Board of Directors provides the shareholders with all legally required information and all information that, although not legally required, may be of interest and reasonably provided, and responds with the utmost diligence to requests for information or clarification.

Unicaja's corporate website reflects corporate governance information, specifically in the section entitled Corporate Governance and Remuneration Policy. When the General Shareholders' Meeting is convened, direct access is provided to all the mandatory information, which remains accessible on the website for at least five years.

The Board of Directors is responsible for the management and representation of the Company under the terms established by law and in the bylaws. The Board of Directors has the broadest powers for the administration and management of the Company and, except in matters legally or statutorily reserved to the competence of the General Shareholders' Meeting, is the highest decision-making body of the Company.

Board of Directors

In accordance with the Bylaws, the Board of Directors shall be composed of a minimum of eight members and a maximum of 15 members, and the General Shareholders' Meeting shall determine the specific number of its members.

As of December 31, 2024, the Board of Directors is made up of 14 members, with the following composition:

i. the non-executive chairman, who has independent status;

ii. the Chief Executive Officer, who is the only board member with the category of executive director;

iii. six other independent Board Members (in compliance with recommendation 17 of the Good Governance Code of Listed Companies) and;

iv. six proprietary Board Members, four proposed by Fundación Bancaria Unicaja, one proposed by Fundación Bancaria Caja de Ahorros de Asturias and one proposed by *Global Portfolio Investments*, S. L.

The Directors are persons of recognized commercial and professional honor, possess adequate knowledge and experience to perform their duties, and are in a position to exercise good governance in the Bank, meeting the conditions provided for in the Board Regulations and other application legislation, in addition to those required by the law and the Articles of Association.

In this regard, on February 11, 2025, Unicaja obtained the highest rating (g++) of the **Good Corporate Governance Index Certificate (IBGC)** from AENOR, which covers best governance practices.

Its report highlights the soundness of the corporate governance model after verifying aspects including the composition and functioning of the board and its committees, the General Shareholders' Meeting, the remuneration policy, compliance, transparency, the appropriate distribution of functions and the prevention of conflicts of interest.

The composition of Unicaja's Board of Directors as of 31 December 2024 is as follows:

December 31, 2024

Composition of the Board[1]	Position	Category	Shareholders	Date of first appointment
Mr. José Sevilla Álvarez [2]	Non-executive Chairman	Independent	-	04/05/2024
Mr. Isidro Rubiales Gil	CEO	Executive	-	09/29/2023
Mr. Miguel González Moreno	Vice-Chairman	Proprietary director	Fundación Bancaria Unicaja	03/30/2023
Ms. Rocío Fernández Funcia	Coordinating Director	Independent	-	07/10/2023
Ms. Natalia Sánchez Romero	Board Secretary	Proprietary director	Fundación Bancaria Unicaja	03/30/2023
Ms. María Luisa Arjonilla López	Board member	Independent	-	01/23/2020
Ms. Nuria Aliño Pérez	Board member	Independent	-	07/20/2023
Mr. Antonio Carrascosa Morales	Board member	Independent	-	07/10/2023
Mr. Rafael Domínguez de la Maza	Board Member	Proprietary director	Global Portfolio Investments, S.L.	03/31/2022
Mr. Víctor Covián Regales [3]	Board member	Proprietary director	Fundación Bancaria Caja de Ahorros de Asturias	04/05/2024
Ms. Inés Guzmán Arruez	Board member	Independent	-	07/20/2023
Ms. Juan Antonio Izaguirre Ventosa	Board member	Proprietary director	Fundación Bancaria Unicaja	03/30/2023
Ms. Carolina Martínez Caro	Board member	Independent	-	03/31/2022
Mr. José Ramón Sánchez Serrano	Board Member	Proprietary director	Fundación Bancaria Unicaja	03/30/2023
Mr. Vicente Orti Gisbert	Non-director vice-secretary			

(1) The Board of Directors is currently composed of 14 members and has one vacancy.

(2) On April 5, 2024, Mr. José Sevilla Álvarez was appointed non-executive Chairman.

(3) On April 5, 2024, Mr. Víctor Covián was appointed proprietary Board Member.

The Bank does include representation of employees and other workers in its administrative, management, and supervisory bodies.

There are several requirements for Board members to be appointed as such. These include professional experience in relevant areas such as administration, finance, accounting, and legal aspects. In addition, academic training and specific training in financial and management issues are considered. Ethical integrity and the absence of disciplinary, fiscal, or criminal records are also crucial factors. Finally, the ability to make strategic decisions and the ability to work as part of a team are valued, ensuring that the candidate can contribute effectively to the good governance and supervision of the Bank.

In addition, these requirements are regulated under Law 10/2014 and other financial sector regulations, ensuring that entities have prudent and sound management. The professional profile and a summary of the Curriculum Vitae of the Board Members can be consulted on the corporate website[3].

In this regard, the Unicaja Group has a Training Plan for Directors and an Initial Training Program for Directors, as described in the "Training Policy of the Board of Directors of Unicaja, S.A.", approved in February 2024.

The initial training and integration program is intended to help new Board Members understand the following, among other things: (i) the applicable regulatory framework, both in the financial sphere and that of sustainability, (ii) the structure, business model, strategy, and risk profile of the Unicaja Group, and (iii) the values and corporate culture of the Unicaja Group.

As far as continuing education is concerned, Unicaja's Board Members must maintain and expand the knowledge and skills necessary to fulfill their responsibilities, in accordance with the Company's continuing education program.

On an annual basis, the specific training needs of the members of the Board of Directors are assessed and a specific Annual Training Plan for the Board of Directors and another reinforced plan for the members of the Audit, Regulatory Compliance, and Risk Committees are provided, as well as for the members of the other Board Committees for which the need is detected.

- The following sessions related to sustainability are included in the specific Annual Training Plan for the Board of Directors:
    - Prospects for banking.
    - Main regulatory developments.
- The following sessions related to sustainability are included in the Annual Reinforced Training Plan for the Audit Committee:
    - Main regulatory developments.
    - ESRS (European sustainability standards under the new CSRD).
- The following sessions related to sustainability are included in the Annual Reinforced Training Plan for the Sustainability Committee:
    - Taxonomy
    - Impact and management of ESG risks

In this regard, in December 2024, a specific training session was held for both the members of this Committee and the rest of the members of the Board of Directors, on the future implementation of the CSRD Directive and the application of the ESRS, with emphasis on the analysis of double materiality and the subsequent management of impacts, risks, and opportunities of materiality identified.

As regards the diversity of the Board of Directors, Art. 16.5 of Unicaja's Bylaws establish the duty that the Board of Directors must ensure that the procedures for the selection of its members guarantee diversity with respect to matters such as age, gender, disability, and professional training and experience. It should also ensure that they do not suffer from implicit biases that could imply any discrimination and, in particular, that they facilitate the selection of female directors at a number that allows for a balanced presence of men and women.

[3] In this regard, see: https://www.unicajabanco.com/es/gobierno-corporativo-y-politica-de-remuneraciones/gobierno-corporativo-y-politica-de-remuneraciones/consejo-de-administracion-y-comisiones-de-apoyo

The diversity policy, approved by the Board of Directors, consolidates and implements the diversity-related provisions of the Bylaws, the board regulations, and other policies in force at the Bank in a single text. This Policy establishes a procedure to ensure effective diversity within the Board of Directors of the Bank, in accordance with external and internal regulations, good governance recommendations, and recognized international standards.

The Board Regulations give the appointment committee, among others, the function of evaluating the skills, diversity, balance of knowledge and experience required on the Board of Directors. For these purposes, it will determine the functions and aptitudes required of the candidates to fill each vacancy and evaluate the dedication necessary for the proper performance of their duties.

By defining quantitative and/or qualitative objectives in relation to the aspects of diversity considered for the purposes of the Diversity Policy and their integration into the selection procedure for board members, Unicaja is pursuing an adequate level of diversity among the members of the Board of Directors in order to do the following, among other matters:

- Include a number of persons of the underrepresented sex on the Board of Directors to achieve a balanced presence of women and men.
- Achieve a more diverse and balanced group with different points of view, experience and criteria, which favors the generation of independent opinions and maximum autonomy within the Board of Directors, reducing the risk of groupthink and enriching the analysis and debates of the board.

In the selection processes for members of the Board of Directors carried out in fiscal year 2024, the Nominating Committee took great care to ensure that the structure of the Board complies with Recommendation 15 of the Good Governance Code, maintaining 40% of the sex less represented on the Board of Directors, a percentage that has already been reached in fiscal year 2022.

The appointment committee reports on the implementation of the diversity policy in its annual activity report and again in the Annual Corporate Governance Report.

Compliance with the diversity objectives established from time to time is verified as part of the annual review of the composition of the Board of Directors. If these objectives are not met, particularly in relation to the underrepresented gender, the Company documents the reasons why they have not been met, and defines the measures to be adopted, with their respective deadlines, in order to ensure their achievement.

As at December 31, 2024, diversity by age group is as follows:

Diversity and distribution of Board members by age group	Between 30 and 50	%	Over 50	%
Women	0	0	6	42.86
Men	1	7.14	7	50

Therefore, as at 31 December 2024, the Board of Directors of Unicaja is composed of 43% women and 57% men.

In addition, 50% of the directors are independent.

Role of the Board of Directors

The Board of Directors is responsible for approving and periodically reviewing the strategies and policies for the assumption, management, supervision and reduction of the risks to which the Company is or may be exposed, including financial, operational, technological, legal, social, environmental, political, and reputational risks. Sufficient time is devoted to the consideration of risk-related issues, actively participating in the management of all material risks and ensuring adequate resources are allocated to their management.

The Board is responsible for approving the Sustainability Policy, which includes the strategy and policies on responsible business and sustainability, especially in environmental and social aspects. The Sustainability Committee oversees that Unicaja's sustainability practices are in line with the set strategy and policies, and periodically evaluates these policies to promote the inclusion of corporate culture and fulfill the mission of promoting social interest.

The Board of Directors annually evaluates its own performance and that of its committees and members, adopting action plans to correct any deficiencies detected. In this regard, the Nominating Committee leads this evaluation, ensuring that the Board's decisions are not dominated by one individual or a small group of individuals.

These responsibilities reflect the commitment of Unicaja's Board of Directors to the proper management of impacts, risks, and opportunities, in line with CSRD and ESRS regulations, as well as with best corporate governance practices.

In relation to the goals and their monitoring, Unicaja's Board relies on the following mechanisms:

1 Approval of strategies and policies	The Board of Directors is responsible for approving the Company's strategy and the organization necessary for its implementation. This includes approval of the strategic or business plan, management objectives and the annual budget.
2. Supervision and control of compliance with objectives	The Board supervises and monitors management's compliance with the objectives, ensuring that the Company's business purpose and interests are respected.
3. Annual performance evaluation	The Board conducts an annual evaluation of its own performance and that of its committees and members, adopting action plans to correct any deficiencies detected. This evaluation includes the quality and efficiency of the functioning of the Board, the performance of the Chairman and the Chief Executive Officer, and the adequacy of the time devoted to dealing with the various issues in terms of their importance.
4. Specialized Committees	► Regulatory Audit and Compliance Committee: Supervises and evaluates the preparation process and the integrity of the financial and non-financial information, as well as the control and risk management systems. ► Risk Committee: Actively participates in the development of the Company's risk strategy and risk management policy, ensuring the proper identification, management, and quantification of all significant risks. ► Sustainability Committee: Oversees that the Company's practices related to sustainability are in line with the strategy and the policies established, and periodically assesses these policies.
5. Reports and communication	The Board of Directors approves the financial and non-financial information that the Company must make public, supervising the information disclosure process and communications relating to the Company.
6. Board meetings and sessions	The Board meets periodically to review and discuss progress towards the established objectives. Sessions include the presentation of reports and discussion of relevant strategic and operational issues

Committees to support the Board of Directors

The committees supporting the Board of Directors play a crucial role in the supervision and management of various strategic areas. These committees are created to provide more in-depth and specialized analysis on specific topics, enabling the Board of Directors to make more informed and effective decisions.

Following the Shareholders' Annual General Meeting, in its session celebrated on the same day, April 5, 2024, the Board of Directors agreed upon a new composition of the Committees, valid as at December 31, 2024, and which is reproduced below:

Audit and Regulatory Compliance Committee

Chairwoman	Ms. Rocío Fernández Funcia
Board member	Ms. María Luisa Arjonilla López
Board member	Ms. Carolina Martínez Caro
Board member	Mr. José Ramón Sánchez Serrano
Secretary	Mr. Rafael Domínguez de la Maza

Its main function is to supervise the effectiveness of the company's internal control, internal audit, and risk management systems. It is also responsible for relations with the external auditors, ensuring their independence, and for reporting to the General Shareholders' Meeting on the results of the audits and the integrity of the financial information. It also supervises the preparation and presentation of regulated financial information and makes recommendations to the Board of Directors to improve these processes.

Risk Committee

Chairman	Mr. Antonio Carrascosa Morales
Board member	Ms. Nuria Aliño Pérez
Secretary	Mr. Juan Antonio Izaguirre Ventosa

Its main function is to advise the Board of Directors on the Bank's overall risk appetite and strategy, as well as to supervise its implementation. It also examines whether the pricing of assets and liabilities offered to clients adequately reflects risks and assists in establishing remuneration policies that consider risk, capital, and liquidity.

Appointment committee

Chairwoman	Ms. María Luisa Arjonilla López
Board member	Ms. Rocío Fernández Funcia
Secretary	Mr. José Ramón Sánchez Serrano

Responsible for evaluating the skills, knowledge, and experience required on the Board. It defines the functions and skills needed in candidates to fill vacancies. It establishes a representation target for the gender that is least represented on the Board and prepares guidelines to achieve said target.

Remuneration Committee

Chairwoman	Ms. Carolina Martínez Caro
Board member	Mr. Antonio Carrascosa Morales
Secretary	Mr. Juan Antonio Izaguirre Ventosa

Its mission: to ensure that the company's remuneration policy is observed. It proposes the remuneration policy for board members, executives, and employees who assume risks or exercise control duties. It prepares the specific report to accompany the proposed remuneration policy for the Board of Directors.

Digital Transformation, Innovation, and Technology Committee

Chairwoman	Ms. Inés Guzmán Arruez
Board member	Ms. Carolina Martínez Caro
Secretary	Ms. Nuria Aliño Pérez

This committee assists the Board of Directors in technological decisions, oversees the optimization of technological support and data security, monitors the digital transformation process and innovation, and advises on technological risks and cybersecurity. Its mission is to guarantee proper technological operation, promote innovation, and ensure the efficient management of information and telecommunications.

Sustainability committee

Chairwoman	Ms. Nuria Aliño Pérez
Board member	Ms. Inés Guzmán Arruez
Secretary	Ms. Natalia Sánchez Romero

This committee oversees that sustainability practices are in line with the Company's strategy, updates and informs regarding sustainability policies, supports the review of sustainability reports and their regulatory compliance, and monitors sustainability risk. It also advises the Board of Directors and proposes initiatives in relation to sustainability, covering environmental, social, and governance aspects.

At the same time, on January 30, 2025, the Bank's Board of Directors agreed to make certain changes in the configuration of its support committees: setting the number of members of the Risk Committee and the Digital Transformation, Innovation, and Technology Committee to four, and introducing the following amendments:

- Audit and Regulatory Compliance Committee: Mr. Antonio Carrascosa Morales replaced Ms. Carolina Martínez Caro.
- Risk Committee: entry of Ms. Carolina Martínez Caro and Ms. Rocío Fernández Funcia, and departure of Ms. Nuria Aliño Pérez.
- Appointments Committee: entry of Ms. Nuria Aliño Pérez to replace Ms. Rocío Fernández Funcia.
- Remuneration Committee: entry of Ms. Inés Guzmán Arrue to replace Mr. Antonio Carrascosa Morales.
- Digital Transformation, Innovation, and Technology Committee: entry of Ms. María Luisa Arjonilla López and Ms. Natalia Sánchez Romero, and departure of Ms. Carolina Martínez Caro.
- Sustainability Commission: entry of Ms. Carolina Martínez Caro and Mr. Víctor Covián Regales, to replace Ms. Inés Guzmán Arrue and Ms. Natalia Sánchez Romero.

Management team

Also included below is the composition of Senior Management as of December 31, 2024:

Executive directors, general managers, and similar	
Executive Director	
1. CEO	Mr. Isidro Rubiales Gil
Other members of the steering committee	
2. G.M. Finance (CFO)	Mr. Pablo González Martín
3. G.M. Retail Business	Mr. Luis Colorado Ruiz
4. G. M. Corporate Business	Mr. Jesús Ruano Mochales
5. G.M. Transformation	Mr. Severino J. Méndez Suárez
6. G.M. Non Core and Real Estate	Ms. Rosario Aracena Jimenez
7. G.M. Credit Risk and ESG	Mr. Francisco J. Pérez Gavilán
8. G.M. People, Organization, and Legal	Mr. Juan S. Medina Serramitjana
9. D. G. Technology and Operations	Mr. José María de la Vega Carnicero
10. G.M. Planning and Data	Mr. Agustín Lomba Sorrondegui
11. G.M. General Secretariat of Governing Bodies	Mr. Vicente Orti Gisbert
12. G.M. Risk Control and Supervisor Relations (CRO)	Mr. Cédric Blanchetière
13. G.M. Internal Audit	Mr. Jesús Navarro Martín
14. M. CEO's Office and Strategy Department	Mr. Manuel Guerrero Werner
Assimilated	
15. M. Communication and Image	Mr. Fernando Jesús Ríos Cañadas

G.M.: General manager
M.: Manager

Information provided to, and sustainability issues addressed by, the company's administrative, management, and supervisory bodies (ESRS S2 GOV-2).

Unicaja's governing bodies have established and promoted a strategy that places sustainability as one of its fundamental pillars, integrating it into both the Bank's Strategic Plan for the 2022-2024 period and the new plan for the 2025-2027 period.

From this perspective, the Board of Directors has identified the incorporation of sustainability in the Bank's business and operations as an essential pillar of its strategic focus, addressing the related risks and recognizing them as a valuable business opportunity to sustain its growth strategy while addressing its social and environmental commitment for the benefit of its various stakeholders.

In addition, specific targets have been established to enable the effective implementation, supervision and continuous monitoring of the progress made. This strategic approach empowers the governing bodies to outline the fundamental guidelines for action and oversee their execution by the operational areas in all areas of the Bank's activity.

The Board of Directors assumes responsibility for approving corporate policies related to the management of sustainability factors and their eventual updates, ensuring their observance and supervising the Bank's management in all dimensions of sustainability. The Board of Directors is also responsible for defining the Bank's risk management strategy. In the exercise of its functions, the Board establishes risk control and management policies, articulated through the Risk Appetite Framework and the set of policies aimed at managing the different types of risk (both financial and non-financial) to which the Bank may be exposed. These policies outline the fundamental guidelines for consistent and uniform risk management and control throughout the organization, in alignment with the Risk Appetite Framework.

As part of its role in the risk strategy, the Board of Directors also constantly monitors, supervises and controls the risks faced by the Bank and its main business areas. This ensures that risk management remains aligned with the established Risk Appetite Framework.

The Board of Directors is also responsible for supervising the information and internal control systems, ensuring their effectiveness and their capacity to identify, measure and manage the relevant risks. This integrated approach ensures that sustainability is managed in a cross-cutting manner along with the management of other risks.

To carry out this important task, the Board of Directors relies on the work of its committees, focused on areas of their respective competencies. It is therefore relevant to underline the proactive role of the Sustainability Committee. The Committee plays a key role in overseeing and guiding the Bank's sustainability initiatives, ensuring that sustainable practices are effectively integrated into the overall strategy and day-to-day operations. This collaborative approach enables the Board of Directors to implement coherent and effective sustainability management, aligned with the Bank's strategic targets and commitments.

The main functions of the Sustainability Committee are as follows:

i. overseeing the Company's sustainability-related practices in relation to the strategy,

ii. informing on the policies established and the commitments acquired. Periodic information systems have also been established that include the presentation to this Committee of different reports on climate risks, including information on physical and transition risks, in line with the development of metrics and information detailed in this Statement.

iii. Overseeing that the Company's practices related to sustainability are in line with the strategy, the policies established, and the commitments acquired.

    i. Reporting on the Sustainability Policies to be submitted to the Board of Directors for approval.

    ii. Reporting regularly on the Company's Sustainability Policies in order to promote the inclusion of the corporate culture and fulfill the mission of promoting the company's interests, taking the different stakeholders into account.

    iii. Supporting the Regulatory Audit and Compliance Committee in its task to ensure the integrity of the content of sustainability reports, as well as compliance with applicable regulations and international reference standards. Evaluating the content of the non-financial information contained in the annual management report prior to its review and report by the Audit and Regulatory Compliance Committee, for its subsequent formulation by the Board of Directors.

    iv. Monitoring the processes of identification, evaluation, control and management of risks in the area of sustainability.

    v. Evaluating the periodic sustainability reports submitted by the relevant areas of the Company. Said reports on climate risk include physical and transition risks, in line with the developments in terms of metrics and information detailed in this Statement.

    vi. Being aware of the texts, reports, or communications from supervisory bodies related to sustainability and issuing the corresponding reports and/or proposals, as the case may be.

vii. Advising the Board of Directors in decision-making on sustainability matters, in addition to providing whatever assistance may be required by the Audit and Regulatory Compliance Committee, the Risk Committee, and the Remuneration Committee within the framework of its respective competencies and acting in coordination with these Committees.

On an annual basis, the Committee draws up an action plan for the fiscal year, which it will make available to the Board of Directors. Also on an annual basis, the Committee submits a report on its performance to the Board of Directors. The Sustainability Committee meets at least quarterly, although during the year 2024, it was meeting on a monthly basis, with a continuous focus on the evolution of the identification (through the double materiality analysis) and management of impacts, risks and opportunities, policies to be implemented and actions, and parameters to be considered, in order to advise the Board of Directors on this matter as the most senior management body.

The impacts, risks, and opportunities addressed by the management bodies and categorized as material are detailed in section *1.4.2 Materiality assessment process*.

It is also important to highlight the role of the Risk Committee, which assists the Board of Directors in the incorporation of sustainability criteria within the Group's risk analysis, planning, and management framework, in addition to supervising the implementation of such strategies.

At the same time, the Audit and Compliance Committee also plays a crucial role in the supervision of the Bank's non-financial risks, as well as in the supervision of the financial, non-financial, and diversity information reporting process, following current regulations and international reference standards.

Likewise, the Remuneration Committee contributes significantly to promoting the integration of sustainability indicators into the Bank's variable remuneration scheme. This integration reflects the Bank's commitment to promoting sustainable practices through its governance structure, ensuring that sustainability is considered transversally in all corporate activities and decisions.

With regards to the internal governance of the Group, in the fourth quarter of 2023, an organizational change took place in the Bank which, in relation to sustainability, served to make a series of reinforcement adjustments for its promotion and management in terms of both Unicaja's committees and the various departments, based on the following premises:

- Firstly, the need to have a coordination and promotion area (the CEO's Office and Strategy Department/ESG Strategy Department).

  The ESG Strategy Department is responsible for promoting and coordinating the implementation of an ethical, environmental and socially responsible management model integrated into the Bank's strategy and processes, in accordance with applicable regulations, the guidelines of regulatory and supervisory bodies and market trends.

- Secondly, the proposal to explicitly assign ESG functions to a significant part of the Bank's management, for the purpose of gradually integrating these into the ordinary activity of each of them, is particularly relevant:

  i. In view of the Bank's business model, the credit risk admission and monitoring processes, the Credit Risk and ESG General Management / ESG Management.

     Therefore, the ESG Management Department designs the necessary actions to respond to stakeholders' expectations on sustainability, identifying and promoting the materialization of new business opportunities arising both from accompanying customers in the necessary investments for the transition to a more sustainable model, and from the development of ecosystems and a catalog of sustainable products.

     Likewise, it is also responsible for ensuring the integration of ESG risks into the management of the business, by identifying, measuring, managing, and monitoring them.

ii. The role of the Retail Business and Business Banking Departments includes the identification, evaluation, and monitoring of sustainability-related risks relevant to a customer's creditworthiness and credit rating as the first line of defense. It is also responsible for defining and promoting the distribution of ESG products in coordination with the ESG Strategy Department and for implementing the appropriate due diligence procedures.

iii. The Chief Financial Officer (CFO), through the Corporate Accounting and Reporting Department, is responsible for the following functions:

- The process of final disclosure of sustainability-related information.
- Coordination with other departments involved in the generation of information related to sustainability.
- Coordination of the double materiality analysis process derived from the entry into force of the ESRS (from both a financial and impact perspective), which determines the material impacts, risks, and opportunities (IROs) that should be disclosed in the Sustainability Report. This information is reported to both the Steering Committee and the Sustainability Committee, with 2024 being the first year of application from both the material and impact perspectives, and its review frequency being at least annual.
- In addition, they collaborate with ESG Rating Management to manage relations with investors and other stakeholders in relation to ESG initiatives.

iv. The functions of the Financial Risk Control Department and the Non-Financial Risk Control Department, which report to the Risk Control and Supervisory Relations Department (CRO), include risk control as a second line of defense, including ESG aspects.

v. The functions of the Internal Audit Department include risk control as the third line of defense, including ESG aspects.

The direct management of sustainability-related aspects is attributed mainly to the Steering Committee and the Transformation Committee. The Steering Committee is responsible for the general coordination of the Bank and the sharing and definition of the main lines of action, in accordance with the policies emanating from the governing bodies. Specifically, the Steering Committee:

- Proposes corporate strategies and policies to the Governing Bodies in relation to sustainability, in addition to supervising and approving the information to be disclosed to the market in relation to this area, initially proposed by the Finance Department.
- Oversees and supervises the degree of compliance with basic principles contemplated in corporate sustainability policies.

As previously mentioned in *The role of administrative, management, and supervisory bodies (ESRS 2 GOV-1)*, during fiscal year 2024, the Sustainability Committee was meeting on a monthly basis, with a continuous focus on the evolution of the identification (through the double materiality analysis) and management of impacts, risks, and opportunities, policies to be implemented, and actions and parameters to be considered, in order to advise the Board of Directors on this matter as the most senior management body.

1.2.2. Integration of sustainability factors into the incentive system (ESRS 2 GOV-3).

Unicaja's Remuneration Policy establishes a regulatory framework for the remuneration of the members of the Board of Directors in line with the business strategy, the economic situation, and best market practices. This policy seeks to create long-term value, aligning the interests of shareholders and employees with the values of the Unicaja Group.

For executive board members, the remuneration includes fixed and variable components. The variable part is linked to the performance of the director and the company, and may have an annual and/or multi-year horizon. Thus, Unicaja's Board Member Remuneration Policy (for the 2024-2026 period), establishes the link between the variable remuneration and the achievement of goals linked to sustainability, foreseeing the inclusion of specific metrics aimed at effectively contributing to the achievement of the challenges and commitments taken on by the Bank in terms of ESG. The aim is for variable remuneration to contribute to making Unicaja's business strategy sustainable and socially responsible. The remuneration policy applies to all directors, executive and non-executive, who hold office during all or part of the fiscal years in which the policy remains in effect.

The Remuneration Policy approval process includes measures to avoid conflicts of interest, with the Remuneration Committee playing a key role in the development and oversight of the policy. Unicaja's remuneration policy is designed to promote appropriate and efficient risk management, without encouraging excessive risk-taking, and is aligned with the group's sustainability and environmental responsibility objectives.

In addition, the Bank has established a general incentive system for all employees that provides variable remuneration for employees who meet previously established objectives. Thus, corporate objectives common to all employees, departmental objectives, and finally individual objectives are established. The weight that each group of objectives has for each employee varies depending on the employee's position.

In the case of the Steering Committee, corporate objectives have a relative weight of 50% of the total objectives, while for the rest of the Bank's own personnel they are established within a range of 15% to 35% depending on their category and job position.

Within the corporate objectives, the following ESG objectives are established:

- Sustainable financing
- Portfolio decarbonization
- Net Promoter Score (hereinafter, NPS) of customers.

Therefore, these ESG parameters are those that the Bank has established as performance benchmarks to evaluate the degree of compliance within the incentive system it has established. The aim is for variable remuneration to contribute to making the Bank's business strategy sustainable and socially responsible.

1.2.3. Due Diligence Statement (ESRS 2 GOV-4).

Below is a list of the sections of this Sustainability Report where reference is made to the different phases of the due diligence process, which are then sufficiently expanded upon.

Essential elements of due diligence	Sections of the Sustainability Report
a) Integration of due diligence into the governance, strategy, and business model	**ESRS 2 (transversal)** 1.2. Governance **ESRS E1 - Climate change** 2.1.1. Governance 2.1.2. Strategy 2.1.3. Impact, risk, and opportunity management **ESRS S1 - Own personnel** 3.1.1. Strategy 3.1.2. Impact, risk, and opportunity management **ESRS S3 - Affected groups** 3.2.1. Strategy 3.2.2. Impact, risk, and opportunity management **ESRS S4 - Own personnel** 3.3.1. Strategy 3.3.2. Impact, risk, and opportunity management **ESRS G1 - Business conduct** 4.1.1. Strategy 4.1.2. Impact, risk, and opportunity management
b) Collaboration with affected stakeholders at all key stages of due diligence.	**ESRS 2 (transversal)** 1.3.2. Stakeholder interests and opinions
c) Identification and evaluation of adverse impacts	**ESRS E1 - Climate change** 2.1.3. Impact, risk, and opportunity management **ESRS S1 - Own personnel** 3.1.2. Impact, risk, and opportunity management **ESRS S3 - Affected groups** 3.2.2. Impact, risk, and opportunity management **ESRS S4 - Own personnel** 3.3.2. Impact, risk, and opportunity management **ESRS G1 - Business conduct** 4.1.2. Impact, risk, and opportunity management
(d) Adoption of measures to deal with such adverse impacts	**ESRS E1 - Climate change** 2.1.4. Policies and actions **ESRS S1 - Own personnel** 3.1.3. Policies and actions **ESRS S3 - Affected groups** 3.2.3. Policies and actions **ESRS S4 - Own personnel** 3.3.3. Policies and actions **ESRS G1 - Business conduct** 4.1.3. Policies and actions
e) Monitoring of the effectiveness of these efforts and communication	**ESRS E1 - Climate change** 2.1.4. Policies and actions **ESRS S1 - Own personnel** 3.1.3. Policies and actions **ESRS S3 - Affected groups** 3.2.3. Policies and actions **ESRS S4 - Own personnel** 3.3.3. Policies and actions **ESRS G1 - Business conduct** 4.1.3. Policies and actions

It should be noted that Unicaja has monitored issues related to the application of due diligence criteria associated with corporate social responsibility for its application to the value chain. In fiscal year 2024, Directive (EU) 2024/1760 of the European Parliament and of the Council of June 13 on Corporate Sustainability Due Diligence (CSDDD) and amending Directive (EU) 2019/1937 and Regulation (EU) 2023/2859 was finally approved and requires national regulatory transposition, still pending at the end of fiscal year 2024.

This Directive will require entities to integrate the due diligence process into their risk management systems, on the one hand, and adopt a Transition Plan to mitigate climate change, thus expanding upon the provisions of Directive (EU) 2022/2464. This CSDDD Directive establishes a phased entry into force, with implementation in Unicaja estimated for 2027, within the first group subject to its applicability. In the absence of its effective transposition into Spanish law, Unicaja is assessing its impact.

1.2.4. Risk management and internal controls (ESRS 2 GOV-5).

The risk management and control system implemented by Unicaja is articulated along the following basic lines:

1. A system of governance and organization of the risk function, based on the active participation and supervision of the Board of Directors and senior management, which approves the Company's general business strategies and policies and sets the general guidelines for risk management and control.

2. A Risk Appetite Framework (RAF) is established within the Group as a key instrument in the implementation of the risk policy.

3. A prudent risk exposure management model to which the Unicaja Group pays close attention so as to keep a prudent, balanced risk profile at all times in order to meet its solvency, profitability, and appropriate liquidity objectives, which translates into a robust, consistent risk culture.

4. A selection of suitable methodologies for the identification, measurement, management and control of risks, which undergo a continuous process of improvement and are in line with regulatory requirements. At the same time, the Group matches its equity requirements to the level of actual risks stemming from its banking activity.

5. A supervisory model based on the three lines of defense model, something which is in line with the expectations of regulatory and supervisory authorities.

In the Unicaja Group, the policies, methods, and procedures related to risk management and control are approved and periodically reviewed by the Bank's Board of Directors, with the support of the Risk Committee. The Audit and Compliance Committee also supervises the effective operation of the risk control and management system as a whole.

Based on the current regulatory framework, Unicaja's organizational structure includes the Risk Control and Supervisory Relations Department (CRO). One of the functions of this Department is to assume control of all the risks incurred by the Bank.

The organization of the Unicaja Group's executive management has a well-defined internal structure that supports this unit and enables it to implement all the decisions it makes.

Risk governance general framework

The Bank's risk management and control model requires a robust and efficient organizational structure. This in turn requires the effective involvement of the Board of Directors and management and needs to be effectively structured throughout the organization.

The following is a list of the governing bodies and the roles assigned to them as regards risk management[4], notwithstanding the other functions envisaged in the Law and in the Bank's Bylaws and regulations and manuals, where applicable.

[4] Further details in this regard can be found in the "Risk Control Information" section of the Bank's corporate website.

Board of Directors

The Board of Directors is responsible for approving and overseeing the risk control and management policy, including fiscal risks. In connection with the exercise of its responsibility for risk management, the Board of Directors shall:

- Devote sufficient time to consideration of risk-related issues In particular, it shall actively participate in the management of all material risks covered by the solvency regulations, ensure that adequate resources are allocated to risk management and be involved in the valuation of assets, the use of external credit ratings and internal models relating to these risks
- Approve and periodically review the strategies and policies for the assumption, management, supervision and reduction of the risks to which the Company is or may be exposed, including those presented by the macroeconomic situation in which it operates in relation to the phase of the economic cycle.

In particular, within the RAF:

- Approving the RAF and its subsequent modifications, at the Risk Committee's proposal.
- Taking the RAF into consideration in the day-to-day management of the Entity and, especially, in the making of strategic decisions.
- Being informed, at least on a quarterly basis, of the monitoring of the RAF by the Risk Committee, without prejudice to the information that it may request of the latter at any given time.
- Taking all relevant corrective measures when deemed appropriate.
- Specifically approving, where appropriate, the maintenance of situations that involve exceeding limits.

Risk Committee

The following are among its main functions:

- Advising the Board of Directors regarding the Bank's risk appetite, current and future, and its strategy in this area, and to support the Board in monitoring the implementation of said strategy. To advise and support the Board of Directors in relation to the Company's global risk appetite, current and future, and the monitoring of its strategy in this area and assist the Board in monitoring the implementation of said strategy, taking all types of risk into account to ensure that they are in line with the Company's business strategy, objectives, corporate culture, and values.
- Actively participating in the development of the Company's risk strategy and risk management policy, as well as in major risk management decisions and seek to ensure that the risk management policy identifies or determines at least the following:
    - The different types of financial and non-financial risk (including, among others: operational, technological, legal, social, environmental, political, and reputational, as well as risks related to corruption) that the Company faces, including financial or economic risks, contingent liabilities and other off-balance sheet risks.
    - A risk control and management model that the Company considers acceptable.
    - The level of risk that the company considers acceptable.
    - The measures envisaged to mitigate the impact of the risks identified, should they materialize.
    - The information and internal control systems that will be used to control and manage the aforementioned risks, including all contingent liabilities and off-balance sheet risks.

- Ensuring that all risk control and management systems work properly and, in particular, that any significant risks that affect the Company are properly identified, managed, and quantified.
- Ensuring that all risk control and management systems properly mitigate the risks within the framework of the policy defined by the Board of Directors.
- Monitoring consistency between all major financial products and services offered to customers and the Company's business model and risk strategy.
- Analyzing a range of possible scenarios, including stress scenarios, to assess how the Company's risk profile would react to external and internal events.
- Recommending to the Board any adjustments to the risk strategy deemed necessary as a result of, among others, changes in the Company's business model, market developments or recommendations made by the risk management function.

In particular, within the RAF:

- Proposing to the Board of Directors the approval of the RAF and its subsequent modifications.
- Informing the Board of Directors, at least quarterly or at any time at it requests it, on the monitoring of the RAF.
- Requesting, when it deems it convenient, information about the RAF from the various units.
- Proposing the appropriate remedial measures according to the protocol established in the event of a limit violation.
- Proposing to the Board of Directors, where appropriate, the maintenance of situations that involve the exceedance of a limit.

The Regulatory Audit and Compliance Committee

The Regulatory Audit and Compliance Committee is responsible for performing duties in relation to:

- The information and internal control systems, supervising, among others, the preparation and presentation process and the integrity of the financial and sustainability information related to the Bank and its Group, and the effectiveness of the internal control system for financial (SCIIF) and non-financial information (SCIINF) information, which has given rise to the sustainability information control system (SCIIS) following the Bank's adoption of the European Sustainability Reporting Standards (ESRS).

Also included is the evaluation of the effectiveness of the company's financial and non-financial risk control and management systems - including operational, technological, legal, social, climate and environmental, political, and reputational risks, in coordination with the Risk Committee, the Sustainability Committee and the Digital Transformation, Innovation, and Technology Committee.

- Internal auditor
- The accounts auditor together with the auditor of sustainability information.
- Compliance with corporate governance rules, including oversight of the approval process for related-party transactions.
- Regulatory compliance
- Structural and corporate modification operations the Bank plans to carry out.

- Information on the fiscal consequences of operations or matters that are to be submitted for the approval of the Board of Directors, where these constitute a relevant aspect or one of the cases provided for in the Articles of Association.

Digital Transformation, Innovation, and Technology Committee

Among the functions conferred upon this Committee is the monitoring of technological risk and cybersecurity in general.

It also includes support for the Risk Committee in the exercise of its advisory functions, when deemed appropriate, in the performance of the duties attributed to this Committee in relation to the supervision of technological risks and aspects related to cybersecurity.

Sustainability committee

Among the functions attributed to this Committee is the monitoring of the processes of identification, evaluation, control and management of risks in the area of sustainability. This Committee therefore has an essential role in advising the Board of Directors on all matters related to sustainability, which is why its members are required to have specialized knowledge in sustainability matters.

During fiscal year 2024, this Sustainability Committee met on a monthly basis, with a continuous focus on the evolution of the identification (through the double materiality analysis) and management of impacts, risks, and opportunities, policies to be implemented, and actions and parameters to be considered, in order to advise the Board of Directors on this matter as the most senior management body.

Steering Committee

Among its functions, the following related to the RAF stand out:

- Validating and, where appropriate, submitting proposals to the Governing Bodies for documents relating to the Bank's strategic planning, among which is the RAF.
- Conveying the framework's main criteria, whether they be the initial criteria or their subsequent adaptations, to the rest of the Bank, through the units that are in charge of each area, with the aim of having a robust "risk culture" at Unicaja.
- Evaluating the implications of the RAF, in their respective areas of competence, in coordination with the Entity's internal Committees, which will in turn inform the competent units of them if necessary.

Assets and Liabilities Committee (ALCO)

Its functions in the field of risk and RAF include identifying and analyzing the material financial and non-financial risks to which the Bank is subject in the performing of its activity, ensuring their adequate coverage, as well as participating in the definition and monitoring of the RAF for the risks within its competency, analyzing the impact of the Bank's strategy and unique operations on the Bank's risk profile.

Risk appetite framework

The Group's risk management and control is arranged through the RAF, among others, which is approved by the Bank's Board of Directors.

The Unicaja Group uses this framework as an instrument to implement its risk policy and as a key management and control tool that allows it to: (i) Formalize its risk appetite statement; (ii) specify its risk objectives in line with its corporate strategy, whereby it acts as a reference for guiding the activities that are carried out; (iii) formalize the risk supervision and monitoring mechanism so as to ensure compliance with its risk appetite; (iv) integrate all risk control and management processes into a common framework; and (v) strengthen and disseminate its risk culture.

The development of this Framework as the Group's general risk policy is configured as a fundamental element in the management and control of the Bank, providing the Board of Directors and Senior Management with the comprehensive framework that determines the risks that the Bank is willing to assume.

Therefore, the main aim of Unicaja's RAF is to establish a set of principles, procedures, controls and systems by means of which the Bank's risk appetite can be defined, communicated and monitored.

Risk appetite is understood as the risk level or profile that Unicaja is willing to assume and maintain, both in terms of its type and its quantity, and its tolerance level, and must be oriented towards achieving the objectives of its strategic plan in accordance with the lines of action established therein.

The main goal in managing the different risks is to achieve a risk profile that falls within the desired risk appetite level, which is defined on the basis of the established limits, those management measures that are considered most appropriate to achieve this being taken.

In addition, this Framework establishes different metrics for the quantification, control and monitoring of risks, which permit reacting to certain levels or situations. These metrics characterize the objective behavior of the Unicaja Group, are transversal to the organization, and make it possible to convey the risk-prone culture to all levels in the organization in a systematized and understandable way. In turn, they summarize the Group's objectives and limits, can be communicated, where appropriate, to its stakeholders and are homogeneous since they are applied throughout the organization.

The Group considers the materiality of risks as a key analysis for the inclusion or not of certain types of risk in the RAF, for which it has a process for the identification of material risks (IRM), which establishes methodologies for the quantification of all risks to which the Bank is exposed, including ESG risks. Likewise, it defines a criterion for selecting the risks that are material and therefore, indicates the need for their inclusion in the RAF, in addition to the fact that they must be managed and controlled more proactively.

This management and control involves, among other aspects, the allocation of capital within an Internal Capital Adequacy Assessment Process (ICAAP) or, in the case of liquidity risk, the allocation of a liquidity management buffer, which is assessed within a Internal Liquidity Adequacy Assessment Process (ILAAP). The process of quantification and identification of material risks is performed on an ad hoc basis for each risk identified, ranging from specific calculations based on stressed losses, to analysis of the transmission channels and significance of exposure in the case of ESG risks. It is also performed repeatedly, allowing the Bank to identify emerging risks at all times.

In this regard, to the extent that risk assessments may yield different results in each period, modifying the materiality of the risks, these circumstances would be taken into account when updating the RAF.

Based on this process, the materiality of the risks is the starting point for the RAF. At least the appetite and tolerance are established for each material risk through a qualitative statement, risk indicators or metrics are selected and a calibration methodology is defined that allows target thresholds, early warnings and limits to be set.

The Risk Control and Supervisory Relations Department (CRO) monitors compliance with the RAF through the existing metrics for each type of risk. The monitoring of these metrics is reported to the Bank's Senior Management and Governing Bodies.

The Bank has integrated its RAF into its strategy, the ICAAP and ILAAP processes, its corporate risk policies, and its Recovery Plan, among others. The Entity ensures the observance of the established risk culture through the approval of the management framework, the development of strategies and policies and the monitoring of the limits established for managing each type of risk.

Risk Control Model

The risk management model adopted by the Bank contemplates both financial and non-financial risks, among which the following should be mentioned:

- **Credit risk, concentration, and management of non-performing loans**

  The credit risk is defined as the risk of incurring losses as a result of a default on payments owed to the Entity. This risk is inherent to its operation.

Unicaja has a Customer Credit Risk Policies document, approved by the Board of Directors, which establishes the framework for properly controlling and managing the credit risks inherent to the Bank's credit investment.

Market Risk

Market risk is defined as the possibility of a negative impact on the Bank's results due to the maintenance of portfolio positions as a result of adverse movements in the financial variables or risk factors that determine the value of such positions.

For the adequate management of market risk, the Bank has tools for measuring, calculating, and controlling said risk and the limits authorized by the Board of Directors. The most important of these are Value at Risk (VaR) and the operating limits for credit/counterparty risk that affect the Group's operations in capital markets, serving as a means of diversification in order to avoid excessively concentrated exposure to market risk.

Interest rate risk and credit spread risk of activities outside the trading book (IRRBB and CSRBB)

Interest rate risk (IRRBB) is defined as the current or future risk to both the earnings and economic value of the Bank arising from adverse interest rate fluctuations affecting interest rate sensitive instruments. The credit spread risk (CSRBB) is the risk arising from changes in the market price of credit risk, liquidity risk and potentially other characteristics of credit risk instruments, which is not captured in another existing prudential framework, such as IRRBB, nor in the expected credit risk or immediate default risk.

Liquidity Risk

Unicaja identifies the following meanings as integral to the concept of liquidity risk:

- Cost of undoing a position in a real or financial asset. This relates to the difficulties that may arise to undo or close a position in the market, at a specific time, without causing an impact on the market price of the instruments or on the cost of the transaction (market or asset liquidity).
- A mismatch between the degree of enforceability of liability operations and the degree of performance of asset operations (funding liquidity).
- A mismatch between the capabilities for growth of the investment activity arising from the impossibility of finding financing commensurate with the risk appetite to leverage asset growth strategies (strategic or structural liquidity).

Property Risk

This is the risk associated with the loss of value of real estate assets held on the Entity's balance sheet. The Unicaja Group sets limits to the real estate risk relating to assets received in payment for debts in order to control this exposure and keep it within adequate levels.

Operational risk

Operational risk is defined as the risk of suffering losses due to the unsuitability or failure of company procedures, people or systems or to external events, including the legal risk.

Reputational risk

Reputational risk is defined as the probability of incurring losses in value as a consequence of a deterioration in the perception that its main stakeholders have of its corporate reputation.

- **Business and strategic risk**

  This is defined as the risk of incurring losses due to erroneous strategic decisions derived from an incorrect analysis of the market in which it operates, either due to a lack of knowledge of the market or the inability to achieve its objectives, any of which could threaten the viability and sustainability of the Company's business model. It includes change management risk, in other words the risk derived from projects that do not meet their objectives, change their scope or undergo a transformation process in their operation.

- **Criminal risk**

  This is defined as the risk derived from possible crimes committed in the name and on behalf of the Bank, and for its direct or indirect benefit, by its legal representatives, as well as those committed in the exercise of corporate activities by those who, acting under the aforementioned legal representatives, may have carried out the acts due to a serious breach of the duties of supervision, vigilance, and control of their activity.

- **Risks related to environmental, social, and governance (ESG) factors**

  Climate-related and environmental risks are risks arising from the Bank's exposure to counterparties that might potentially contribute to or be adversely affected by environmental factors, including factors resulting from climate change and other types of environmental degradation. The transition to a low-carbon economy brings risks and opportunities for the economy and for financial companies, while the physical damage caused by climate change and environmental degradation can significantly affect the real economy and the financial system.

  Social and governance risk management is governed through compliance with internal policies, code of conduct, and established internal protocols.

  - Social risk: the risk of loss due to any negative financial impact suffered by the Bank arising from the current or future effects of social factors on the Bank's invested assets or counterparties.
  - Governance risk: the risk of loss due to any negative financial impact on the Bank arising from the current or future effects of governance factors on the Bank's invested assets or counterparties.

Further details on the typology and management of the risks listed above are provided in section *7.3 Risk management and control model* of the consolidated Management Report.

Internal control processes of the sustainability information disclosure process

During fiscal year 2024, and in order to comply with the provisions of the CSRD Directive (CSRD Directive) and the ESRS already approved by EFRAG under which the Bank proceeds to disclose the Sustainability Report for fiscal year 2024, the Bank has proceeded to update the Non-Financial Information Internal Control System (SCIINF) that was in force until now, converting this and updating it to become the Sustainability Control Internal Information System (SCIIS), thus complying with the requirements established in the aforementioned Directive on the control systems to be implemented in virtue of the new information requirements on sustainability.

The formalization of the SCIIS is derived from the update of Technical Guide 1/2024 of the Spanish National Securities Market Commission (CNMV) on audit committees of public interest entities (July 2024), which gives much more relevance to the internal control system for non-financial information, and specifically for sustainability information.

The evolution from SCIINF to SCIIS therefore includes the scope defined in the Corporate Sustainability Reporting Directive (CSRD), as opposed to the Non-Financial Reporting Directive (NFRD) in force until now, in line with the framework used by the Bank to prepare sustainability information, determined by the European Sustainability Reporting Standards (ESRS).

Formally, the SCIIS is the set of controls that the Bank has in place to ensure that sustainability information is free of material misstatements. This is a system that refers to the entire Organization (employees, managers, and governing bodies), and includes the controls of the first, second, and third lines of defense against risk in the area of sustainability information disclosure.

In this sense, although sustainability information is prepared, in a broad sense, by a large number of departments, the departments that are considered to be most closely linked to sustainability information and that would form the lines of defense against risk mentioned above are the following:

- First line of defense: In the first line of defense against risk in the area of sustainability, the work of the Corporate Accounting and Reporting Department, which belongs to the Finance Department, is particularly noteworthy, as this department is responsible for the disclosure of sustainability information, the establishment of reporting criteria, and the compilation of sustainability information for the entire Unicaja Group for its preparation and publication in accordance with the established sustainability information framework.

It should also be taken into consideration that there are other departments responsible for the preparation of certain content presented in the sustainability status. Among others, the ESG Strategy Department, belonging to the CEO's Office and Strategy Department, and the ESG Department, belonging to the Credit Risk and ESG General Management, stand out. In any case, the information prepared by the different departments reporting to the People, Organization, and Legal Department is also relevant.

- Second line of defense: Noteworthy in this second line of defense is the Risk Control and Supervisory Relations Department, the scope of action of which refers to all the Bank's risks, including environmental risks and those associated with climate change, and risks arising from social and corporate governance factors. Likewise, with regard to sustainability information, it is important to highlight the specific work of the Internal Control Department, which is part of the Risk Control and Supervisory Relations Department, insofar as it is responsible for monitoring and updating the SCIIS as the system used to control the disclosure of sustainability information. Also playing a relevant role in this second line of defense, in their respective areas of action, are the Regulatory Compliance Department and the Data Governance and Quality Department, also belonging to the Risk Control and Supervisory Relations Department.

- Third line of defense: The Internal Audit Department is responsible for exercising the third line of defense against risk in all areas, including sustainability. The reports issued by the internal audit function increasingly include aspects related to sustainability information and ESG (environmental, social and governance) risk management.

Regarding the scope of responsibilities, it should be noted that the responsibility for sustainability information lies with the Board of Directors to the extent that it formulates the main reports and documents that contain this information and which are published by the Bank and its group. In this regard, the Sustainability Statement, required by the CSRD and the ESRS, which is included as an appendix in the consolidated management report of the Unicaja Group and which is currently the report that contains the most complete and in-depth information on sustainability, is particularly noteworthy due to its importance. However, it is also worth noting the sustainability information that is incorporated into the Information of Prudential Relevance (PRI) as Basel Pillar III.

At the same time, Unicaja's Senior Management assumes responsibility for the design and implementation of the SCIIS, as well as for ensuring its quality, consistency, and continuous updating, through the Corporate Accounting and Reporting Department (as the first line of defense and as the department responsible for generating or compiling most of the information on sustainability published by the Bank) and the Internal Control Department (as the second line of defense and responsible for monitoring and updating the SCIIS).

In this regard, the specific functions assumed by Unicaja's Internal Control Department with respect to the SCIIS are as follows:

- Defining the methodology and process for updating the SCIIS.

- Assessment of the appropriateness of the design of the control procedures and activities established in the SCIIS in order to effectively mitigate the risks of misstatement in the information on sustainability.

- Where appropriate, coordination with the heads of the most significant subsidiaries for the purpose of the sustainability information aggregation and consolidation process and its impact on the SCIIS.
- Carrying out, together with the affected areas and the People, Organization, and Legal Department, specific training actions aimed at fostering the internal control culture in relation to sustainability among all Unicaja Group employees with control functions.
- Maintaining two-way communication with Unicaja's Internal Audit Department, as its third line of defense against risk.

As regards responsibility for supervision of the SCIIS, and as in the case of the SCIIF on financial information, Unicaja's Internal Audit Department is responsible for supervising the SCIIS, ensuring its effectiveness and verifying its correct design and operation. Its functions in this area are to verify that controls are in place to mitigate risks that could affect the reliability of non-financial information (or sustainability information) and verify that the controls are operating effectively throughout the fiscal year.

At the same time, the components that make up the Internal Control System on Sustainability Information (SCIIS) are as follows:

- Description of the sustainability reporting process, including identification of the control procedures and activities carried out in each area. This description is obtained through the understanding and analysis of the main manuals, policies, and procedures that the Bank has in this area, as well as through interviews with the heads of the departments that carry out the controls.
- Control matrix that groups all the control activities identified for a relevant process/area. It includes information on the section of the Statement of Sustainability in which the data can be found, the subject matter covered, the number and title of the control, the description of the control, whether it is a preventive or detective control, whether it is an automatic or manual control, which information system (if any) it is linked to, which department is responsible for its execution, how often it is carried out, what type of evidence is recorded of the execution of the control, the method selected to check the operating effectiveness of the control, and the conclusion on the operating effectiveness.
- Catalog of evidence of controls, for the corresponding process/area, obtained by the Internal Control Department, to verify the operating effectiveness of the SCIIS controls, which are collected annually.

To identify which topics are relevant in the field of sustainability information, and which should therefore be covered by the SCIIS, the results obtained in the double materiality exercise, described in section 1.4.2 Materiality assessment process of this Sustainability Report, which is also updated annually, are used.

1.3. Strategy (ESRS 2 SBM)

1.3.1. Strategy, business model, and value chain (ESRS 2 SBM-1)

The challenge of sustainability is assumed by Unicaja as an opportunity for development and improvement of its daily activity. The Bank is working on updating its range of products and services, and on reducing its own carbon footprint and that of its customers, promoting a culture of sustainability.

Unicaja has also followed sustainability-related lines of action in its social aspect since its incorporation in 2011, including the promotion of financial education, its joining of the United Nations Global Compact in 2013, its firm support for the 2030 Agenda and the Sustainable Development Goals since 2017, and its participation in the Social Housing Fund, among other initiatives.

This commitment continued during the fiscal year. In this regard, Unicaja opted to adhere to the United Nations Principles for Responsible Banking (PBR), a proposal of the Financial Initiative of the United Nations Environment Program. The Principles for Responsible Banking are a unique global framework to accelerate the transition to a sustainable financial industry, and are supported by financial institutions around the world.

With this membership, Unicaja is not only committed to aligning its strategy and practices with the Sustainable Development Goals (SDGs) of the United Nations and the Paris Agreement, but also to incorporate sustainability into all its business areas and decision-making in an integral and transversal manner, as well as to promote sustainable finance.

Sustainable business classification

In 2022, the Bank developed an internal sustainable business classification system, called the Internal Sustainable Business Taxonomy.

This system is used exclusively for the purpose of identifying and classifying the Bank's sustainable business, and complements and respects the basic principles of the European Union's Environmental Taxonomy, in the application of which the Bank is also making substantial progress, as can be seen in this same Statement of Non-Financial Information, as well as in that of 2023.

The system developed in 2022 focused on Environmental Sustainability. In 2024, significant progress was made in the identification of social sustainable business, with internal classification of business activity with a social component and without neglecting environmental issues.

The internal system makes it possible to identify at source, classify, record, operate and, therefore, manage the sustainable business of the Bank's customers, which facilitates their measurement and the setting of business objectives.

Unicaja's classification model is based on a hierarchy of classification:

- Finalist products.
- Purpose of the operations.
- Customer activity.

In terms of products, classification is based on their original purpose (environmental, social, or governance), with the products being included in the catalog of sustainable products if said purpose is aimed at achieving or promoting environmental or social characteristics.

In the product catalog, financing products and savings and investment products are duly differentiated according to their position in the Bank's balance sheet.

With respect to the purposes of the transactions, the Bank uses the analytical purpose field of its information systems to identify the use of funds in asset transactions. Six blocks of strategic environmental sustainable activity are identified: green buildings, renewable energy, energy efficiency, clean transport, natural resources, and transition economy, with another six blocks of sustainable activity with a social component: health, education, housing, infrastructure, support for SMEs and microenterprises, and other social purposes.

Finally, with regard to customer activity, the internal classification model is based on the identification of customers obliged to disclose information based on the European Union Environmental Taxonomy (larger customers) or on estimates or proxies for those not obliged to disclose information.

The number of customers that must report sustainability indicators is likely to increase in successive years, particularly in application of the standards associated with the Corporate Sustainability Reporting Directive (Directive 2022/2464) as from fiscal year 2024. The model described above will therefore reflect this increased information as it is made public by the counterparties. However, in order to make up for our customers' lack of sustainable information as far as possible, we are developing internal systems for the classification of counterparties and marking of ESG transactions.

ESG product financing

Directly and with the participation of other Group companies in both design and marketing, Unicaja has been developing numerous initiatives for the development and implementation of sustainable financial products in recent years. In implementing its business strategy, it has launched financial products that meet at least some of the environmental objectives of Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020, on establishing a framework to facilitate sustainable investment, which establishes the following as environmental objectives: climate change mitigation and adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control, and the protection and recovery of biodiversity and ecosystems.

For a better understanding and analysis of the current ESG products marketed by the Group, directly or indirectly, ESG financial products in the areas of financing and savings can be distinguished, as can other products that arise from agreements signed with different suppliers.

Environmentally sustainable mortgages

Discount-rate Oxígeno mortgages. This is a mortgage product marketed through the commercial network. The product offers financing for homes with high energy efficiency (type A and B energy rating), with a reduced rate compared to the standard mortgage product, with a minimum term of 10 years and a maximum of 30 years.

Sustainable mortgages with a social component

Agreements with autonomous communities on mortgages for young people. Social loans to support young people's access to housing, through the signing of agreements with the Autonomous Communities of Madrid, Castile and León, the Government of Extremadura, and the Government of Andalusia.. The autonomous community guarantees the amount of financing that exceeds 80% of the reference value (the lower value between the appraised value and the purchase price).

ICO First Home and Families Line. Mortgage financing to facilitate access to first homes for young people under 35 years of age and families with dependent children. The ICO guarantee will cover the non-payment of principal installments for the first 10 years. In addition to the social component of the financing, Unicaja incorporates an ESG bonus into the product based on the letter of the Energy Efficiency Certificate. As a result, some operations have a dual sustainable component: environmental and social.

Mortgage for young people. Mortgage financing aimed at 18-35 year olds with a lower interest rate compared to the standard mortgage for borrowers who meet the age requirement. With a minimum term of 10 years and a maximum of 30 years.

Sustainable mobility

Individual Ecomobility Loan Fixed-rate personal guarantee loan with a maximum term of 8 years, for the purchase of "eco" vehicles: battery electric cars, extended range electric cars, plug-in hybrid electric cars with a range of 40 km, fuel cell vehicles, plug-in electric cars with a range of less than 40 km, non-plug-in hybrids, vehicles powered by natural gas or liquefied petroleum gas.

Financing of sustainable vehicles (electric and hybrid) used for the activity of SMEs and the self-employed at a lower interest rate compared to other non-sustainable business purposes, including the installation of the vehicle's electric charging point, provided it is in conjunction with the financing of the vehicle. Motor vehicles with an emissions level of less than 50 g CO2 /km (*) stated in the vehicle's technical information and motor vehicles with less than four wheels with zero direct CO2 emissions will be considered sustainable.

Other loans with a social component:

Student loans. Loan with a personal guarantee aimed at young people from 18 years of age to finance studies under preferential conditions, with a minimum repayment term of 3 years and a maximum of 5 years and up to one year's grace period included in the term.

University of Granada tuition loan. Personal loan for students of the University of Granada at an interest rate of 0.00% for the payment of university tuition for the 2024/2025 academic year, term up to 10 months and monthly repayments.

Line of financing for those affected by the DANA storm that occurred in October 2024. This is a 50 million financing line launched by the Bank to support Unicaja's customers, private individuals, self-employed people, and companies located in areas affected by the DANA of October 2024. Two modes, free loans for the replacement and repair of assets and advance payment of compensation from the Insurance Compensation Consortium or, if applicable, from insurance companies.

Loans associated with the promotion and development of clean energy.

Loan for Energy Rehabilitation of Homeowners' Associations. This is a loan to finance building renovation or rehabilitation works for homeowners' associations, with a maximum term of 10 years, with the possibility of a grace period of up to 6 months and the possibility of financing up to 100% of the cost of the work. Its objective is to finance renovation or rehabilitation work on residential buildings that contributes to improving their energy efficiency or implementing renewable energy sources of common use that reduce the building's consumption of non-renewable primary energy (ENPR). The investment seeks to reduce the ecological footprint and energy consumption, improve the insulation of the building, install solar panels or undertake improvements in the thermal and lighting installations.

Efficient Home Loan. Fixed-rate personal guarantee loan with a maximum term of 8 years, for financing home improvements aimed at improving energy efficiency. It includes the installation of solar panels for self-consumption, purchase of household appliances, insulation of outer walls, etc.

ICO Residential Building Rehabilitation Line. In 2022, the Bank joined the ICO Residential Building Rehabilitation line for the Financing of Residential Building Rehabilitation Work that meets the requirements established in the Agreement and in the Agreement of the Council of Ministers of July 11, 2022, and to which aid has been granted by the Autonomous Community – or the cities of Ceuta and Melilla – in which the building is located. Financing will be provided for refurbishment work carried out by individuals or homeowners' associations that contribute to improving energy efficiency.

Loans associated with the promotion of sustainability in agriculture.

Agro Ecosustainability Loan. This is a loan to finance sustainable investment projects in the agricultural and livestock sector. It is aimed at financing sustainable investment projects with a focus on energy efficiency in the agro-livestock sector, such as water efficiency projects, renewable energies, waste management, ecological agriculture and development of the rural environment.

Forestry Aid Loan. This is a loan to finance projects to expand and improve the quality of forest resources, such as the incorporation of tree species in areas with low vegetation. The maximum term is 24 months, canceled in advance upon receipt of payment of the subsidy granted.

Loan for the installation of drip irrigation systems. This is a loan to finance projects for the improvement of plantation irrigation. More efficient irrigation applied to plant roots reduces water consumption and improves efficiency. The loan finances up to 70% of the value of the investment to be made and is for up to six years.

Woody Crops Loan. Loans for the financing of investment in woody crop farms. The support for woody crops favors the maintaining of forests and the planting of trees.

Loans for Irrigation Communities. Offer aimed at Members of Irrigation Communities that have completed their investments for the improvement and modernization of their rural estates, as a result of the modernization carried out in their Irrigation Community. This loan supports measures to promote efficient use of water.

Financing of Rural Development Programs. Financing for farmers and stockbreeders to channel the investment aid approved in the Rural Development Programs included in the EAFRD funds. Term up to 6 years (including a grace period) with personal guarantee and 12 years (including 2 grace periods) with mortgage guarantee.

"Ing" products.

Renting Lease Plan: This is a comprehensive electric vehicle rental service for a fixed monthly fee. The monthly rent ranges from 48 to 60 months.

This product is aimed at customers who want to eliminate the hassle and worry of vehicle maintenance and the risks associated with ownership and who are committed to reducing their carbon footprint.

ESG savings/investment products

On the one hand, there are the Investment Funds: Collective Investment Institutions (CIIs) that invest the resources raised from the fund's shares in investments that promote environmental or social characteristics. The Bank's portfolio of ESG investment funds is as follows

Unifond Conservative, FI fund Global fund. In addition to financial criteria, the fund promotes environmental and social characteristics through investment in CIIs which, in turn, invest in companies/issuers whose ESG management follows high best practice standards.

Unifond Moderate, FI fund Global fund. In addition to financial criteria, the fund promotes environmental and social characteristics through investment in CIIs which, in turn, invest in companies/issuers whose ESG management follows high best practice standards.

Unifond Dynamic Fund, FI. Global fund. In addition to financial criteria, the fund promotes environmental and social characteristics through investment in CIIs which, in turn, invest in companies/issuers whose ESG management follows high best practice standards.

Unifond Equities Europe Selection, FI Fund. Management takes the performance of the MSCI EUROPE NET TOTAL RETURN index as a reference, making an investment focused on the selection of companies, based on fundamental analysis. This fund promotes environmental or social characteristics (Art. 8 Regulation (EU) 2019/2088).

Unifond Global Macro, FI Fund. This fund invests at least 85.00% of its assets in a single CII. It invests mainly in sustainable securities, directly or through derivative financial instruments, without determining the percentage.

Unifond Multi Manager FI Fund. Subordinated Investment Fund, for GLOBAL investment. This Fund promotes environmental or social characteristics (art. 8 Regulation (EU) 2019/2088).

Unifond Megatrends, FI fund Financial and ESG socially responsible investment criteria are directly and indirectly applied through CIIs, prioritizing environmental criteria without disregarding corporate governance criteria. It invests more than 70% of its assets in CIIs that promote or have ESG characteristics as their objective.

Unicaja Global Bond Fund. Subordinated Fund. The fund promotes environmental or social features (Art. 8 Regulation (EU) 2019/2088).

Unifond Solidarity Fund: Financial and SRI or ESG criteria are directly and indirectly applied through CIIs. It invests 70-100% of its assets in CIIs, most of which follow extra-financial or socially responsible investment criteria and are managed by prestigious ESG companies.

Unifond Income, FI fund Subordinated Fund for investment in mixed international equities. This Fund promotes environmental or social features (art. 8 Regulation (EU) 2019/2088.

Unifond Careful Management, FI Fund. The fund aims to achieve positive returns in any market environment subject to a maximum volatility of less than 5% per annum. It promotes environmental and social features aligned with the UN Sustainable Development Goals.

Unifond Mixed Equities, FI Fund. It invests, directly/indirectly (0-100% through CIIs) 30-75% of total exposure in equities and the rest in public (only countries with high/very high UN human development index) or private fixed income, including deposits, listed or unlisted money market instruments, liquid, green/social bonds, up to 25% in subordinated debt. This fund promotes environmental or social characteristics (Art. 8 Regulation (EU) 2019/2088).

Unifond Savings, FI Fund. In addition to financial criteria, social, environmental, and corporate governance (ESG) characteristics are promoted through exclusionary and valuation criteria. The fund invests directly or indirectly through other CIIs in public or private OECD fixed income assets, excluding emerging markets.

Unifond Assets, FI Fund. This is an investment fund with a fixed income mixed euro investment mission. This fund promotes environmental or social characteristics (Art. 8 Regulation (EU) 2019/2088).

Unifond USA Equities, FI Fund. This is a fund with international equity investment focus funds. This fund promotes environmental or social characteristics (Art. 8 Regulation (EU) 2019/2088).

Unifond Short-Term Fixed Income, FI Fund. This is an investment fund with short-term euro fixed income classification. This fund promotes environmental or social characteristics (Art. 8 Regulation (EU) 2019/2088).

Pension funds: The fund's assets are invested in socially sustainable investments. Uniplan Sustainable Future: This fund promotes sustainable environmental or social characteristics. This fund promotes environmental or social characteristics.

Agreements and arrangements

Motor insurance: The bank has an agreement with the insurance company Caser to include additional coverage for electric cars in the automobile policy, covering theft and/or robbery of the recharge cable, battery, and travel assistance in case of depletion or failure of the battery.

CASER Home Protection Insurance: includes optional "Amayores" coverage with comprehensive, free telephone guidance and advice service, home help service, and alert service with device.

Clean energy distribution agreements: Its aim is to market Naturgy's electricity and gas energy services and maintenance services, with the latter's commitment to supply clean energy.

Reactívate financing line: Collaboration with Sociedad de Garantía Recíproca de Asturias (Asturgar SGR) to support SMEs and the self-employed in Asturias with the Reactívate financing program. The program consists of six lines that provide financing through loans guaranteed by the SGR guarantee, whose guarantee costs are subsidized by the Principality of Asturias Institute for Economic Development (IDEPA). Line of financing for SMEs and the self-employed in Asturias for various purposes, including the financing of sustainable projects.

Agreement with the Biodiversity Foundation (Fundación Biodiversidad): The Biodiversity Foundation is a public organization the purpose of which is to protect and promote the care of biodiversity and natural heritage in Spain, under the Ministry for Ecological Transition and the Demographic Challenge, in charge of managing part of the aid from the Recovery, Transformation and Resilience Plan (Next Generation EU Funds). Under this agreement, Unicaja will offer economic guarantee operations for advancing aid granted by this organization and loans for complementary investments in subsidized projects. In turn, the Biodiversity Foundation undertakes to publicize the agreement, to inform the beneficiaries of the aid and, where appropriate, to put these beneficiaries in contact with Unicaja's commercial network.

Specific agreements for sustainable mobility

Agreement with Ebroh Bikes. Its aim is to market a folding urban electric bicycle, a mountain bike, and four electric motorcycle models (with ranges from 60-80 km/hour) as part of the clear commitment to sustainable mobility.

Agreement with Invicta Electric. Its purpose is to market electric scooters, electric microcars, high autonomy electric bicycles, and motorcycles to the Bank's customers, with special conditions depending on the product model chosen, such as: discounts, free insurance for the first year, and free registration and/or shipping costs.

Agreement with Next Electric Motors S.L. An agreement has been signed with Next Electric Motors S.L. to promote the sale of electric motorcycles and mopeds under special conditions to the Bank's customers.

Installation of electric chargers. It offers our customers the installation of electric chargers, with or without financing, thus expanding the range of products associated with electric mobility. The agreement was been signed with EDP, with the latter assuming all supply logistics and costs.

Specific agreements for the improvement of energy efficiency

Agreement for building rehabilitation with AgentiaR+. Collaboration agreement for the Bank to prescribe Agentia's services for building refurbishment to its customer portfolio, offering a "turnkey" service. This is a rehabilitation agent set up by TINSA.

Agreement for building rehabilitation with Acierta Asistencia. Collaboration agreement for the Bank to prescribe Acierta Asistencia's services for the rehabilitation of buildings to its customer portfolio, offering a "turnkey" service. This is a rehabilitation agent from the CASER Group.

Agreements with a social component

Agreement with the University of Granada to facilitate access to university education through a line of financing at 0% interest for students of said university.

Participation in the ICO Line for financial measures affected by the DANA storm of October 2024 and application of the moratorium RDL 6/2024 of November 5 to adopt urgent measures to respond to the damages caused by the DANA of October 2024 in different Spanish municipalities.

Agreement with the ADECCO Foundation for the inclusion of women at risk of social exclusion in the labor market.

Protocol of intentions between Sociedad Estatal de Correos y Telégrafos, S.A. and Unicaja to explore the best way to contribute to the promotion of financial inclusion in rural areas and collaboration agreement to promote the social and financial inclusion of blind and visually impaired people through actions in different areas for this purpose. This collaboration aims, therefore, to facilitate the accessibility of all Unicaja's financial products and services, to give blind and visually impaired people maximum autonomy and confidentiality when using them.

Participation in the Social Housing Fund which aims to provide rental housing at moderate prices for families in a situation of particular vulnerability.

Adoption of the Code of Best Practices for urgent measures for mortgage debtors at risk of vulnerability, Royal Decree-Law 19/2022 amending Royal Decree-Law 6/2012 on urgent measures for the protection of mortgage debtors without resources, the annex to which includes the CBP for the viable restructuring of debts secured by mortgages on primary residences, which Unicaja had adopted previously.

Adoption of the protocol on the financial autonomy of people with disabilities and to the strategic protocol to strengthen the social and sustainable commitment of banking.

Basic payment account intended for natural persons who are consumers exclusively for private use, who are applicants for asylum in the European Union and who also meet the established requirements.

With respect to agreements with associations located in territories where the Bank operates, the following are noteworthy:

- *Agreements with the Archbishopric of Toledo and the Bishopric of Ciudad Real* whereby the Bank offers special conditions to meet the financial needs of parishes and organizations.
- *Agreement with Cáritas Diocesana de Toledo* to collaborate in the development of programs to help socially excluded individuals and families.
- *Agreement with the Association of Brotherhoods and Fraternities of Málaga* with a view to facilitating said group's activities with a comprehensive and specific financial service with special conditions.

- Collaboration with ASDE Scouts Andalucía association in which Unicaja provides ASDE Scouts Andalucía with financial products and services for the association to carry out its activities.
- *Plan Zero Special conditions* for seniors over 75 years of age where the use of certain technological services is not required to access the benefits of the plan to facilitate the financial inclusion of seniors.
- *Financial education project* shared with the Unicaja Foundation that promotes financial education among the general public, especially among children and the elderly, through talks, publications, conferences, etc.

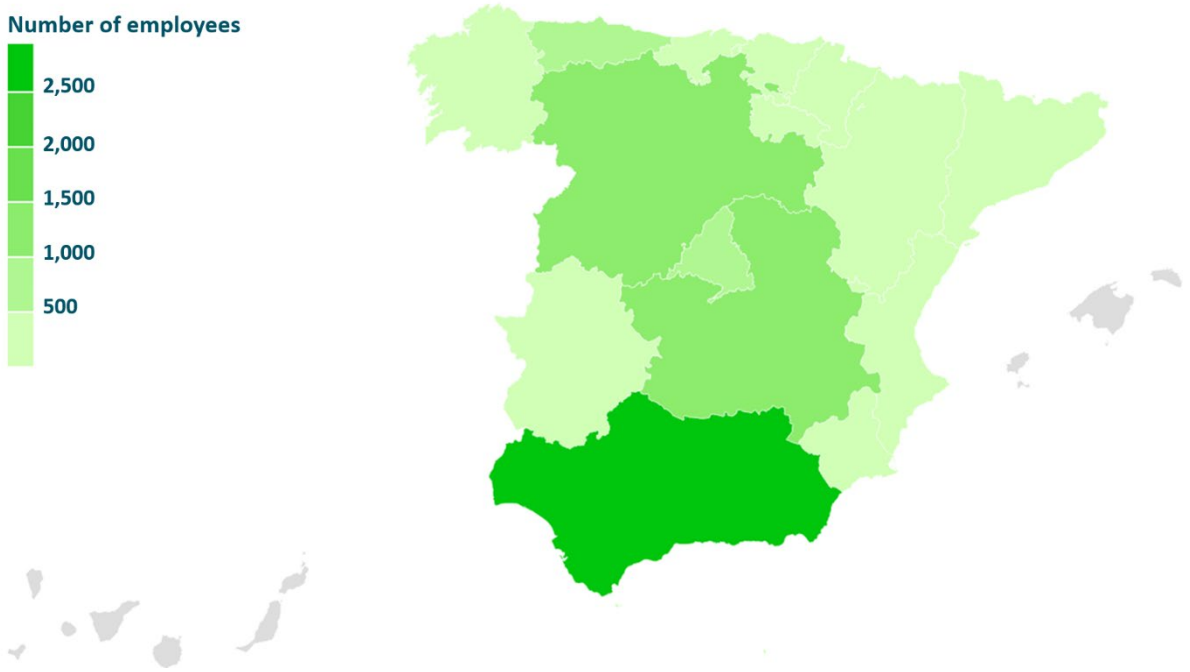
Number of salaried employees by geographical area

With respect to the Unicaja Group's employees and their distribution throughout the geographical area, as at December 31, 2024, the Unicaja Group had 7,508 employees on its workforce (7,523 employees as at December 31, 2023), of which 2,747 (36.59%) were based in the Autonomous Community of Andalusia (2,708 as at December 31, 2023, 36%), where the Bank's head office is located. Other autonomous communities with significant relative weight correspond mainly to the geographical distribution of the historical territories of origin following the integration of Liberbank into Unicaja in July 2021.

Unicaja Group - Distribution of employees by geographic area

Autonomous Community	2024	2023
Andalusia	2,747	2,708
Castilla y León	1,131	1,136
Castile la Mancha	1,044	1,024
Community of Madrid	796	804
Asturias	752	749
Extremadura	441	502
Cantabria	350	353
Other autonomous communities	247	247
Total Unicaja Group employees	**7,508**	**7,523**

Map of number of employees by Autonomous Community



Statement on activities in sensitive sectors

The Unicaja Group does not have products and services prohibited in markets that affect its strategy or business model. Nor does it directly carry out activities related to the fossil fuel sector. The amount of revenue from the fossil fuels sector obtained through financed operations amounted to 10,453 thousand euros, distributed among:

- the oil sector, 6,424 thousand euros;
- the coal sector, 11 thousand euros; and
- the gas sector 4,018 thousand euros.

Revenue has been identified by the National Economic Activity Code (CNAE) of the counterpart activity NACE (Codes 0610, 0910, 1910, and 1920 for oil; Codes 0510, 0520, and 0892 for coal; and Codes 0620, 3521, 3522, and 3523 for gas) and by the ratios disclosed in templates 1 and 2 of the Taxonomy relating to nuclear energy and gas.

Similarly, the Group does not engage in chemical production activities, and the amount of income obtained from the financing of operations in the chemical production sector is 853 thousand euros. For this purpose, the exposure of CNAE Code C20 has been extracted.

In the case of the controversial arms and tobacco cultivation and production sectors, Unicaja neither carries out such production activities nor has exposure to the sectors according to the activity of the counterparty (Code 2540 and Codes 0115 and 1200), in line with the Bank's policy on undesirable connections.

Approach of Unicaja's new 2025-2027 Strategic Plan in relation to ESG.

The 2025-2027 Strategic Plan aims to be the pillar on which to promote sustainable business in Unicaja. It aims to achieve the following objectives related to sustainability:

- Increase in the weight of the ESG portfolio.
- Focus on social initiatives.
- Putting the focus on retail banking, offering a broader range of products to attract new customers, offering sustainable (ESG) solutions to existing customers with the aim of increasing penetration, and driving customer marketing through new sustainable programs and initiatives.
- With respect to Business and Corporate Banking, the aim is to promote the attraction and channeling of sustainable funds and aid for the different segments of business customers by creating a specialized team and focusing on strategic ESG sectors, accompanying customers in sustainability by promoting the value proposition, increasing the linkage and relationship with them.

In this respect, Unicaja aims to be a sustainable national Bank, based on leadership in its territories of origin. In keeping with its corporate purpose and values, Unicaja believes that sustainability offers opportunities for increasing positive impacts and reducing negative ones in the environmental, social, and governance spheres.

All this cements Unicaja's positioning from the perspective of strategy and general objectives, corporate and business management, and the design and marketing of financial products and services based on ESG criteria, in accordance with the need and expectations of all the stakeholders.

At the same time, all this facilitates a harmonious response to the commitment expressly taken on by Unicaja to achieve the Paris Agreement, Global Compact Principles, 2030 Agenda, and the Sustainable Development Goals (SDGs), and other initiatives the Bank has freely and voluntarily joined, such as the Responsible Banking Principles, in response to its own strategic positioning.

"Strategy 27", for the period from 2025 to 2027, expressly contemplates transversal sustainability. This commitment takes the form of actions in the environmental and social areas, and in our relations with our customers and employees. Specific initiatives for these years include the preparation of the first Climate Transition Plan (emissions by the Bank and those of the credit portfolio, among other elements of the value chain) and a Comprehensive Talent Plan.

With respect to the value chain, in accordance with Annex II of Delegated Regulation (EU) 2023/2772, approving the ESRS applicable to this Statement of Non-Financial Information, this is described as "the full range of activities, resources, and relations linked to the company's business model and the external environment in which it operates".

In this regard, the aforementioned Regulation also states that: "The value chain encompasses the activities, resources, and relations that the company uses and relies on to create its products or services, from conception to delivery, consumption, and end-of-life. Relevant activities, resources, and relations include:

i. those in the company's own activities, such as human resources;

ii. those along its supply, marketing, and distribution channels, such as the supply of materials and services and the sale and delivery of products and services; and

iii. the financing, geographic, geopolitical, and regulatory environments in which the company operates. The value chain includes upstream and downstream agents. Agents that are upstream of the company (e.g. suppliers) provide products or services that are used in the development of the company's products or services. Entities that are downstream of the company (e.g. distributors, customers) receive the company's products or services."

Based on the above and in order to comply with the provisions of the ESRS, the Unicaja Group adequately defines its value chain, including information in its Sustainability Report on material impacts, risks, and opportunities related to the Group through its direct and indirect business relations in the upstream and downstream stages of the value chain.

To this end, the Bank must disclose the elements of its strategy that refer to or affect sustainability issues, its business model, and its value chain, indicating:

i. its supplies and its approach to gathering, developing, and securing said supplies,

ii. its products and results in terms of current and expected benefits for customers, investors, and other stakeholders; and

iii. the main characteristics of the upstream and downstream stages of its value chain and the company's position in its value chain, including a description of the main business actors (such as key suppliers, distribution channels to customers and end users) and their relations with the company. Where the company has multiple value chains, disclosure will cover the key value chains.

In this regard, the Bank takes into account the following elements:

a) its main activities, resources, distribution channels, and customer segments;

b) its key business relations and key characteristics, including relationships with customers and suppliers;

c) the cost structure and revenues of its business segments, consistent with the disclosure requirements established in IFRS 8 for the financial statement, where applicable;

d) the potential impacts, risks, and opportunities in its significant industry/industries and their possible relationship with its own business model or value chain.

In this regard, a group of products or services offered, a group of markets or groups of customers served, or a sector of the ESRS, is significant to the Bank if it meets one or both of the following criteria:

a) it represents more than 10% of the Bank's revenue;

b) it is related to actual material events or potential adverse material events of the Bank.

Unicaja Group business model

As the most senior management and supervisory body of the Bank, the Board of Directors establishes the Unicaja Group's strategy, determining the Group's business model, capital strategy and objectives, risk appetite, risk policies, and organizational and functional structure, among others.

The main objective of the Unicaja Group's work, in a broad sense, is to support all the economic sectors that operate in its area of action, both in person and virtually, placing customers at the center of its commercial strategy. It offers a broad, diversified, competitive portfolio of products and services that offer the customer added value. The Unicaja Group's financial strength and traditional banking business have enabled it to focus its attention on personalized customer management.

Unicaja's business model is mainly located in its traditional areas of influence and, specifically, the Bank is a leader in six autonomous communities: Andalusia, Asturias, Cantabria, Castile-La Mancha, Castile and León and Extremadura, although it is also present in other regions such as Madrid, Ceuta and Melilla. Unicaja is also present in other communities and regions: Murcia, Valencia, Aragon, Catalonia, Basque country, etc. A map of Unicaja's branches and ATMs is available on the Unicaja website.

The Unicaja Group's current business model is mainly characterized by an orientation towards *retail banking*, focused primarily on private individuals and SMEs. Proximity to its customers and establishing lasting relations are key elements of this approach.

The Bank implements various strategies to build customer loyalty, offering a wide range of transactional and payment services, non-banking products, and financing options, especially for mortgages and primary residences.

The Bank's Strategic Plan for the 2022-2024 period, focused on the customer and on its omnichannel service, has established the following main lines of business: the financing of families for the acquisition of housing and consumption; the management of long-term savings; payment means; insurance activity; and SME and self-employed business, with specialized attention to the agricultural business, given the importance of this sector in the territories in which the Group has the greatest presence, as well as international business, due to its capacity to stimulate the economy, generate employment, and build a more resilient business fabric.

In all cases, the increase of digital capabilities is promoted, supporting the development of the business in an open banking model with industry-leading partners, which are used as promoters and channels to achieve the set objectives, notably including Real Madrid, among others. This facilitates end-to-end, value-generating processes, with competitive advantages identifiable by the target public, which allow products to be contracted through remote channels. Remote assistance is another of the most valuable ongoing actions with the greatest capacity for improvement over the coming years.

In the business area, we have launched the NEXT simulator, a platform that allows our clients to find and process the grants and subsidies that the Next Generation European Funds make available to them. Special mention, due to its objective and capillarity, goes to the Kit Digital. This is a program aimed at the digitalization of SMEs and the self-employed, which involves the Bank developing a complete commercial strategy, establishing a partnership with QdQ Media, a leading company in its sector for the processing and implementation of digital solutions.

Finally, it should be mentioned that the new challenge of sustainability is assumed by Unicaja as an opportunity for development and improvement in all lines of business, having expanded the range of sustainable products with the green mortgage, eco-sustainable agro financing, the eco-green motor loan, the energy rehabilitation loan for neighborhood communities, a mobility master plan, investment funds and sustainable pension plans.

Unicaja's extensive commercial network facilitates the implementation of this business model, in which proximity to the customer is an essential aspect, as mentioned above.

Additionally, the Unicaja Group carries out corporate banking activities aimed at companies, offering both transactional and payment services and medium and long-term financing options

In the area of Corporate Banking, the Unicaja Group's connection with the territory allows it to access, as a reference bank, local and regional government bodies, to which it offers services such as cash collection, thus expanding its sources of resources. The rest of the companies are serviced through Corporate Banking.

The business model of the Unicaja Group is shown below in greater detail, taking the breakdown of revenue in the consolidated income statement for the year 2024 as a reference:

Lines of business of the Unicaja Group

Activity	Main suppliers	Main customers	Revenue generated
Financing for individuals and companies	None	- Accredited (creditor customers)	€1,657 M (48.3% of total revenue)
Customer resources	- Securities depositories	- Depositors (creditor customers) - Investment service customers (off-balance sheet)	€416 M (12.1% of total revenue)
Means of payment	- Payment schemes	- Customers with cards and other means of payment (issuing business) - POS customers (acquisition business)	€108 M (3.1% of total revenue)
Insurance business	- Insurance companies outside of the Unicaja Group	- Insured parties	€81 M (2.4% of total revenue)
Equity investment	- Securities depositories	None (self-investment business)	€1,108 M (32.3% of total revenue)
Other business	None	None	€61 M (1.8% of total revenue)
Customers/suppliers common to all activities	- IT service providers - Financial agents - Other suppliers	None	N/A
Total			**€3,431 M**

A reconciliation between the total figure and the revenue data reported in the Group's Annual Financial Report is also provided in its consolidated income statement as at December 31, 2024:

Consolidated Income Statement Heading	Millions of euros
Interest income	2,693
Dividend income	16
Results of entities accounted for using the equity method	87
Fee revenue	557
Result of financial operations	10
Other operating income	56
Profit or (loss) from the insurance service	12
Total	**3,431**

Lines of business of the Unicaja Group

Financing for individuals and companies

Financing is a central pillar of Unicaja's business model, reflecting its commitment to supporting the real economy and creating value for its customers. Through its range of products and services, the Bank facilitates access to credit for families and individuals, as well as financial support for companies of all sizes, from the self-employed and SMEs to large corporations. In this sense, Unicaja has developed a strategy that meets the financing needs of each segment, integrating sustainable and innovative solutions to boost economic growth in its areas of influence.

This line includes the segments of financing for individuals, personal and private banking, business banking, corporate banking, SMEs and the self-employed, agribusiness, and international business. It also includes the acquisition, management, and sale of foreclosed assets as a supplementary activity, as it is linked to the recovery of the amounts financed by the Group. It incorporates the interest income from the financing granted, as well as certain types of fees, including fees for contingent risks and commitments, and commitments to compensate for direct costs.

Financing to individuals

The acquisition of housing is one of the priorities of our customers and for this reason we have expanded our product offer, adapting our portfolio to the new demands of the market, incorporating the Mixta and Oxígeno mortgages. The latter is an expansion of our sustainable product range. Along these lines, agreements have been signed with the Autonomous Communities of Andalusia, Castile and León and Madrid to provide financing for young people.

For consumer finance to individuals, in addition to the consumer finance offer designed to respond to the challenge of sustainability, in 2023 it is worth highlighting advances in the pre-concession of loans by Digital Banking, which allows a greater number of customers to obtain financing at any time through a very simple, transparent process.

In addition, financing for household economies has an offer designed to respond to environmental concerns, for example, with products aimed at promoting the acquisition of 0 and "eco" label cars, such as the ecomobility loan, and those aimed at home renovation and improvement applying ecological criteria, the efficient home loan (installation of solar energy panels, condensing boilers, thermal insulation windows, etc.) Through the finalist financing of products, such as those covered by agreements like Play Station or with solar panel manufacturers, customers have easier access to interesting offers.

Business banking

The existence of a solid business fabric is a necessary condition for a dynamic and competitive economy, capable of providing intelligent, sustainable and inclusive growth with more and better jobs and a greater degree of economic and social cohesion.

The Group is dedicated to encouraging and maintaining a sustained and inclusive commitment to companies, encouraging, promoting and coordinating the aid necessary for their consolidation.

It is important to highlight the additional effort made and the support given to companies during the Covid-19 pandemic period, making available to them specific lines of financing with ICO guarantee or CESCE coverage, lines that are currently being renewed under the aforementioned agreements. The Group continues to fulfill its mission: to stand by our customers in one of the most complex moments of the last decades with the intention of helping and facilitating the continuity of their productive activities, the main axis of Spain's economy.

Through our specialized products (confirming, foreign trade financing, etc.), which allow all types of operations and management, and with the support of specialized managers, we provide payment and collection solutions to our customers; we also provide the necessary financial support to companies, allowing them to finance their investment projects.

Personal and private banking

Personal and private banking manages the needs of customers in the personal banking and wealth segments in a personalized way, through a group of highly specialized centers and managers, which are able to offer customers solutions tailored to their income level. The Group strives to protect and grow its customers' assets, based on a long-term relationship built on trust and transparency. With this philosophy, we treat our customers in an exclusive, professional and approachable manner.

Corporate banking

This is the segment that manages relations with larger corporations and institutions in the Bank that require specialized solutions and differential value in management, contributing to the creation of value and enabling the progress of people and companies in an inclusive and sustainable manner.

It integrates three business areas, four territorial divisions, institutional business and real estate/developer business, as well as related product areas that provide services to clients, including syndicated operations and project finance (within the specialized financing area) and client treasury.

Its scope of action includes companies mainly at the national level, extending its management to national public institutions, as well as regional and local ones. It has a differentiating range of structured finance products and advice on asset financing.

Corporate Banking has a specialized team with extensive experience in the management of financial services, with a firm commitment to accompany customers in their development process and meet their needs, helping them to achieve their objectives and including responsible banking criteria that contribute to the progress of society.

The future focus is to continue transforming the business, in accordance with the 2025-2027 Strategic Plan, creating links with customers as "strategic partners" and strengthening value-added services, with an emphasis on ESG solutions and digital content.

SMEs and self-employed workers

Proximity and specialization are the hallmarks in the day-to-day management of SMEs and the self-employed. In order to continue maintaining this commitment, Unicaja has promoted the implementation in all flagship stores of the Commercial Network of the figure of the Business and Entrepreneur manager, showing a clear vocation and commitment to this strategic segment of customers who especially value the personalized treatment of an expert manager who understands their activity.

During 2024, various actions were designed that focused on offering a differential service and adapting the commercial offer to cover the needs of each client in a more specific way, such as the insurance policy offer for SMEs and retailers with unique coverage according to the industry.

The Unicaja Group's support for access to credit and financing for both start-up and improvement projects contributes to the development of the business fabric, facilitates economic growth and supports employment in each territory.

Finally, it is worth mentioning the implementation of the Transaction Banking Strategy Project, focused on the comprehensive review of the value offer of the confirming and factoring tools with the aim of improving the customer experience and laying the foundations for a Business Plan with a multi-channel vision.

Agricultural business

The productive particularities of the agri-food sector business are deployed with an offer of specific products and services adapted to the needs of customers (farmers, livestock farmers and the agri-food industry as a whole).

Unicaja is highly committed to the promotion and development of environmentally friendly activities and is aware of the importance of the agricultural sector in its achievement and the consequent contribution to the attainment of certain United Nations Sustainable Development Goals.

During 2024, support was maintained for financing investments in farms to improve energy efficiency and the modernization of irrigation systems that help reduce the environmental impact, the effects of climate change and the depopulation of rural areas, among other goals.

Likewise, efforts were maintained in the dissemination and transfer of knowledge among the national agricultural community on the new European regulations governing the multi-year financial framework of the 2021-2027 Common Agricultural Policy, which began on January 1, 2023, with dissemination seminars. In addition, several agreements were signed to favor financing among those affected by unexpected situations such as drought and other adverse weather phenomena, or the worsening of conditions in the primary sector as a result of the war in Ukraine.

Both because of its territorial presence in the main agricultural areas of the country and because of the essential nature of the agricultural sector, Unicaja maintains this business segment among its strategic lines of business.

International business

The development of international business through the Commercial Banking, Business Banking and Corporate Banking channels is one of the most important milestones for Unicaja in commercial terms.

At present, efforts are being redoubled in this line of business, increasing installed capacity with the consolidation of corporate centers and improving the productivity of portfolios. Furthermore, improvements and new developments are being implemented in the area of products and services specifically aimed at the internationalization of our customers. The foreign trade solutions portfolio, which will incorporate new services in the short term, facilitates companies' expansion projects and international sales and purchases:

i. Granting them financing to boost their exports, anticipating the product and service manufacturing cycle, as well as the customer collection cycle - or to favor imports - financing payments for purchases made from suppliers abroad.

ii. Granting them guarantees and counter-guarantees, in all of their modalities, which allow them to bid for tenders abroad or to cover the maintenance period established in machinery sales contracts, as well as to guarantee the collection of loans from abroad.

iii. Facilitating management through existing payment and collection methods, by means of remittances and import and export documentary credits.

iv. Providing foreign exchange risk hedging of the customer's exposures in foreign currencies.

Customer resources

The *customer resources* line of business encompasses all activities involving the management and custody of customer savings, whether through accounts and deposits or through the provision of investment services, whether managed directly by the Unicaja Group or managed by third parties after marketing by the Unicaja Group. The main revenues generated by this activity are account maintenance fees, direct debit fees, fees for transfers, drafts, and other payment orders, as well as fees for securities services and fees for marketing non-bank financial products.

Within the framework of the 2025-2027 Strategic Plan, Unicaja is committed to being a benchmark in the management of its customers' long-term savings, identifying their financial objectives and providing comprehensive, competitive, sustainable and quality solutions, whether its own or those of third parties.

In 2024 considerable progress continued to be made in the ESG transformation of the product range and various initiatives were launched to strengthen existing services, optimize their adaptation to customer needs and lay the foundations for the future launch of new services linked to the management of long-term savings.

Likewise, progress is being made in the offering of solutions that facilitate the customer's day-to-day life, establishing collaborations with companies such as Correos, or providing advantages or discounts linked to the use of the Bank's cards.

Means of payment

The means of payment line of business is the business related to the issuance and acquiring of means of payment, including the issuance of cards and the acquiring activity (POS) carried out by the Unicaja Group. The main revenues generated by this activity are credit and debit card fees.

The range of bank cards available through Unicaja currently covers the different forms of payment required by our customers. As for the technology supported by the cards, it should be noted that the basic cards (debit, credit, and pre-paid) use both contactless and EMV chip-and-pin technology. Commercial payments via mobile devices have been available since 2018.

In 2023, Mastercard credit, debit, and prepaid cards began to be issued in 100% recycled PVC material, which is one of the best alternatives currently on the market to reduce the carbon footprint. Our new cards have the Mastercard certification seal, which guarantees they are sustainable and made from recyclable plastics. This certification offered by Mastercard is the result of its membership of the "Green Payment Partnership", created in 2018 by the European Commission to reduce first-use plastic in card manufacturing.

In 2024, the growth of cards as a means of payment in retail outlets continued to outpace cash. The number of credit cards has also shown a better evolution compared to debit cards, as they offer greater benefits and coverage. Since 2022, certain customers have been able to contract a credit card via digital banking.

Bizum is consolidated as a payment method between individuals, favoring digitalization and becoming another widespread payment method in e-commerce. In 2023, the *Bizum* payment collection service was implemented in Unicaja's e-commerce stores.

The point-of-sale (PoS) terminal is a basic strategic element. Unicaja offers both virtual and physical payment services. Since 2021, it has also offered new financing solutions at physical points of sale and through virtual commerce, available for all cards that are part of the *Plazox* service providing buy-now-pay-later (BNPL) solutions to small- and medium-sized businesses.

Following the adaptation in 2020 of authentication processes for e-commerce purchase transactions in line with European regulations on payment services to make them more secure, Unicaja has continued to work on ways of identifying its customers through Strong Customer Authentication, using biometric identification and improving the customer experience in electronic payment.

Insurance business

The line of business associated with insurance comprises all insurance-related activities carried out by the Unicaja Group (in this case, through Unión Duero Vida), as well as the portion included in the consolidated statement of income for its shareholdings in insurance companies accounted for using the equity method (in this case, through Unicorp Vida).

The merger of the life companies, with the integration of Liberbank Vida and CCM Vida into Unicorp Vida in 2023, made it possible to standardize Unicaja's commercial offer and to make the same Life and Pension Plan products available to all our customers. The entire Risk, Savings and Pension Plans business of both companies has also been transferred to Unicorp Vida's systems, which has allowed the closing of the service provision contracts with the initial suppliers within the established deadline.

Unimediación has operational and commercial support. The commercial structure is staffed by insurance sales technicians, who provide a specialized, tailor-made service to the various business segments (agricultural, financial agents, private banking, large companies, SMEs and the self-employed, and individuals).

Unicaja currently has a wide range of Life and Non-Life Insurance and Pension Plans that allow us to adapt to the protection, savings and social welfare needs of our customers.

As a continuation of the policies applied in previous years, a team of specialists has been created whose main function is to help our clients so that they can continue to keep their risks covered, both personal and patrimonial, by facilitating the payment in installments of their insurance policies at no additional cost, discounts on the renewal premium and adaptations to the policy in accordance with their current situation.

In order to ensure that Plan Uni Seguro, the backbone of the Bank's insurance marketing, adapts as much as possible to the needs of our customers, a series of changes has been introduced in the product, in addition to adding new advantages that allow us to give a differential treatment to our customers: discounts in the registration of new insurance policies and free services.

A version of the product has also been launched for the self-employed, SMEs. and large companies. Both products help our customers, either in their domestic economy or in their professional or business environment, by financing their insurance premiums at no cost.

Equity investment

In addition to the lines of business mentioned above, the Unicaja Group makes investments on its own account that also generate income. This line of activity relating to *equity investment* does not have any associated customers, since it is an investment activity carried out by Unicaja and its Group on its own account. This investment includes debt securities, equity instruments, investment accounted for by the equity method (except that which forms part of the insurance business) and real estate investment.

This line of business has securities depositories as its sole suppliers and no associated customers, as it is conducted on its own account.

Other business

The *Other business* line includes all activities that cannot be linked to the lines of business described above and which are residual in nature. This line includes interest income generated by Unicaja's deposits in central banks and credit institutions (interbank), adjustments to income from accounting hedges and other income from the financial margin, as well as certain fees and operating income generated by a wide range of activities. This revenue is below 10% of the total revenue and is therefore considered residual with respect to the Unicaja Group's business model.

In addition to the above, the Unicaja Group has identified certain suppliers that are common to all activities, and which are generally recorded as general costs not assigned to a specific line of business. These are suppliers of information systems, financial agents and other suppliers that provide goods and services to the Unicaja Group. These suppliers will be considered as part of the value chain, together with suppliers associated with lines of business that are considered significant.

Taking into account the above, the Unicaja Group identifies three **significant lines of business** that are part of its business model, and which are those that exceed 10% of its total revenue:

i. financing to individuals and companies (48.3% of total revenue),

ii. customer funds (12.1% of total revenue), and

iii. equity investment (22.3% of total revenue).

In addition to this analysis, the Bank has verified that there is no significant risk for the Group that could have a material impact on the Bank or on the Bank's stakeholders and that does not form part of the significant lines of business identified above, through the main risk analysis documents:

i. Risk Appetite Framework (RAF),

ii. Internal capital adequacy assessment process (ICAAP), and

iii. PAIs (principal adverse impacts) statement,

Therefore, the Bank concludes that there is no relevant possibility that significant impacts, risks, or opportunities may arise for the Unicaja Group as a result of activities or businesses that have been excluded from the significant lines of business for the purposes of defining the value chain.

Identification of significant suppliers and customers

The *significant suppliers* of the Unicaja Group are those associated with significant lines of business, as well as suppliers common to all activities, to the extent that they are also covering significant lines of business. These significant suppliers are as follows:

1. *Securities depositories:* These are banks or other financial institutions that assume custody of the securities, cash, and assets invested by collective investment schemes. In accordance with Spanish legislation, depositories must be authorized by the National Securities Market Commission (CNMV) and registered in the corresponding public registry.

2. *IT service providers:* These are the suppliers that provide systems or system developments for the Unicaja Group and are therefore involved in the value chain of all the Group's lines of business.

3. *Financial agents:* These are agents to whom a credit institution grants powers to act habitually with customers, for and on behalf of said institution, in the negotiation or formalization of transactions typical of its activity, thereby covering most of the lines of retail banking activity.

4. *Other suppliers of goods and services:* These are suppliers that mainly cover general functions of the Unicaja Group: general administrative expense and other operating expense.

At the same time, the *significant customers* of the Unicaja Group are those associated with its significant lines of business. No customers have been identified that are common to all activities. No customers have been identified in relation to the equity investment line of business, since this is investment made by the Unicaja Group on its own account. Thus, based on the **type of product**, the significant customers are as follows:

1. *Borrowers (asset customers):* These are customers, both individuals and companies, who have received financing from the Unicaja Group, either directly through loans or credits (asset products) or indirectly through guarantees or undrawn lines of credit (contingent risks and commitments that are recorded off the balance sheet). This concept includes all sectors and financing products.

2. *Depositors (liability customers):* These are customers, both individuals and companies, who have deposited their funds with the Unicaja Group, either in the form of sight accounts, savings accounts, term deposits, or any other type of deposit. Only the payment methods (cards and POS) part is excluded from this activity, as it is considered to be part of a different line of activity, with specific customers. Creditor customers are highly atomized.

3. *Investment service customers (off-balance sheet):* These are customers to whom the Unicaja Group provides investment services. These services include, among others, portfolio management, investment advice, brokerage, trading of securities, mutual funds and other collective investment schemes (CIS), as well as custody and administration of securities. These are customers with an investor profile, and the customers' funds are not recorded on the Unicaja Group's balance sheet, but are off-balance sheet, whether the investment is made directly by the customer or with the support of an investment vehicle (mainly CIIs).

The graphic representation of the value chain of the Unicaja Group, taking into account the main lines of business identified, as well as the relevant suppliers and customers based on a **segmentational approach** thereto, is as follows:

1.3.2. Stakeholder interests and opinions (ESRS 2 SBM-2)

In order to develop its strategy, Unicaja believes that it is essential to analyze its environment and gather information on the main agents that are affected by its activity. Thus, Unicaja periodically reviews the identification and selection of stakeholders, in addition to establishing and updating the appropriate communication channels with them. To make this two-way dialog effective, the Group uses two types of channels:

- Channels that are developed for the detection of stakeholder needs
- Channels used to communicate the actions carried out in response to these needs.

All these actions are of a continuous nature and comprise the networks of attention to the needs and their expectations.

The identification of stakeholder needs offers opportunities to strengthen current and future ties with society. Such identification became even more important in fiscal year 2024 with the new requirements established by the ESRS for the disclosure of the Sustainability Report, as they include specific requirements involving the identification of stakeholders. According to ESRS 1, stakeholders are those who can affect the Bank or be affected by it, and there are two main groups:

a) Affected stakeholders: individuals or groups whose interests are or may be affected, positively or negatively, by the company's activities and its direct and indirect business relations along its value chain.

b) Users of sustainability statements: the primary users of financial information in general (existing and potential investors, lenders and other creditors, including asset managers, credit institutions and insurance companies) and other users of sustainability statements, including the company's business partners, trade unions and social partners, civil society and non-governmental organizations, governments, analysts, and academics.

ESRS 1 establishes common categories of stakeholders, in addition to the categories listed above, which are: *employees and other workers, suppliers, consumers, customers, end users, local communities and people in vulnerable situations, and authorities* (such as regulatory bodies, supervisory bodies, and central banks). It is also indicated that nature may be considered a non-participating stakeholder.

Cooperation with affected stakeholders is fundamental to the Bank's due diligence process and to the assessment of materiality in terms of sustainability. This includes its processes for identifying and assessing actual and potential positive and negative impacts, which then serve as the basis for the evaluation process for determining materiality impacts for sustainability disclosure purposes.

In this regard, the ESRS expressly state that the assessment of materiality (especially materiality in terms of impact) is based on dialog with the affected stakeholders. It is recommended in this regard that the Bank engage with affected stakeholders or their representatives (such as employees or trade unions), as well as users of sustainability information and other experts, to provide input or comment on their findings regarding its material impacts, risks, and opportunities.

Unicaja's main stakeholders

Unicaja recognizes the following as its main stakeholders:

1. **Customers and users**: These are all those, both individuals and legal entities, who make use of the services and products offered by Unicaja in its various lines of business. Unicaja's strategy focuses on customer satisfaction, loyalty, and customer experience. In terms of the business lines with the greatest weight within the Group, customers of asset products (borrowers) and liability products (depositors), as well as customers to whom investment services are provided, are particularly noteworthy.

2. **Shareholders and investors**: individuals or entities that have decided to place part of their capital in the Unicaja Group with the aim of obtaining economic benefits, playing a fundamental role in the financial ecosystem. They include shareholders as the main group, but also holders of debt securities issued by Unicaja (such as bonds, securities, promissory notes, etc.). Through the purchase of shares or the acquisition of other financial instruments, they provide the funds necessary for the Unicaja Group to carry out its operations, develop, and compete in the market. Their participation is not only crucial to the Group's financial viability, but also to the dynamism and stability of the economic system as a whole.

3. **Personnel** The workforce is composed of a variety of professionals who perform tasks necessary for the operation, growth, and success of the Unicaja Group. The definition of personnel includes both managers and the rest of the workforce, each of whom makes a significant contribution to the Group's daily operations and strategy.

4. **Suppliers**: This refers to organizations or individuals that provide goods, services, or resources necessary for the functioning and operation of the Group. Suppliers significantly contribute to supporting the Group's various activities and operations, ensuring that the Group can offer its products and services efficiently and effectively to its customers. In any case, it should be noted that, being a credit institution (and therefore a financial intermediary), its main function is to channel funds between the economic units that wish to save or invest their funds and those units that wish to borrow funds. Taking this into account, the suppliers that offer critical services for the development of the main activity of a credit institution are not as numerous or relevant as in other types of companies. In the case of Unicaja, the main suppliers include those related to the provision of IT services, financial services, and support services (communications, power, other supplies, etc.).

5. **Regulatory and supervisory bodies**: Entities and organizations that ensure the proper functioning of the financial system and markets. This group is especially important in a credit institution such as Unicaja, which is subject to a specific regulatory and supervisory regime due to the importance of this type of institution in the financial system. The European Central Bank (ECB), the Bank of Spain (BdE), the Spanish National Securities and Exchange Commission (CNMV), the European Banking Authority (EBA), the European Securities and Markets Authority (ESMA), the Basel Committee on Banking Supervision (BCBS), and the Financial Stability Board (FSB) are particularly relevant. In any case, according to Unicaja's definition, the concept of "regulatory and supervisory bodies" also includes other national, European, and international authorities, and not only regulatory and supervisory bodies specific to the financial sector.

6. **Society in general**: Society represents a broad and diverse network of stakeholders for the Unicaja Group that influence and are influenced by the Group's activities. This includes the local community, media, educational institutions, NGOs, and the general public. Through sustainability, economic development, and innovation initiatives, the Unicaja Group seeks to generate a positive impact on society, contributing to its well-being and progress. Likewise, according to the ESRS, nature is also included as a stakeholder that does not participate, but is included within this stakeholder group.

With regard to the common categories of stakeholders detailed in the ESRS 1 standard, Unicaja has performed a reconciliation to ensure that all these categories are being taken into consideration. Thus:

- Payroll and other workers are included in the "Personnel" group.
- Suppliers are expressly identified in the "Suppliers" group.
- Consumers, customers, and end users of the Unicaja Group have been grouped into the "Customers and users" category.
- Local communities and people in vulnerable situations have been grouped under the concept of "Society in general".
- Authorities, including regulatory bodies, supervisory bodies, and central banks have been considered within the concept of "Regulatory and Supervisory Bodies".

- Nature is considered a non-participating stakeholder, therefore falling under the concept of "Society in general".

Stakeholder surveys

In terms of tools to capture the opinions and interests of stakeholders, worth noting is the launching of questionnaires to the various groups that are likely to participate. Thus, the surveys launched could be grouped into two major groups:

- Surveys whose purpose is to gather information on the interests and opinions of stakeholders in the context of the materiality assessment process. The results obtained from the questionnaires sent to the *stakeholders* have been analyzed and compared with the rest of the sources of analysis of the IROs in the double materiality exercise, so that the conclusions obtained from the concerns of the stakeholders could be considered to determine those IROs of relative importance.

  These results are presented to the Steering Committee, the Audit and Compliance Committee, and the Sustainability Committee, which, in its role as a consultative body to the Board of Directors on sustainability matters, informs the latter of the conclusions drawn from the stakeholder questionnaires, in particular, and from the double materiality analysis, in general. For more details on this process, see section *1.4.2. - Relative materiality assessment process.*

- Surveys launched to stakeholders with the aim of gathering information on their opinions and interests with a different approach to the materiality assessment process. These surveys are focused on specific topics and specific stakeholders This category includes, for example, surveys to determine the degree of customer satisfaction or surveys to determine the opinion of employees on a subject (such as, for example, their identification with the values of the Bank).

Communication channels

The Unicaja Group's Corporate Sustainability Policy indicates that the Bank has mechanisms for relations with all stakeholders and that it offers them multiple permanent, two-way channels of communication and dialog that enable their participation and guarantee that they have the instruments to be adequately attended to. The Group promotes transparency in the dissemination of information to stakeholders, adopting transparent, clear, responsible communication practices at all times.

The main communication channels used and the stakeholder groups targeted are as follows:

Stakeholders	Main communication channels
Common channels for all stakeholders	► The Bank's corporate website ► CNMV website ► Media ► Social media ► Complaints channel
Customers and users	► The Bank's commercial website (customer website) ► Contractual and pre-contractual information ► Customer service ► Quality/satisfaction surveys ► Service in offices ► Telephone banking and other commercial channels ► Digitization Managers ► Edufinet (financial education program) ► Commercial Communication Policy
Shareholders and investors	► Policy on communication and contact with shareholders, institutional investors, and proxy advisors. ► Securities issuance prospectuses ► Quarterly results presentations ► Shareholder Webcast and other communications by the Investor Relations Department ► Financial rating and ESG rating ► General Shareholders Meeting
Staff	► Communication with employees' legal representatives ► Code of ethics (applicable to all employees, executives, and members of the governing boards of Unicaja and its Group) ► Intranet (internal employee site) ► Internal circulars and other internal communication processes ► Employee training initiatives
Suppliers	► Supplier Management Operating Model ► Code of Ethics (which also applies to suppliers, agents, subcontractors, and any other third parties with business or professional relations with the Group). ► Contracts and supply agreements
Regulatory/ supervisory bodies	► Standards, guidelines, directives, and other documents issued by supervisory bodies ► Communication channels expressly foreseen by the Single Supervisory Mechanism (SSM) for relations with the European Central Bank. ► Periodic reporting of information to supervisory bodies ► Official texts and communications (including SREP) ► Unicaja's participation in the public consultation processes for regulations and supervisory guides (either directly or through associations). ► Other forums, conferences, and meetings
Society in general	► Dialog with NGOs, universities, and other organizations ► The Bank's commercial website (customer website) ► Digitization Managers ► Edufinet (financial education program) ► Campaigns carried out by the Communications and Image Department ► Other forums, conferences, and meetings

The most significant of these are the following:

- The Bank's corporate website

  The Unicaja corporate website is the medium through which the Bank channels all useful information for institutional investors, shareholders and other stakeholders. The information disseminated through this website can be consulted at any time, at least during the period required by law.

  The Bank presents quarterly results and other relevant notifications to the market through a streaming channel and the continuous transmission of data through its corporate website, allowing access to shareholders, investors, analysts and any other interested parties. This is another means of keeping abreast of the Bank's progress and is also available on a deferred basis through the corporate website. In the case of live presentations, Unicaja provides the means for participants to send their questions to the speakers or Company representatives.

- Media

  Unicaja Banco maintains a fluid, continuous and transparent dialog with the media, especially with those specializing in economic-business matters and with the relevant local and regional media in the areas of greatest presence and activity, which show a special interest in updated information on the Group. Unicaja promotes the dissemination of information on its activities by sending press releases or holding press conferences or other types of meetings with journalists and the media, in all cases in compliance with market abuse control regulations.

- Social media

  Unicaja's official social media channels provide it with a direct means of communication and dissemination of its values, brand image and activities. They also provide an additional channel for customer and stakeholder service. The Bank's official profiles on Twitter, Facebook, Instagram, LinkedIn, and YouTube allow it to maintain a fluid dialog with the community present in the social environment, in addition to disseminating information of interest on the activities undertaken. Although the Group does not use social media to simultaneously communicate inside information as a complementary or additional channel to CNMV and corporate websites, if at any time it decided to use them, it would do so in compliance with the criteria and requirements established by CNMV.

- CNMV website

  All privileged or relevant information that has to be disclosed pursuant to applicable regulations is made public through the CNMV website (www.cnmv.es) in order to ensure that the market is kept informed.

- Other channels

  Information regarding Unicaja's activity, strategy and evolution is not only passed on to investors and shareholders directly through the aforementioned channels, but also indirectly through information published in the printed or digital press and on social media, etc.

The Unicaja Group therefore ensures a permanent dialog with stakeholders and establishes relevant channels for this purpose.

1.4. Impact, Risk, and Opportunity (IRO) Management

1.4.1. Interaction of IROs with strategy and business model (ESRS 2 SBM-3).

ESG risks are non-financial risks arising from environmental, social, and governance factors that may have a material adverse impact on the Unicaja's financial position, business, and results.

Therefore, the inputs resulting from the double materiality analysis conducted by the Unicaja Group, and which result in the Impacts, Risks, and Opportunities of a significant nature in the Bank's business environment are taken into account for the Group's Strategy in the field of sustainability together with other parallel analysis factors such as:

- *Analysis of the competitive environment*, for the consideration of Unicaja's relative position with respect to its main competitors.
- *PESTEL analysis*, for the consideration of factors arising from the Unicaja Group's business environment.
- *SWOT analysis*, to consider the Bank's strengths, weaknesses, opportunities, and threats in terms of sustainability.

It should be noted that this double materiality analysis has been performed for the first time in fiscal year 2024, in compliance with the new ESRS requirements, so there is no comparability with previous years in relation to the IROs identified. In fiscal year 2023 and prior years, in application of GRI standards (*Global Reporting Initiative*), the Bank had been performing only impact materiality analysis, and not financial materiality analysis.

However, the integration of this new double materiality approach into the Bank's strategic management will make it possible to establish a comparative evolution in the coming years and to refine the identification and assessment of impacts, risks, and opportunities over time.

These inputs and the analysis of their integration and alignment with the Bank's 2022-2024 Strategic Plan and the *Sustainable Finance Action Plan* (updated in 2023) of the Bank, result in the *Strategic Operational Plan in the field of sustainability for the management of climate and environmental risks* approved in March 2024 by the Board of Directors, and comes in anticipation of the strategic decisions that, in general, will be made by the Board of Directors and the Senior Management of Unicaja in the new Strategic Plan 2025-2027, developed throughout fiscal year 2024 and which includes objectives and strategic lines in relation to sustainability and the management of climate and environmental (C&E) risks. The 2025-2027 Strategic Plan has a transversal sustainability perspective, so that each line and project has an indication of how it can be impacted/influenced from a sustainability point of view, both in terms of environmental and social and governance factors.

Therefore, with the *"Strategic Operational Plan in the field of sustainability for the management of C&E risks"* Unicaja has carried out a more exhaustive analysis of what its strategic and operational priorities should be in the field of sustainability and for the improvement of C&E risk management. This plan involves an update of strategic decisions and objectives, identifying new objectives and actions to be taken from the operational point of view in order to better achieve these objectives, taking into account Unicaja's current situation in terms of sustainability and C&E risk management and all the progress that has taken place so far in this area.

Based on supervisory recommendations and expectations in this area, Unicaja's strategic operational plan is based on several C&E risk identification and assessment exercises carried out from different perspectives in accordance with the ECB Guide of November 2020, Unicaja's Strategic Operational Plan is based on an assessment of the materiality of C&E risks, measured in terms of their impact on traditional risks: credit risk, market risk, liquidity risk, operational risk, business and strategic risk, etc.

This assessment has been detailed in depth in the report on the internal capital self-assessment process (ICAAP) for fiscal year 2023 (approved in March 2024), based on the transmission channel matrices designed by the Bank, which identify the impacts of C&E risks on each of the traditional risks, in the different time horizons, portfolios, sectors, etc., as set out in the ECB Guide on C&E risk management. The 2024 ICAAP report will be approved during the first few months of 2025.

Unicaja has carried out specific exercises to assess the materiality of C&E risks. This assessment is performed, as indicated in the ECB Guide itself, by considering the effect of C&E risks on the risk categories already existing in the risk management framework.

Thus, Unicaja has carried out an exhaustive identification of the channels that transmit C&E risks to traditional risk factors, assessing which risks may have a material impact, and in what time frame these material impacts would manifest themselves (if any). The possible transmission channels identified are impacts on Profit and Loss, this being the predominant transmission channel; impacts on cash flows, more difficult financing channels, additional CapEx, higher leverage, or asset valuation haircuts, among others. For the development of the transmission channel matrices, the model described in the EBA document *"Report on Management and Supervision of ESG Risks for Credit Institutions and Investment Firms"*, which describes the main elements to be defined within the causal chains that relate C&E risks to traditional risks, was taken as the main reference, in addition to a general battery of transmission channels.

The time horizons used by Unicaja for these exercises, following the guidelines of the EBA publication "*Guidelines on ESG risks management*", are 0-3 years for the short term, 4-5 years for the medium term, and 6-10 years for the long term (later extended to 12 years during 2024) This 0-10 year threshold coincides with the time horizons used in the double materiality analysis required in the ESRS: short term (0-1 year), medium term (1 to 5 years) and long term (> 5 years).

Regarding the calculation of financial effects, in the case of impacts derived from financial materiality, these are quantified through established models to the extent possible (for example, for climate risks, *accelerated, late push, or delayed* models have been used), resorting to estimates in the event of not being able to resort to specific models. Further details of the methodology employed is given in IRO-1 of ESRS 2, *Materiality Assessment Process*.

With regards to the evaluation of operational resilience in business risk, the level of diversification of the Bank's business is analyzed to assess its resilience to climate risks. To evaluate the operational resilience of Unicaja's business model in the face of environmental risk, a quantitative metric has been calculated that measures the percentage of interest and fee income from each of the emission-intensive business sectors as a percentage of the Group's total interest and fee income at the consolidated level.

This metric is therefore similar to that employed in several supervisory exercises, including the one-off ECB Climate Stress Test (Fit-for-55 climate risk) to measure the sensitivity of banks' business models to transition risk. It is worth mentioning that this metric takes the ECB's classification by GHG-intensive sectors as its segmentation axis, which does not consider the specific alignment/disalignment of Unicaja's counterparties with the EU's 2030/2050 decarbonization objectives, but rather an approximation of the pollutant profile of the counterparties according to their sector of activity.

Therefore, and in terms of its consideration as a strategic element, the new challenge of sustainability is assumed by the Unicaja Group as an opportunity for development and improvement in its daily management, for which purpose it is working on a new range of products and services and on the reduction of its carbon footprint, while promoting a culture of sustainability, identification, and climate risk management.

The aim is to ensure that 75% of the investment funds meet ESG standards, developing a range of products in this line that include green mortgages, eco-sustainable agro-financing, energy rehabilitation loans, mobility master plans and eco green motor loans, sustainable investment, pension funds and electric car insurance.

Unicaja considers that the adequate management of these ESG risks represents some of the most relevant challenges for society, people, and the global economy. From a risk perspective, this management is conditioned by the economic activity (sector), as well as by the geographic location of its counterparties, the issuance of financial instruments and the investment profile.

For the Bank, such management is also part of an overall work program which serves to analyze the financial and non-financial, marketing and good governance impacts in order to position itself as a Bank committed to sustainability and its derived impacts. In 2020, the Group began a series of initiatives aimed at measuring the impact of such risks on its financial structure and enabling it to act effectively in this area in the medium and long term. These initiatives included an Action Plan on Sustainable Finance, completed in 2023, which promotes the integration of ESG criteria into its business model.

In addition, during the February 2024 Board of Directors meeting the "Policy on the integration of sustainability risks in the decision-making process and in the advance on investment and insurance products" and the "Due diligence policy in relation to the main adverse impacts on sustainability factors in investment decisions" were updated.

The Board of Directors' meeting of April 2024 approved the update of the Sustainability Policy, in which the previous Corporate Social Responsibility Policy was integrated, as well as an updated Environmental, Energy and Climate Change Policy.

In short, both with its 2022-2024 Strategic Plan applicable in fiscal year 2024 and with the new 2025-2027 Strategic Plan, and through the conducting of its ordinary activity, Unicaja aims to become a more profitable, sustainable digital bank, one with a low risk profile and increasing shareholder remuneration. In this respect, as one of the goals of the aforementioned Strategic Plans, the Bank aims to support sustainability by:

- Promoting sustainability proposals in all lines of business (financing, savings and investment).
- Developing an advisory offering linked to Next Generation EU funds.

  The Bank has identified metrics for achieving sustainable targets in line with its strategy, committed to an offer of products and services with a focus on increasing the transparency of financial activities and reducing its own carbon footprint as well as that of its credit and investment portfolios.
- Developing and executing the Sustainable Finance Action Plan, aligned with supervisory expectations on climate and environmental risk management. With this Plan, the Bank has ordered the transition towards a model that integrates aspects related to sustainability and has also integrated those risks associated with climate change and the environment into the management model itself, in addition to defining targets and establishing metrics and indicators to facilitate strategic decision-making.

In 2023, the Bank completed the development and implementation of the most relevant milestones contemplated in said Plan. Specifically, it continues with the incorporation of factors related to climate and environment in risk decision-making, with a special focus on the admission process in the corporate segment.

Among other measures, Unicaja seeks to promote the transition of its products to sustainability classification, in addition to contributing to the development and marketing of new financial products and services, both retail and wholesale, that promote sustainable consumption and investment.

1.4.2. Materiality assessment process (ESRS 2 IRO-1)

The materiality assessment process begins with the development of an overview of the Bank's business activities and relations, the context in which they take place, and an understanding of these key stakeholders affected, in order to identify the Bank's impacts (impact materiality) and the risks and opportunities (financial materiality) of the Bank. More detail on this first phase is given in *ESRS 2 SBM-1 Strategy, Business Model, and Value Chain* and *ESRS 2 SBM-2 Stakeholder Interests and Opinions*.

Once this phase has been completed, the Bank proceeded to the identification of plausible IROs related to environmental, social, and governance issues in its own operations and upstream and downstream in its value chain. The result of this analysis is a list of impacts, risks, and opportunities for further evaluation and analysis in the next step.

Process of evaluation and determination of material IROS

Starting from this point, the Bank proceeds to initiate the actual process of *Evaluation and determination of material IROs related to sustainability issues*. In this phase, the Bank proceeds to apply the relevant criteria using appropriate quantitative and/or qualitative thresholds to assess impact materiality and financial materiality, in order to determine actual and potential material impacts, and material risks and opportunities by assessing materiality:

- *Negative impacts*: in the case of actual negative impacts, the relative importance is based on the severity of the impact (magnitude, scope, and irremediableness of the impact), while in the case of potential impacts it is based on the severity and likelihood of the impact.

- *Positive impacts*: the relative importance is based on the magnitude and scope of the impact in the case of actual impacts, and for potential impacts it is based on the magnitude, scope, and probability of the impact.

- *Risks and opportunities*: materiality is assessed based on a combination of the probability of occurrence and the potential magnitude of financial effects.

Assessment of impact materiality

The impact materiality assessment process is defined based on the following points:

- *Design of methodology for impact materiality*: to be able to adequately measure the probability and severity of the positive and negative impacts of the Bank on its environment, considering the opinion of *stakeholders* on the issues in which they show the greatest interest.

- *Design and sending of questionnaires for stakeholders*: referring to the topics and subtopics in which each stakeholder group is considered to be most involved,

- *Analysis of complementary sources of information*: mainly regulations, sector reports, market trends, rating agencies, and expert judgment.

- *Determination of impact materiality and construction of the matrix*: in relation to IROs (positive and negative impacts) but grouped in terms of topic (with granularity by sub-topic defined in the ESRS).

Design of the methodology for impact materiality

First, the Bank defined a five-value scale to measure both the **likelihood** and the **severity/materiality** of the impacts, with the following scores: (1) low, (2) medium-low, (3) medium, (4) medium-high and (5) high.

- The **gravity** of a negative impact depends on three factors: magnitude, scope, and irremediableness. The **materiality** of a positive impact depends on two factors: magnitude and scope. Severity is calculated by averaging the magnitude and extent scores upward and subtracting the score for irremediableness (which in turn is the average of three other factors). To calculate the materiality, it is only necessary to make an upward average between magnitude and extent, as detailed below.

- The **probability** is only applicable in the case of potential impacts. The scale of values has been matched to an approximate percentage probability: low (0-20%), medium-low (20-40%), medium (40-60%), medium-high (60-80%), and high (80-100%). Actual impacts are always given a high probability (100%).

In case of a potential negative impact on **human rights**, the severity of the impact prevails over its probability, in accordance with paragraph 45 of the ESRS. In these cases, in terms of the method, when it is a negative impact that affects human rights issues, the use of the "low" or "medium-low" categories in the assessment of the magnitude (severity) is ruled out.

Severity

The *severity* is therefore determined as follows:

Severity/Materiality = Magnitude + Extent

in the case of negative impacts, the irremediableness is also calculated:

Severity/Materiality = Magnitude + Extent - Irremediableness

in accordance with paragraphs 43, 45, and 46 of ESRS 1.

For the definition and quantification of irremediableness, the Bank has taken the stipulations of the *UN's Human Rights Due Diligence Training Facilitation Guide* as a reference, which defines that the measurement of severity requires breaking down the following three elements: (i) Scale (magnitude): this equates to the severity or seriousness of the impact. (ii) Extent: this relates to the number of people affected. (iii) Irremediableness: this refers to any limit on the ability to return those affected to a situation at least equal or equivalent to the one they had before the adverse impact.

In relation to irremediableness, the Guide defines this as a measure of the ability to restore someone's rights. It often involves an estimate of the "promptness of the action required" to restore the rights of the affected individual to the same level prior to the business operations that affected him or her. Based on this, the Bank defines the degrees of irremediableness as follows:

i. High: unless action is taken immediately, it will never be possible to remedy the impact of human rights violations.

ii. Medium: unless action is taken soon, the impact of human rights violations is unlikely to be remedied.

iii. Low: it is not necessary to act immediately to remedy the human rights violations in their entirety.

Taking into account the following for its quantification:

Irremediableness = Feasibility + Immediacy + Predisposition

Once the measurements have been quantified, when the sum of the score given to severity/relevance and probability is **equal to or greater than 7**, the positive or negative impact is considered to be material from the point of view of impact materiality.

Thus, the impact materiality assessment matrix is defined as follows:

Probability
(only applicable in case of potential impacts; actual impacts are subject to 100% probability)

80%-100%	Low	5	6	7	8	9	10
60%-80%	Medium-low	4	5	6	7	8	9
40%-60%	Medium	3	4	5	6	7	8
20%-40%	Medium-high	2	3	4	5	6	7
0%-20%	Serious	1	2	3	4	5	6
			1	2	3	4	5
			Low	Medium-low	Medium	Medium-high	High

Severity (-) / Relevance (+)
(Severity includes: magnitude, scope and irremediability)
(remediability only applicable in case of negative impacts)

Material for impact purposes

Non-material for impact purposes

Design of the methodology for financial materiality

Similarly, a financial materiality assessment matrix is established based on two parameters: *probability* and magnitude, based on the provisions of paragraphs 49 and 51 of ESRS 1.

- A five-value scale has been defined to measure both the likelihood and magnitude of risks and opportunities, with the following scores: (1) low, (2) medium-low, (3) medium, (4) medium-high and (5) high.

- The **magnitude** is the potential amount of financial impact that risks and opportunities may cause. As a reference of that which is considered a low magnitude, the same criterion used in the ICAAP has been used, which is the amount that would result in a variation of 10 basis points in the CET1 phased-in ratio, i.e. 0.10% of the risk-weighted assets (RWAs) of the last audited close, which is defined as the threshold for which to determine materiality.

- The **probability** applies to both risks and opportunities. The scale of values has been matched to an approximate percentage probability: low (0-20%), medium-low (20-40%), medium (40-60%), medium-high (60-80%), and high (80-100%).

To ensure consistency in the financial materiality assessment methodology, quantitative benchmarks have been calculated where the magnitudes of the risks and opportunities must be at each level of the scale, so that the expected effect (multiple of magnitude and probability) is above or below the defined threshold.

When the sum of the score given to magnitude and probability is **equal to or greater than 7**, the risk or opportunity is considered to be material from a financial materiality standpoint.

Probability
(applicable to both risks and opportunities)

80%-100%	Low	5	6	7	8	9	10
60%-80%	Medium-low	4	5	6	7	8	9
40%-60%	Medium	3	4	5	6	7	8
20%-40%	Medium-high	2	3	4	5	6	7
0%-20%	Serious	1	2	3	4	5	6
			1	2	3	4	5
			Low	Medium-low	Medium	Medium-high	High

Magnitude

Material for impact purposes

Non-material for impact purposes

Design and sending of questionnaires to stakeholders.

For the process of identifying significant issues for the stakeholders defined, the recommendation established in the ESRS on the conducting of surveys aimed at these groups has been taken into account.

As mentioned in section *1.3.2 Stakeholder Interests and Opinions (SMB-2)*, the Unicaja Group conducts a specific analysis of the opinions of the different stakeholders on the matters established in the ESRS for the purposes of sustainability information. These analysis exercises are expressly designed to capture the opinion of the Unicaja Group's stakeholders for each of the topics, with stakeholder surveys being of particular note.

The Unicaja Group has designed specific questionnaires to capture the opinion of relevant stakeholders in relation to various sustainability issues, based on the topics defined by the ESRS. In the design of these questionnaires, the opinion of each stakeholder group does not have the same relative weight, rather the weighting of each group is assigned according to the issue being analyzed and its degree of impact.

Thus, the Bank has conducted surveys and studied their results to be included as part of the double materiality analysis process to determine the material Impacts, Risks, and Opportunities for the following stakeholders identified:

- Customers and users
- Shareholders and investors
- Staff
- Suppliers

With respect to other stakeholders, Unicaja does not consider it feasible to carry out surveys with regulatory/supervisory bodies, since this channel of communication with these bodies has not been established. The continuous supervisory dialog that the Bank maintains with regulatory bodies, both directly and through sector organizations, allows the Bank, in turn, to obtain their point of view through the regulations issued, guidelines, directives, and recommendations issued to the supervised entities.

Likewise, Unicaja has opted to cover the opinion of society in general through other methods that it considers to be much more effective in capturing the point of view of such a broad and diverse group of people.

Stakeholder weightings in surveys

The Unicaja Group takes the opinions of stakeholders into account in the process of assessing materiality, and particularly significantly in impact materiality. Further detail on the stakeholder creation and analysis process is provided in IRO-1 of ESRS 2, *Materiality Assessment Process*.

In any case, the Unicaja Group has weighting on which basis it should consider the opinions of its stakeholders depending on the subject matter affected, thus determining when surveys are used to more directly capture the opinion of stakeholders.

Thus, a weighting is assigned to each relevant stakeholder of the Unicaja Group specifically for each of the topics indicated by the ESRS. This weighting is different for each topic, as the issues covered by each topic affect each stakeholder group differently. On this basis, when taking the opinions of the Unicaja Group's stakeholders into account for each topic, greater consideration will be given to those groups that have been assigned a higher weighting in relation to that specific topic.

Determination of the impact matrix and construction of the IRO identification matrix.

Once all the necessary elements for the evaluation of the impacts, risks, and opportunities detected were quantified, the Bank proceeded to the construction of the IRO matrix, identifying and completing the following fields:

i. *IRO Code*

ii. *IRO Description*

iii. *Severity/*materiality, "severity" referring to negative occurrences and "materiality" referring to positive impacts.

iv. *Extent*: the extent of the impact is a component to measure the severity/materiality for both positive and negative events. Refers to the effect or significance of an impact: for example, how many people are affected.

v. *Remediableness*: the remediableness of an impact only applies in the case of negative impacts. The more difficult it is to remedy a negative impact, the greater its severity.

vi. *Probability*: probability is only involved in the case of potential events, since actual events always have a 100% probability of occurrence.

vii. *Impact materiality conclusion*, which includes the conclusion as to whether or not the IRO (in this case, a positive or negative impact) is material from an impact materiality point of view.

viii. *Transmission channel*: this is the financial variable that is affected by the IRO (risk or opportunity). In accordance with paragraph 49 of ESRS 1, they may have an effect on the development of the financial position, financial performance, cash flows, access to financing, or the cost of capital, in the short, medium, or long term.

ix. *Magnitude*: refers to the amount of risk or opportunity on the financial variables mentioned above.

x. *Probability*: refers to the probability of occurrence of the risk or opportunity. In this sense, all risks and opportunities are potential.

xi. *Financial materiality conclusion*, which includes the conclusion as to whether or not the IRO (in this case, risks or opportunities) is material from a financial materiality standpoint.

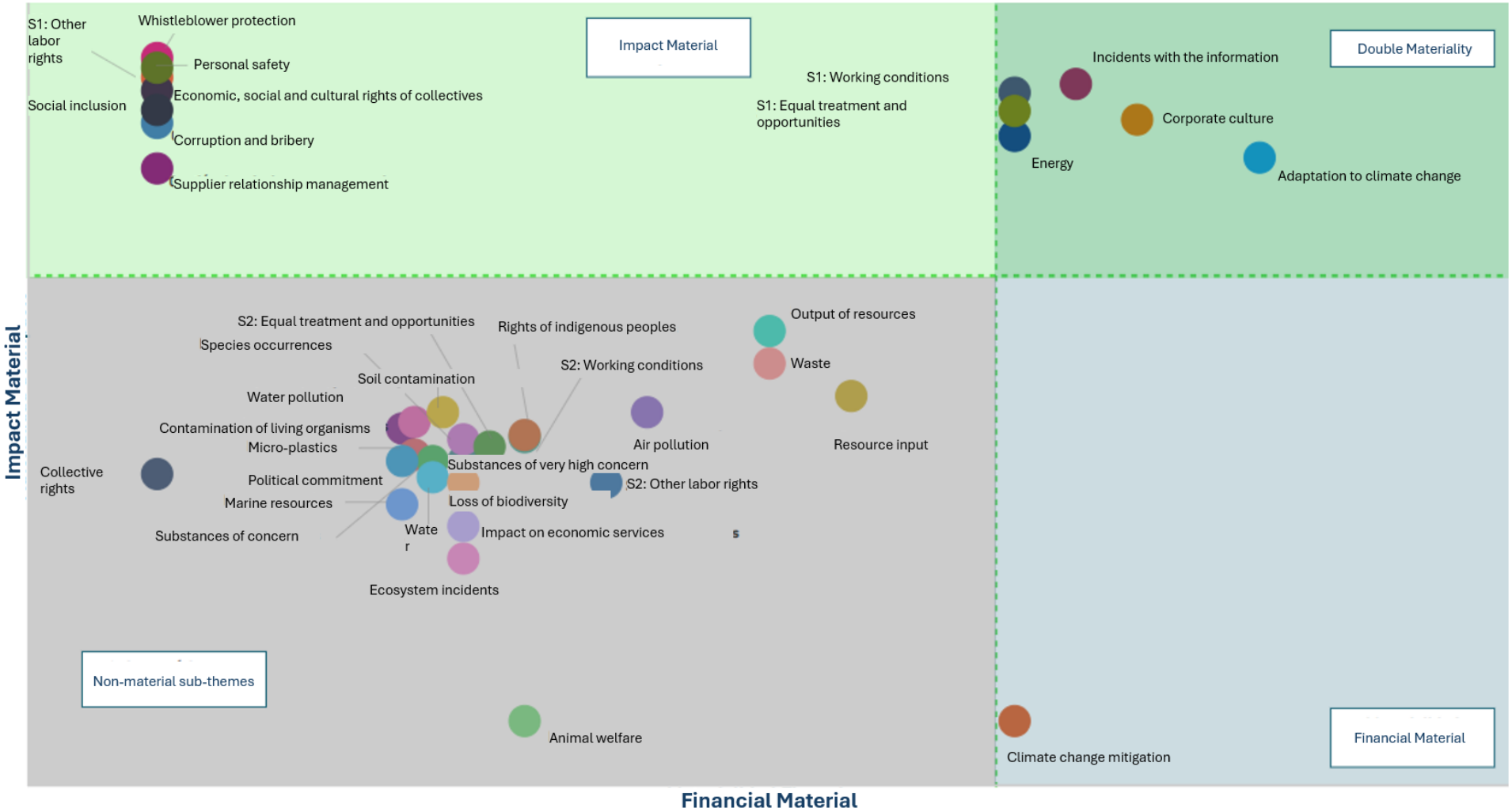
xii. *Rational*: description according to which the IRO is considered to be material or not (by impact materiality or financial materiality), as appropriate.

xiii. *Overall conclusion for materiality assessment*, which includes the overall conclusion on the materiality of the IRO. According to paragraph 28 of ESRS 1, a sustainability issue is material if it is material in terms of impact materiality, financial materiality, or both.

The materiality matrix, which shows the result of the analysis by financial materiality, impact, and double materiality, is shown below in graph form:

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails)

Materiality Matrix by Sub-topic



By way of conclusion of the Bank's IRO matrix, a summary of the material *Impacts, Risks, and Opportunities* is provided,

		Material IROs				Total
ESRS	Topic	Positive impacts (*)	Negative impacts	Risks	Opportunities	
E1	Climate change	4	0	3	3	10
E2	Pollution	0	0	0	0	0
E3	Water and marine resources	0	0	0	0	0
E4	Biodiversity and ecosystems	0	0	0	0	0
E5	Circular economy	0	0	0	0	0
S1	Own personnel	14	2	3	1	20
S2	Value chain workers	0	0	0	0	0
S3	Affected groups	6	0	0	0	6
S4	Consumers and end users	7	0	2	0	9
G1	Business conduct	5	1	0	1	7
		36	3	8	5	52

(*) For the purposes of presenting this summary, Unicaja's actual positive impacts have been grouped at the sub-topic or sub-sub-topic level as defined in the ESRS.

Details of these are provided in the *Impact, risk, and opportunity (IRO) management* sections of each of the material topics disclosed in this Sustainability Report.

The description of the decision-making process derived from this assessment process, and the degree and manner in which the process is integrated into both the overall risk management process and the Bank's management process, is provided in section *1.4.1 Interaction of the IROs with the strategy and business model*.

1.4.3. Applicable disclosure requirements (ESRS 2 IRO-2 and MDR)

As a result of that described above in section *ESRS 2 IRO-1 Materiality Assessment Process*, 52 *Impacts, Risks, and Opportunities* in relation to which the Unicaja Group must disclose information in this *Sustainability Report* were determined, the following topics and subtopics of those established in the ESRS having been classed as significant:

S1 Own personnel	**Material sub-topics:** • Working conditions: o Secure employment o Working time o Adequate salaries o Social dialog o Freedom of association and workers' rights o Collective bargaining and collective agreements o Work-life balance o Health and safety • Equal treatment and opportunities: o Gender equality o Training and skill building o Measures against violence and harassment in the workplace o Diversity • Other labor rights: o Adequate housing
S3 Affected groups	**Material sub-topics:** • Economic, social, and cultural rights: o Adequate housing o Financial education (ad hoc) o Other cultural/sporting rights (ad hoc) o Social work (ad hoc sponsorship) o Contribution through taxes (ad hoc) o Unicaja dividend to FBU (ad hoc)
S4 Consumers and end users	**Material sub-topics:** • Information-related incidents: o Privacy o Freedom of expression o Access to (quality) information • Personal safety: o Health and safety (including cybersecurity) o Safety of a person (physical) o Child protection • Social inclusion: o Access to products and services o Responsible marketing practices
G1 Business conduct	**Material sub-topics:** • Corporate culture • Whistleblower protection • Supplier relationship management, including payment practices • Corruption and bribery

Of the aforementioned sub-topics, and in application of the disclosure requirements established in the ESRS, the following information disclosed in the Bank's Sustainability Report is detailed below, along with the section in which it is found:

ESRS disclosure requirements covered by the sustainability statement				
Disclosure requirement		Section	Subsection	
ESRS 2 BP-1	General basis for the preparation of the sustainability statement.	1.1 General Information - Introduction	1.1.2	Basis of presentation of the statement of sustainability
ESRS 2 BP-2	Information relating to specific circumstances.		1.1.3	Criteria for the preparation of sustainability information
ESRS 2 GOV-1	Role of administrative, management,and supervisory bodies.	1.2 General Information - Governance	1.2.1	Role of governing and management bodies
ESRS 2 GOV-2	Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by them.		1.2.1	Role of governing and management bodies
ESRS 2 GOV-3	Integration of sustainability-related performance into incentive systems.		1.2.2	Integration of sustainability factors into incentive systems.
ESRS 2 GOV-4	Due diligence statement.		1.2.3	Due diligence statement.
ESRS 2 GOV-5	Risk management and internal controls with respect to sustainability disclosures.		1.2.4	Risk management and internal controls
ESRS 2 SBM-1	Strategy, business model, and value chain.	1.3 General Information - Strategy	1.3.1	Strategy, business model, and value chain.
ESRS 2 SBM-2	Stakeholder interests and opinions.		1.3.2	Stakeholder interests and opinions.
ESRS 2 SBM-3	Impacts, risks, and opportunities and their interaction with its strategy and business model.	1.4 General Information - Impact, Risk, and Opportunity (IRO) Management	1.4.1	Interaction of IROs with strategy and business model
ESRS 2 IRO-1	Description of the process for identifying and assessing material impacts, risks, and opportunities.		1.4.2	Materiality assessment process
ESRS 2 IRO-2	Disclosure requirements set forth in the ESRS covered by the company's sustainability status		1.4.3	Applicable disclosure requirements
ESRS 2 MDR-P	Policies adopted to manage material sustainability issues		1.4.3	Applicable disclosure requirements
ESRS 2 MDR -A	Actions and resources for material sustainability issues		1.4.3	Applicable disclosure requirements
ESRS 2 MDR -P	Parameters in relation to material sustainability issues		1.4.3	Applicable disclosure requirements
ESRS 2 MDR -M	Monitoring of the effectiveness of policies and actions through targets		1.4.3	Applicable disclosure requirements

ESRS disclosure requirements covered by the sustainability statement				
Disclosure requirement		Section		Subsection
ESRS 2 GOV-3	Integration of sustainability-related performance into incentive systems.	2.1 Environmental Information - Climate Change	2.1.1	Governance
E1-1	Transition plan for climate change mitigation		2.1.2	Strategy
ESRS 2 SBM-3	Impacts, risks, and opportunities and their interaction with its strategy and business model.		2.1.3	Strategy
ESRS 2 IRO-1	Description of the process for identifying and assessing material impacts, risks, and opportunities.		2.1.3	Impact, Risk, and Opportunity (IRO) Management
E1-2	Policies related to climate change mitigation and adaptation.		2.1.4	Policies and actions
E1-3	Actions and resources related to climate change policies.		2.1.4	Policies and actions
E1-4	Goals related to climate change mitigation and adaptation.		2.1.5	Parameters and goals
E1-5	Energy consumption and mix.		2.1.5	Parameters and goals
E1-6	Scope 1, 2, and 3 gross GHG emissions and total GHG emissions.		2.1.5	Parameters and goals
E1-9	Expected financial impacts of material physical and transitional risks and potential opportunities related to climate change		2.1.5	Parameters and goals

ESRS disclosure requirements covered by the sustainability statement				
Disclosure requirement		Section	Subsection	
ESRS 2 SBM-2	Stakeholder interests and opinions.	3.1 Company information -Own personnel	3.1.1	Strategy
ESRS 2 SBM-3	Impacts, risks, and opportunities and their interaction with its strategy and business model.		3.1.2	Impact, Risk, and Opportunity (IRO) Management
S1-1	Policies related to own personnel.		3.1.3	Policies and actions
S1-2	Processes for collaborating with own employees and employee representatives on impacts.		3.1.3	Policies and actions
S1-3	Processes to remedy negative impacts and channels for employees to express their concerns.		3.1.3	Policies and actions
S1-4	Adoption of measures related to material impacts on own personnel, approaches to mitigate material risks and take advantage of material opportunities related to own personnel and effectiveness of such actions.		3.1.3	Policies and actions
S1-5	Goals related to managing material adverse events, driving positive events, and managing material risks and opportunities.		3.1.4	Parameters and goals
S1-6	Characteristics of the company's employees.		3.1.4	Parameters and goals
S1-7	Characteristics of non-payroll workers among the company's own personnel.		3.1.4	Parameters and goals
S1-8	Coverage of collective bargaining and social dialog.		3.1.4	Parameters and goals
S1-9	Diversity parameters.		3.1.4	Parameters and goals
S1-10	Adequate salaries.		3.1.4	Parameters and goals
S1-11	Social protection		3.1.4	Parameters and goals
S1-12	People with disabilities.		3.1.4	Parameters and goals
S1-13	Training and skill-building parameters.		3.1.4	Parameters and goals
S1-14	Health and safety parameters.		3.1.4	Parameters and goals
S1-15	Work-life balance parameters.		3.1.4	Parameters and goals
S1-16	Remuneration parameters (salary gap and total compensation).		3.1.4	Parameters and goals
S1-17	Impacts, claims and serious impacts related to human rights.		3.1.4	Parameters and goals

ESRS disclosure requirements covered by the sustainability statement				
Disclosure requirement		Section	Subsection	
ESRS 2 SBM-2	Stakeholder interests and opinions.	3.2 Social information - Affected groups	3.2.1	Strategy
ESRS 2 SBM-3	Impacts, risks, and opportunities and their interaction with its strategy and business model.		3.2.2	Impact, Risk, and Opportunity (IRO) Management
S3-1	Policies related to affected groups.		3.2.3	Policies and actions
S3-2	Processes to collaborate with affected groups on impacts.		3.2.3	Policies and actions
S3-3	Processes for remedying negative incidents and channels for affected groups to express their concerns.		3.2.3	Policies and actions
S3-4	Adoption of measures related to materiality impacts on affected groups, approaches to manage materiality risks and take advantage of materiality opportunities related to affected groups, and effectiveness of such actions.		3.2.3	Policies and actions
S3-5	Goals related to managing material adverse events, driving positive events, and managing material risks and opportunities.		3.2.4	Parameters and goals

ESRS disclosure requirements covered by the sustainability statement				
Disclosure requirement		Section		Subsection
ESRS 2 SBM-2	Stakeholder interests and opinions.	3.3 Company Information - Consumers and end users	3.3.1	Strategy
ESRS 2 SBM-3	Impacts, risks, and opportunities and their interaction with its strategy and business model.		3.3.2	Impact, Risk, and Opportunity (IRO) Management
S4-1	Policies related to consumers and end users.		3.3.3	Policies and actions
S4-2	Processes to collaborate with consumers and end users on impacts.		3.3.3	Policies and actions
S4-3	Processes to remedy negative incidents and channels for consumers and end users to express their concerns.		3.3.3	Policies and actions
S4-4	Adoption of measures related to materiality impacts on consumers and end users, approaches to mitigate materiality risks and take advantage of materiality opportunities related to consumers and end users, and the effectiveness of such actions.		3.3.3	Policies and actions
S4-5	Goals related to managing material adverse events, driving positive events, and managing material risks and opportunities.		3.3.4	Parameters and goals
ESRS 2 GOV-1	Role of administrative, management,and supervisory bodies.	4.1 Information on governance - Business conduct	4.1.1	Governance
ESRS 2 SBM-3	Impacts, risks, and opportunities and their interaction with its strategy and business model.		4.1.2	Impact, Risk, and Opportunity (IRO) Management
ESRS 2 IRO-1	Description of the process for identifying and assessing material impacts, risks, and opportunities.		4.1.2	Impact, Risk, and Opportunity (IRO) Management
GOV1-1	Corporate culture and corporate culture and business conduct policies.		4.1.3	Policies and actions
GOV1-2	Supplier relations management.		4.1.3	Policies and actions
GOV1-3	Prevention and detection of corruption and bribery.		4.1.3	Policies and actions
GOV1-4	Confirmed cases of corruption or bribery.		4.1.4	Parameters and goals
GOV1-6	Payment practices.		4.1.4	Parameters and goals

With respect to the policies adopted to manage material sustainability issues, the following is a list of these policies as of year-end 2024, which are considered to be transversal and are therefore disclosed in this chapter on General Information:

Policy	Description	Person responsible for implementation	Dissemination
Corporate Sustainability Policy	Unicaja's Sustainability Policy is aimed at strengthening its leadership in sustainability at a domestic level, seeking to maximize positive and minimize negative impact in environmental, social and governance areas. This policy establishes Unicaja's strategic positioning and general objectives in business management, as well as in the design and marketing of financial products and services aligned with ESG criteria. It also responds to international commitments such as the Paris Agreement, the Global Compact Principles, the 2030 Agenda, and the Sustainable Development Goals (SDGs). Unicaja's purpose is "Helping people thrive", which implies accompanying customers and employees on their path to prosperity, understanding their needs, and empowering their daily growth.	Board of Directors	Corporate Website
Board of Directors Diversity Policy	The purpose of this Policy is to promote diversity in terms of gender, experience, and knowledge in the composition of the Board of Directors, without any implicit bias that could imply any discrimination, and, in particular, to facilitate the selection of female Board Members.	Board of Directors	Internal use
Board of Directors Training Policy	With this Policy the Bank implements the criteria it must comply with as part of its corporate governance structure, with respect to the demands and requirements regarding the training and integration of the members of the Board of Directors and of the Board as a whole.	Board of Directors	Internal use
Corporate Governance Policy	Its objective is to define the corporate governance system of Unicaja, S.A. and its group, establishing the necessary premises to ensure sound and prudent management at all times.	Board of Directors	Corporate Website
Policy for the preparation and disclosure of economic-financial, non-financial, and corporate information	This Policy establishes the procedure to be followed by the Bank for the preparation and periodic provision of economic-financial, non-financial, and corporate information, and its publication through the appropriate channels that help to maximize the dissemination and quality of the information available to the market, investors, and other stakeholders.	Board of Directors	Intranet
Board Member Remuneration Policy	Its purpose is to establish, in full compliance with the scheme set forth in the Bank's Bylaws and other applicable regulations, the regulatory reference framework for the remuneration that may be received by the members of the Board of Directors.	General Shareholders Meeting	Corporate Website
Board Member Selection and Appointment Policy	Its purpose is to establish the procedures for the selection and appointment of the members of the Board of Directors, based on the functions to be performed, the aptitudes and competencies necessary or desirable for this purpose, and the time dedication required for the performance of the position.	Board of Directors	Internal use
Succession Policy	Need to formalize a succession policy that contemplates the establishment of procedures for the appointment of the most suitable candidate to occupy the positions of people with key functions, as well as to ensure continuity in the Bank's decision-making.	Board of Directors	Internal use

Policy	Description	Person responsible for implementation	Dissemination
Policy for the Evaluation of the Suitability of the Members of the Board of Directors, General Managers, and Similar and Other Key Personnel for the Performance of the Financial Activity	The purpose of this policy is to establish the criteria that Unicaja takes into account for the evaluation of the suitability of the positions subject to the suitability system (members of the Board of Directors of the Company, General Managers, and Similar, and Other Key Personnel for the daily development of the Company's financial activity).	Board of Directors	Internal use
Procedure to Evaluate the Functioning of the Board of Directors and its Committees.	The purpose of this report is to analyze the functioning of the Board of Directors and its various support committees during the period under review.	Board of Directors	Internal use

In general, and unless expressly indicated otherwise, the Policies are approved by the Bank's Board of Directors.

The **Corporate Sustainability Policy** was approved by the Board of Directors in April 2024, replacing the previous Corporate Social Responsibility Policy in force until that date, and through it Unicaja's positioning is specified from the perspective of strategy and general objectives, corporate and business management, and the design and marketing of financial products and services according to ESG criteria, defining the purposes, values, and objectives of the Bank in terms of sustainability and the general principles to be applied in order to achieve the defined strategy.

The **Board of Directors Diversity Policy** was approved by the Board of Directors in January 2024 and supplements and partially implements the *Policy for the Evaluation of the Suitability of the Members of the Board of Directors, General Managers, and Similar and other Key Personnel for the Performance of Unicaja's Financial Activity, Unicaja's Board Member Selection and Appointment Policy, Unicaja's Succession Policy and Unicaja's Board of Directors Training Policy.* Its purpose is to promote diversity in terms of gender, experience and knowledge in the composition of the Board and to ensure that it does not suffer from implicit biases that could imply any discrimination and, in particular, to facilitate the selection of female Board Members, thus guaranteeing the maintenance of the 40% representation target for female Board Members.

The **Board of Directors Training Policy** was modified and approved by the Board of Directors in February 2024, its objective being to establish the guidelines for the definition and updating of training programs aimed at ensuring that the members of the Board of Directors have the necessary knowledge, skills, and abilities to carry out their functions at all times.

The **Corporate Governance Policy** was modified and approved by the Bank's Board of Directors in September 2024, the Governing Bodies General Management being responsible for carrying out the review of this Policy and proposing its updating. This Policy defines the Bank's organizational structure and governing bodies, as well as the internal control framework, remuneration practices, and Codes of Conduct and behavior.

The **Policy for the preparation and disclosure of economic-financial, non-financial and corporate information**, was updated and approved by the Board of Directors in February 2024 with the incorporation of Guidelines for the preparation and disclosure of non-financial information. Its objective is to generate a relationship of trust and transparency with the various stakeholders within the framework of social interest, providing useful, timely, accurate information related to the Bank, its business, and its financial results, as well as material non-financial and corporate information. All of the above in accordance with international and national regulations related to disclosure requirements of prudential materiality applicable to credit institutions and in compliance with best corporate governance practices.

The **Board Member Remuneration Policy** was approved by the Extraordinary General Shareholders' Meeting of November 2023 for the 2024-2026 period, establishing a framework compatible with:

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

In this way, the policy is aimed at creating long-term value, aligning it with the interests of its shareholders and other employees, as well as with the Unicaja Group's own values.

The **Director Selection and Appointment Policy**, modified and approved by the Board of Directors in January 2024, is aimed at promoting a balanced composition of the Board and its Committees, in accordance with the provisions of the regulations in force and the applicable guidelines and recommendations, as well as the Company's Bylaws and Board Regulations.

The procedures for the selection and appointment of Board members established in the Selection and Appointment Policy implement the provisions of Unicaja's Bylaws and Board Regulations on the appointment and re-election of directors and supplement the Policy for the Evaluation of Suitability and the Succession Policy, as well as the Diversity Policy.

These procedures for the selection and appointment of new directors are also subject to the suitability assessment of the European Central Bank.

In accordance with the provisions of the **Suitability Evaluation Policy**, candidates for Board Members must meet the suitability requirements necessary for the exercise of their position. In particular, they should be of recognized commercial and professional repute, honesty and integrity, have adequate knowledge, experience and competence to perform their duties and be in a position to exercise good governance of the Company. The relations and the incompatibility regime will also be taken into account.

The Board of Directors must also have members who, taken as a whole, have sufficient professional experience in the governance of credit institutions to ensure their effective capacity to make decisions independently for the benefit of the Company.

As set out in Article 17 of the Articles of Association, the directors will hold office for a term of three years and may be re-elected indefinitely for terms of the same duration, subject to a report from the Appointment Committee, which will evaluate the quality of the work and dedication to the position of the directors during the preceding term of office.

Directors whose appointments were co-opted will hold office up to and including the date of the first General Shareholders' Meeting, without prejudice to the power of ratification or revocation held by the General Shareholders' Meeting.

In the event of a vacancy occurring after the General Shareholders' Meeting has been convened and before it is held, the Board of Directors may appoint a director until the next General Shareholders' Meeting is held.

Independent directors may not remain continuously in the Company for more than 12 years. In the event that they are reelected for their experience and contribution to the Board, they will be reelected in another category.

The **Succession Policy** was amended and approved by the Board of Directors in February 2024 at the proposal of the Appointments Committee. Its purpose is to establish the appropriate internal procedures to carry out the selection and continuous evaluation of the members of the Board of Directors, General Managers, and similar persons and those responsible for the internal control functions and other persons with key functions within the Bank, thus complying with the supervisory expectations in this regard. In this regard, the European Central Bank has stipulated that the existence of a succession plan will be one of the requirements to be evaluated by the SSM, through the supervisory evaluation process (SREP).

The main objectives of this policy are as follows:

- To reduce possible disruptions and negative consequences on performance and continuity in the Bank's decision making that may result from the replacement of members of the group in question.
- To guarantee effective and orderly succession in relation to the different positions of the group in question.
- To ensure the necessary transparency in the decision-making process in relation to the group in question.
- To identify those responsible for carrying out the materialization of decision making.
- To establish the framework of the specific "Succession Plans" of the Bank that will be approved in implementation of this Policy and will be subject to periodic review.

The **Policy for the Evaluation of the Suitability** of the members of the Board of Directors, general managers, and Similar and other Key Personnel for the Implementation of the Financial Activity was also modified and approved by the Board of Directors in February 2024 at the proposal of the Appointments Committee, and implements the provisions of the Bank's Bylaws and the internal regulations governing the operation of the Company's various governing bodies. It is supplemented by the Board Member Selection and Appointment Policy, the Succession Policy, the Board of Directors Diversity Policy, and the Board of Directors Training Policy. Its purpose is to establish the criteria and procedures that Unicaja takes into account for the evaluation of the suitability of the positions subject to the regime, defining the organizational framework and the functions and competencies of the different bodies involved.

The **Procedure for Assessing the Functioning of the Board of Directors** and its committees was also amended and approved by the February 2024 Board of Directors meeting, at the proposal of the Appointment Committee. This procedure implements the Policy for the Evaluation of the Suitability of the members of the Board of Directors, General Managers, and Similar and other Key Personnel, and analyzes the operation of the Board of Directors and its Committees for the purpose of formulating proposals that result, respectively, in the improvement of their activity and in their greater efficiency, and to serve as an additional information tool for the purposes of the continuous evaluation of the individual and collective suitability of the directors, defining the evaluation methodology and procedure in depth.

In addition to the aforementioned transversal policies, the Bank also has certain policies, procedures, plans and action frameworks of specific application in place for certain specific issues, which are detailed below:

Policy	Topics involved
Agreement on the working hours logging system used in Unicaja.	Bank Personnel (S1)
Code of Best Practices for mortgage debtors at risk of vulnerability, pursuant to Royal Decree 19/2022	Affected groups (S3)
Unicaja Group Code of Ethics	Own personnel (S1), Affected groups (S3), Consumers and end-users (S4), Business conduct (G1)
Performance and Development Potential Assessment	Bank Personnel (S1)
Prevention of Money Laundering and Combating the Financing of Terrorism procedure manual	Business conduct (G1)
Green bond issuance framework	Climate change (E1)
Action Plan - Project 0606 Customer Experience	Consumers and end users (S4)
Reception Plan	Bank Personnel (S1)
Career plan	Bank Personnel (S1)
Flexible compensation plan	Bank Personnel (S1)
Training plan	Bank Personnel (S1)
Equality Plan	Bank Personnel (S1)
2023-2024 Technology Plan	Consumers and end users (S4)
Transition Plan for the mitigation of climate change (*)	Climate change (E1)
Environmental, Energy and Climate Change Policy.	Climate change (E1)
Corporate Whistleblower Channel Management and Whistleblower Protection Policy	Consumers and end users (S4)
Commercial Communication Policy	Consumers and end users (S4)
Main Adverse Event Due Diligence Policy	Climate change (E1)
Dividend policy	Affected groups (S3)
Policy to exclude from financing certain economic activities that are particularly polluting.	Climate change (E1)
Policy for the Identification and Management of Conflicts of Interest and Related-Party Transactions of Significant Shareholders, Directors, Senior Executives and other Related Parties	Business conduct (G1)
Policy for the Integration of Sustainability Factors into Credit Risk Management	Climate change (E1)
Policy for the integration of sustainability risks into the decision-making process and investment product advice	Climate change (E1)
Occupational Risk Prevention Policy.	Bank Personnel (S1)
Prevention of Criminal Risk and Response to Non-Compliance Policy	Own personnel (S1), Business conduct (G1)
Policy for the prevention and management of conflicts of interest of the Group's employees.	Bank Personnel (S1)
Security Policy	Consumers and end users (S4)
Talent Selection and Attraction Policy	Bank Personnel (S1)
Internal Information System Policy	Bank Personnel (S1)
General Privacy Policy	Consumers and end users (S4)
Customer protection policy	Consumers and end users (S4)
Corruption and Bribery Prevention Policy	Business conduct (G1)
General Ethical Principles for Suppliers	Business conduct (G1)
Whistleblower Channel Management Procedure.	Own personnel (S1), Business conduct (G1)
Protocol for the prevention of sexual and/or gender-based harassment.	Bank Personnel (S1)
Protocol for the elderly and people with disabilities (under development)	Affected groups (S3)
Sectoral Protocol for rural areas (under development)	Affected groups (S3)
The EDUFINET financial education project	Affected groups (S3)

Policy	Topics involved
Internal Code of Conduct in the framework of the Securities Market	Own personnel (S1), Business conduct (G1)
Environmental Management System	Climate change (E1)
Unicaja Group's Internal Information System. Whistleblower channel management and whistleblower protection	Business conduct (G1)

(*) The Transition Plan for climate change mitigation was approved by the Board of Directors in February 2025.

Further details are provided in the MDR-P disclosure requirements for the Policies applicable to each of the different ESRS considered material for disclosure in this sustainability report (E1 Climate Change, S1 Own Personnel, S3 Affected Groups, S4 Consumers and end users, and G1 Business Conduct), as described in their respective *Policies and Actions* sections.

With respect to actions and resources, in relation to sustainability matters, these are also implemented in the aforementioned section entitled *Policies and Actions* of the ESRS subject to disclosure, to comply with the MDR-A disclosure requirements.

In the 2025-2027 Strategic Plan, approved by the Board of Directors in December 2024, sustainability is established as one of the fundamental pillars for evaluating the effectiveness of policies and actions. Therefore, it includes various KPIs related to the evolution of the ESG business, such as decarbonization targets in polluting (Oil&Gas and Energy) and mortgage sectors, social and governance KPIs, such as those related to diversity in management positions and the gender pay gap, compliance with the accessibility regulation that will come into force in 2025, and beneficiaries of financial education workshops or sessions, among others. These are described in greater detail in the *Parameters and goals* sections of each of the topics of this Sustainability Report.

2. Environmental information

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2.1. Climate change (ESRS E1)

The Unicaja Group considers environmental and social issues, as well as the governance of institutions, to be one of the most important challenges for society, people, and the global economy. In order to comply with these issues, Unicaja incorporated sustainability as one of the main pillars of its 2022-2024 Strategic Plan, developing a Sustainable Finance Plan, the implementation of which was completed in 2023.

In the same way, sustainability has maintained its consideration as a strategic cross-cutting axis in the 2025-2027 Strategic Plan approved by the Board of Directors in December 2024.

Commitment to the environment

The Group's environmental commitment was incorporated into the Corporate Social Responsibility Policy approved by the Board of Directors in its session of April 26, 2024. This policy integrates the previous "Corporate Social Responsibility Policy".

Respect for the environment is defined as a general principle: Unicaja's strategy will enable it to face the global challenge posed by climate change, involving its main stakeholders in the establishment of policies and procedures focused on its adaptation and mitigation in the areas of business and risk management, in particular, through the assumption of international protocols and standards, implementing their best practices.

This commitment is reflected in certain practices, which, as far as the environment is concerned, are as follows:

- Definition of specific actions that demonstrate the Group's commitment to the environment and energy savings, as well as its position on climate change.
- Promotion of initiatives and actions aimed at the protection and conservation of the environment, minimizing the direct environmental impact of its activity, promoting information and training in this culture.
- Promotion of the financing of projects that contribute to improving energy efficiency and achieving greater long-term environmental sustainability, in addition to integrating environmental risks into the risk analysis of financing and investment projects.
- Promoting a responsible attitude towards the environment among the workforce and society in general, with the publication of recommendations and best practices in the area of recycling and the incorporation of clauses related to environmental commitment in contracting with suppliers.

At the same time, the latest version of the "Unicaja Group's Environmental, Energy, and Climate Change Policy" was revised and approved by the Board of Directors on April 26, 2024. Within the more general framework of action outlined by the Sustainability Policy, this policy aims to establish the basic principles of action in environmental, energy efficiency, and climate change management matters in order to reduce Unicaja's impact and contribute to the protection and conservation of the environment, the preservation of biodiversity, and the fight against climate change, among other environmental goals recognized in the European Union's Environmental Taxonomy (Regulation 2020/852).

The Policy is aligned with the Ten Principles of the United Nations Global Compact, the achievement of the Sustainable Development Goals (SDGs) of the 2030 Agenda, and the Paris Climate Agreement.

The Group has established this Policy in accordance with its deep-rooted commitment to the environment and with the purpose of collaborating with sustainable development, minimizing the direct and indirect environmental impact of its activity and those significant uses of energy, and consequently, focusing on the improvement of energy performance and the promotion of information and training, both internal and external, in these matters.

Aware of the possible materialization of risks associated with climate change and environmental deterioration, the Unicaja Group takes into consideration the physical and transition risks, as well as the impact of its activity on society and the impact of the latter on the Bank in its day-to-day management.

Through its Environmental, Energy and Climate Change Policy, the Group has defined the specific principles by which it gives concrete expression to its environmental and energy saving commitment to climate change, which are described below, as well as its commitment to develop and promote environmentally friendly activities in accordance with the United Nations Declaration on this matter.

This contribution to sustainability involves all those involved in management at any level of responsibility, through a firm commitment to pollution prevention, environmental conservation and the preservation of biodiversity, the promotion of energy efficiency, the efficient use of resources to minimize environmental impact and the appropriate management of climate change.

In relation to internal environmental management, the Group's commitment is materialized through three fundamental axes: the integration of environmental issues into the business model, the development of environmental and waste management, energy efficiency actions, and the promotion of environmental and energy responsibility.

The Group promotes management systems based on internationally accepted regulatory standards, continuous improvement and integrated management models (ISO standards) that contribute to reducing environmental and energy impact, as well as the measurement of the carbon footprint based on the Greenhouse Gas Protocol (GHG Protocol) methodology. Unicaja has calculated and verified its own carbon footprint for fiscal years 2022 and 2023, which has been registered in the MITECO registry and has been awarded the "CALCULO" seal for Scopes 1, 2 and 3.

With regard to climate change, climate change mitigation commitments have been adopted with the establishment of greenhouse gas emission reduction targets which require the definition and implementation of actions aimed at reducing the carbon footprint of our activities.

The financing of projects that contribute to improving energy efficiency and achieving greater long-term environmental sustainability are being promoted, as is the integration of environmental and social risks into the risk analysis of investment project financing.

Finally, a responsible attitude is encouraged among the workforce and society in general, with the publication of recommendations and best practices in the area of recycling, and the incorporation of clauses related to environmental commitment in contracting with suppliers.

The actions of the Unicaja Group in promoting environmental protection, the fight against climate change and the improvement of energy efficiency are generally inspired by the best practices or international standards of recognized prestige, such as:

- The Universal Declaration of Human Rights.
- The Paris Agreement on Climate Change.
- The United Nations Global Compact.
- The 2030 Agenda of the United Nations and the SDGs.
- Directive 2022/2464 of 14 December 2022 on corporate sustainability reporting (CSRD).
- European Sustainability Reporting Standards (ESRS).
- The recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).
- The European Commission's 2018 Action Plan for Financing Sustainable Growth, revised in 2021.
- Energy saving and efficiency strategies issued by the competent authorities.

The Bank has an Environment and Energy Operational Working Group for environmental and energy management, which is responsible for analyzing and issuing rulings on environmental and energy matters. These can involve the organization's main centers and serves as a reporting link with the Steering Committee.

Specific principles on environmental, energy and climate change issues

With regard to the environmental and energy impact generated, the Group has defined the following specific principles mentioned above, by which it gives concrete expression to its environmental and energy saving commitment in the face of the challenge of climate change:

- To foster continuous improvement in environmental management and energy performance, adopting sustainable and efficient practices that prevent or minimize pollution generated by the Bank's activities.
- To develop its activity by promoting the prevention, proper management and control of polluting emissions, as well as an efficient use of natural and energy resources.
- To act quickly and responsibly to correct any incidents that may pose a risk to the environment or are related to the use and consumption of energy, promptly informing the authorities and affected parties as appropriate.
- To ensure compliance with the legislation and other provisions in force in environmental and energy matters, as well as national and international commitments or initiatives voluntarily assumed, related to sustainability and the environment.
- To foster the awareness of environmental and energy matters among stakeholders, including Unicaja's employees and management, as well as their involvement, in order to foster environmental protection and custodianship, as well as to improve energy performance.
- To promote training for staff and Management and, depending on their level of responsibility, provide the necessary knowledge for the implementation and monitoring of good environmental and energy efficiency practices.
- To boost the reuse and recycling of materials in order to contribute to the transition towards a circular economy; the acquisition of energy efficient products and services, encouraging the use of cleaner technologies; and the design activities that consider the improvement of energy performance.
- To work alongside customers, suppliers, public authorities, and society in general on all matters related to environmental protection, improving energy efficiency, energy use and consumption, and initiatives aimed at preventing, mitigating, and adapting to climate change.
- To incorporate environmental and energy efficiency criteria when making decisions on the awarding of contracts for the provision of services.
- To promote compliance among suppliers with the United Nations Global Compact Principles and best practices in energy efficiency and the circular economy.
- To establish programs that define objectives and goals set by the integrated management system and ensure the availability of the necessary resources, leading to the continuous improvement of environmental and energy performance by conducting rigorous audits and self-assessments of compliance with this Policy, thus issuing follow-up reports.
- Make the Policy available to all interested parties and transparently inform stakeholders about the position, management, controls, and results related to the environment, climate change, and energy performance.

2.1.1. Governance (NEIS 2 GOV-3)

The conditions of the incentive system are approved and updated, at the proposal of the Steering Committee, by the Board of Directors, after passing through the Remuneration Committee, since matters affecting the identified Collective must be approved by this body.

The Bank has established an incentive system since 2023 in general for all employees, which grants a variable remuneration for those employees who comply with it. This incentive system establishes corporate objectives common to all employees, departmental objectives, and finally individual objectives.

In the case of the Steering Committee, the corporate objectives have a relative weighting of 50% of the total objectives. And within the corporate objectives, three ESG objectives are established, with a combined weighting of 10% of the total corporate objectives, two of which are environmental in nature: sustainable financing and decarbonization of the portfolio.

Further detail on decarbonization targets is provided in the following section *2.1.2 Strategy*, with the requirements set out in *E1.1 Climate change mitigation transition plan.*

2.1.2. Strategy

Regarding decarbonization targets, based on the analysis of emissions from the different portfolios and sectors, the Bank's Board of Directors meeting held in April 2023 approved establishing the following decarbonization targets for the credit investment portfolios in the sectors that are considered to be the most intensive in Greenhouse Gas emissions and that have a greater contribution to the carbon footprint: Fossil Fuels ("Oil & Gas"), Energy and the residential mortgage portfolio. These targets imply a reduction in the intensity of emissions of 28% for the residential mortgage portfolio and of 62% and 28% for the Energy and Fossil Fuels sectors, respectively, taking 2030 as the temporal horizon, and using 2022 as the base year:

Sector / Portfolio	Reference scenario	Scope of emissions	Metrics	Base year 2022	Target 2030	% decarbonization
Oil & Gas	IAE Net Zero 2050	1 + 2 + 3	tCO_2eq/ M€	3.013	2.169	- 28%
Energy	IAE Net Zero 2050	1 + 2	$KgCO_2eq$/MWh	115	44	- 62%
Residential mortgage portfolio	IAE Net Zero 2050	1 + 2	$KgCO_2eq/m^2$	54	39	- 28%

Climate Change Mitigation Transition Plan (NEIS E1-1)

An essential part of Unicaja's strategic commitment to the environment is the reduction of its carbon footprint. In order to meet this strategic objective, it is necessary to integrate methodologies into climate risk management that allow for scientific alignment with the Paris Agreement, which establishes that the increase in the planet's global temperature must be kept below 1.5ºC by 2050. To this end, Unicaja is working on adopting methodologies for setting decarbonization targets aligned with the Paris Agreement, such as SBTi (Science Based Targets) or PACTA (Paris Agreement Capital Transition Assessment).

In line with this, the Board of Directors of the Bank has approved in February 2025, after approval and elevation by both the Steering Committee and the Sustainability Committee, a **Transition Plan** for climate change mitigation.

The main objective of the so-called "CSRD Transition Plan" of the Unicaja Group is to ensure compliance with the European Sustainability Reporting Standards, specifically paragraph 16 of the NEIS E1, "Climate Change". This plan includes an assessment of the impacts, risks and opportunities associated with climate change, describing how it strategically integrates these aspects into its decision-making and risk management processes. This will allow the Unicaja Group to not only mitigate risks and negative impacts, but also to identify new positive impacts and business opportunities in the context of the transition to a low-carbon economy.

During the 2025 financial year, the Unicaja Group will work on the adoption of a Prudential Transition Plan, through which it not only seeks to align itself with the guidelines established by the European Banking Authority (EBA), but also wishes to incorporate the best practices and recommendations contained in documents published by various organizations and industry associations. This Prudential Transition Plan will include, from a tactical point of view, certain measures and actions to be taken by the Unicaja Group to mitigate the impact of climate change and will incorporate all the requirements of the new EBA Guidance on ESG Risk Management of January 8, 2025 (referred to as EBA/GL/2025/01).

The following describes how the Transition Plan complies with NEIS E1-1:

► Unicaja's objectives

Unicaja currently has decarbonization targets for 2030, approved by the Board of Directors in April 2023. These objectives were set based on the analysis of the emissions of the different portfolios and sectors, taking the sectors that are most intensive in Greenhouse Gas (GHG) emissions and have a greater contribution to its carbon footprint: fossil fuels (Oil & Gas), energy and residential mortgage portfolio. These three portfolios cover 70% of the total risk drawn down, based on Unicaja's loan portfolio as of December 31, 2024.

These targets imply a reduction in emissions intensity of 28% for the residential mortgage portfolio and 62% and 28% for the energy and fossil fuels sectors, respectively.

To establish these objectives, carbon footprint calculation methodologies were combined with reference climate scenarios for the decarbonization of the various sectors, taking into account the expected evolution of the Bank's portfolios and business strategy as well as the intermediate decarbonization targets set by the various counterparties.

The targets were established exclusively for the loan portfolio, taking 2022 as the base year. In all three sectors, the 1.5°C or "Net Zero by 2050" scenario was considered. This is the most ambitious and industry-accepted scenario, meeting the requirements of sector-specific initiatives such as the NZBA (Net Zero Banking Alliance).

During the next fiscal year 2025, the Bank's governing bodies are expected to discuss the potential extension of the decarbonization targets to other portfolios.

► Decarbonization levers

The main levers that the Unicaja Group can use to achieve its decarbonization targets and, in general, to reduce exposure to climate change risks, are as follows:

Incentivizing its customers' commitments to move forward with their own decarbonization targets:

The Unicaja Group is managing its current loan portfolio with the aim of obtaining commitments from the most GHG-intensive customers to reduce these emissions and meet their own decarbonization targets. For this purpose, the Unicaja Group has various tools available, most of which are described in the following sections of this document. Among these tools, the due diligence questionnaires (as a form of dialogue with customers on sustainability and climate change), the agreements included in some lending operations and the incentives offered through the *pricing* of operations primarily stand out.

Financing the transition to a less carbon-intensive economy by making it easier for customers to change their production processes.

One of the objectives of the Unicaja Group is to facilitate its customers' transition to production processes that are less intensive in GHG emissions and facilitate the transition to a less carbon-intensive economy. Among the various measures, the Unicaja Group is interested in financing companies so that they can adapt their business to new requirements related to climate change, whether these requirements arise from regulation or from changing market expectations and sentiment.

Encouraging green projects and other forms of sustainable financing.

The Unicaja Group offers its customers green financing products to undertake certain projects that have a positive impact on the environment and mitigate climate change. These products usually have certain price bonuses to encourage their contracting, and to reflect the fact that they are credit operations with lower risk in climate terms. Examples include loans to finance energy efficiency improvements in housing, photovoltaic installations, sustainable mobility, etc.

Incentivizing energy efficiency and the reduction of physical risks of collateral associated with credit operations.

The Unicaja Group encourages the improvement of the energy efficiency of its mortgage loan guarantees, as well as the reduction of exposure to the physical risks of such guarantees. This is done through two main measures: (i) firstly, by promoting mortgages with high energy efficiency, by giving a price discount to transactions whose guarantee has an A or B energy efficiency certificate; (ii) secondly, by internally discouraging the contracting of mortgages on homes with low energy efficiency or that have a high exposure to physical risks.

Encouraging the financing of customers with better performance in the fight against climate change.

The Unicaja Group takes climate factors into consideration when granting financing to its customers, as it does for classifying its customers through the ESG rating of the corporate portfolio and taking the appropriate measures at later stages of the credit cycle. In this way, the Unicaja Group can promote the financing of customers with the best performance in the fight against climate change, either because they have a low GHG emissions intensity or because they have made significant efforts to reduce such emissions.

Using green bonds as a form of financing, enhancing a greener credit portfolio.

The Unicaja Group has a Green Bond Framework aligned with ICMA principles, which aims to align its financing program with its sustainability strategy and objectives, promoting migration towards a more sustainable balance sheet and greater resilience to climate risks. The fact that green bonds must be backed by "green eligible projects" encourages the transformation of the Unicaja Group's loan portfolio to be increasingly green, thus facilitating compliance with decarbonization targets and the climate change risk mitigation strategy.

Policies to exclude certain sectors of activity from financing.

The Unicaja Group has approved a policy of exclusion of financing to certain sectors of activity so the Group does not assume financing to companies in those sectors when it finds that the conditions determined in the aforementioned policy are met. A significant part of the excluded sectors have a high negative impact on the environment and climate change. The periodic amortization of operations currently in portfolios and growth in other non-excluded sectors will cause the relative weight of these sectors of activity to be increasingly lower, contributing to the decarbonization of the portfolio and mitigating the impact of climate risks on the Unicaja Group's business. These exclusion policies are further described in section *2.1.4 Policies and actions*.

Levers to reduce its own carbon footprint (including reduction of paper consumption).

In its 2023 corporate carbon footprint report, Unicaja has set itself the target of reducing its own carbon footprint by 20% in the period 2024-2027, from the emissions baseline, and by 30% by 2030. To achieve this objective, a series of measures are defined that Unicaja will promote, such as:

- Implementation and certification of an Integrated Management System (IMS) and a data management tool.
- Replacement of the fleet with electric and/or hybrid vehicles.
- Replacement of natural gas boilers with other thermal energy sources.
- Consumption of electricity with guaranteed renewable origin.
- Sustainable mobility plan: promotion of carpooling.

- Reduction of paper consumption.

GHG emission offsets.

The Unicaja Group has at its disposal the use of GHG emission compensation projects. Although the Group has not yet made significant use of these emission offsets, this lever is already being used by other Spanish credit institutions. Among the available compensation measures, those consisting of the purchase and withdrawal of emission allowances are particularly noteworthy. Likewise, as Unicaja is a credit institution, there is also the possibility of financing companies engaged in the elimination and/or storage of GHGs. Contrary to the rest of the foreseen measures in this section, in this case gross GHG emissions would not be reduced, but net emissions would be reduced.

► Climate change mitigation actions

In addition to the decarbonization levers defined above, the Unicaja Group has other elements considered in its climate transition strategy aimed at mitigating or reducing the impact of climate and environmental risks, which are described below:

Interaction with counterparties: due diligence questionnaire

As part of the policies for integrating sustainability factors into credit risk management, the Unicaja Group has an ESG due diligence questionnaire, which is an essential tool both in the credit-granting study phase and in the follow-up phase, incorporating a series of questions related to environmental, social and governance performance of the customer taking into account its sector of activity and allowing the Bank to obtain a deep and adapted understanding of the sustainability risk profiles of its customers for the decision-making process as well as the adequacy of possible mitigation strategies.

Measuring the performance of counterparties: ESG rating

The Unicaja Group has continued to improve the integration of ESG factors in credit risk management through the definition of an ESG rating for the corporate portfolio.

The methodology for establishing an ESG rating for the corporate loan portfolio was developed and finalized during the second half of 2024. This methodology allows the Bank to classify its customers according to their performance in ESG matters with a focus mainly on the management of climate-related and environmental (C&E) risks. In this way, Unicaja would be able to differentiate those exposures with a higher ESG risk and, with this information, be able to take the corresponding measures.

Integration in origination policies: concession criteria

In addition to the information in the due diligence questionnaire, for the individual portfolio there are also a series of aspects linked to ESG risks, especially climate risk, which are taken into account in the process of granting loans to this group. In this regard, in April 2024 a modification of the terms of reference for granting credit operations based on the physical and climate change transition risks of real estate collateral was approved.

These criteria are aligned with several credit risk / ESG metrics incorporated in the Bank's Risk Appetite Framework (RAF), which include the following:

- Transition risk. New production. Energy efficiency private mortgage portfolio. Ratio that measures the new production of individual mortgages with the worst energy efficiency certificate (letter G) as a percentage of new individual mortgage originations in the fiscal year.

- Physical risk. New collateral production. Ratio that measures, in collateral appraisal value, those with high and very high exposure to acute and chronic physical risk over new collateral production in the fiscal year.

Green product portfolio

The Unicaja Group's commitment to sustainability is reflected in the way it conducts its business, maintaining its permanent responsibility and attention to the needs of its customers, shareholders, employees and other stakeholders, as well as to the economic, environmental and social demands of the areas and territories in which it operates.

Specifically, one of the Bank's commitments is the integration of sustainability in all its strategic lines. Supporting customers in the energy transition is one of its priorities and, as part of this commitment to green finance, it has developed a complete range of sustainable finance products that contribute to mitigating or adapting to climate change, as detailed in section *1.3.1 Strategy, business model and value chain*.

Financing: green bonds

As part of its commitment to sustainability, the Unicaja Group developed the Green Bond Framework in May 2022, where it reflected the Group's intention to align its financing program with its sustainability strategy and objectives while promoting and supporting the migration of assets towards a more sustainable balance sheet with greater resilience to physical and transition risks.

Through this framework, Unicaja was expected to be able to issue green bonds to finance and/or refinance exclusively, in part or in full, new and/or existing eligible green projects that were aligned with the ICMA Green Bond Principles ("GBP").

Thanks to the development of this Framework, Unicaja issued its first green bond on June 30, 2022 in senior preferred format for an amount of €500 million and on November 15 of the same year it again issued a green bond, this time in senior non-preferred format, for an amount of €500 million. On September 11, 2023, a third additional green bond in senior non-preferred format was issued for €300 million.

Subsequently, on June 28, 2024, the Unicaja Group updated its Green Bond Framework to reflect the evolution of its sustainability strategy, as well as the latest market practices. On September 12, 2024, Unicaja issued its fourth green bond, in senior preferredformat, for an amount of €300 million, thus reaching €1.6 billion issued at year-end 2024, of which €1.1 billion outstanding at that date.

Impact on operations pricing

Unicaja considers the pricing variable to be a fundamental factor in adapting its loan portfolio to meet its strategic objectives, including the decarbonization targets, reduction of GHG emissions and mitigating the impact of climate risks. In this way, by offering customers certain discounts in the price of operations for complying with certain purposes (green products) or for responding to certain commitments (ESG-Linked operations), it is possible to promote operations that are more interesting for the Bank from the point of view of climate risk management.

The main initiatives being taken in this regard are as follows:

- *Pricing of green products*: In recent years, Unicaja has been launching certain ESG products with price discounts that in some cases reach up to 100 basis points in the interest rate depending on the purpose. Details of these products are presented in section 1.3.1. above.
- *Individual portfolio*: For the individual portfolio, depending on the energy efficiency of the homes, mortgages are offered a discount of up to 10 basis points if the collateral financed has an A or B energy certification. In this way, it contributes to a certain extent to controlling the C&E risks of the mortgage portfolio by encouraging financing that involves a lower transition risk from the point of view of climate change.
- *Corporate portfolio*: In the specific case of the corporate portfolio, Unicaja has granted loans that are known as "ESG-Linked". These loans have an interest rate that may be reduced to a certain extent for compliance with certain criteria and conditions linked to environmental, social and governance risk management (generally referred to as "ESG criteria").

Exclusion policy

In order to avoid financing activities that may be contrary to the Group's sustainability principles, a policy of exclusion to financing for environmental, social and governance risks has been developed for those activities that have a high environmental, social or economic impact due to the resources they consume, the human capital they apply or the controversy they generate, which was approved by the Board of Directors in December 2023. A more detailed description of this policy. This policy is described in greater detail in section 2.1.4 Policies and Actions.

Impact on cost of risk and cost of capital

For an adequate implementation of the Unicaja Group's climate transition strategy, and for it to be possible to mitigate or reduce the impact of climate risks, it is necessary to adequately monitor the most relevant metrics. Although the data model and metrics currently used by the Unicaja Group are described in greater detail in section 6 of this document, emphasis is placed below on the systems for measuring the impact of climate risks on the cost of risk and the cost of capital.

- Impact on cost of risk

  In relation to the cost of risk, the Unicaja Group has internal models for estimating expected credit losses that cover a very substantial part of the portfolio, applying in the remaining cases individualized estimates (for individually significant risks) and alternative solutions from the Bank of Spain (in the case of segments where there is insufficient experience to apply internal models).

  These collective hedge estimates have traditionally not directly considered the impact of climate risks because they are risks for which there is no historical information on their effect on credit losses and which generally manifest themselves over a long period of time. However, in response to supervisory recommendations in this regard, and considering that they may have some impact on the estimation of expected credit losses, the Unicaja Group has incorporated a post-model adjustment (PMA) in its estimates of expected credit losses to incorporate the effect of weather risks.

  The incorporation of these factors linked to climate risks in the accounting estimate of expected credit losses makes it possible to further integrate the management of these risks with the rest of the elements of the business, and to measure the impact that climate risks really have on the financial statements of the Unicaja Group. Thus, to the extent that the Group succeeds in mitigating or reducing climate risks or, conversely, to the extent that these risks could increase in the future, it will have a direct effect on the income statement through the cost of risk.

- Impact on cost of capital

  In addition to the exercises carried out to impact expected credit losses due to climate risks from an accounting point of view, the Unicaja Group takes these risks into consideration in the Internal Capital Adequacy Assessment Process (ICAAP). The objective of this process is to identify the risks affecting the Bank and to allocate internal capital to cover these risks through exercises that incorporate a certain level of stress. This is therefore an additional exercise to the estimation of expected credit losses, sometimes commonly referred to as "unexpected losses".

  On the other hand, it is worth mentioning that taking into account its activity as a credit institution, the Unicaja Group is not excluded from the EU benchmark indexes harmonized with the Paris Agreement.

Qualitative assessment of potential locked-in GHG emissions

With regard to locked-in GHG emissions from the Bank's key assets and products, although they are not relevant in the case of Unicaja in the year ended December 31, 2024, the possibilities of netting GHG emissions are included as one of the potential levers available to the Unicaja Group to meet the decarbonization targets set for its loan portfolio in the event that they become significant.

Moreover, in the 2024 financial year, the amount of exposures related to economic activities related to coal, oil and gas amounted to €864.104 million, corresponding to the gross carrying amount of the Bank's borrowers with NACE codes linked to these activities, of which €223.977 million correspond to exposures to companies excluded from the EU benchmarks aligned with Paris, in accordance with Article 12.1 (d) to (g) and in accordance with Article 12.2 of the Regulation on the rules of the climate benchmarks.

Integration into the Bank's strategy

In its double materiality analysis, the Unicaja Group has identified material impacts, risks and opportunities (i.e. material IROs) in relation to climate change.

During the materiality assessment process, the existing connections between the identified risks and opportunities and the occurrences have been considered, so that certain actual positive occurrences allow the Unicaja Group to mitigate the effects of the risks.

This dual materiality analysis has allowed the Bank to identify which are the most important impacts it is causing on its stakeholders in relation to a given sustainability issue (in this case, climate change), as well as to know what are the main risks and opportunities that the Bank has in relation to that sustainability issue. In this way, the Bank can focus on adopting policies, actions and objectives to enhance positive impacts, mitigate negative impacts, avoid the materialization of risks and seek the development of opportunities.

In relation to climate risks, the Unicaja Group has identified that these risks are material, especially in the part relating to transition risks. Climate risks (like other ESG risks) are analyzed in terms of the impact they have on other risks (known as "traditional risks"). The Unicaja Group performs an analysis of the impact of ESG risks on traditional risks through transmission channel matrices, mainly focused on climate-related and environmental risks (C&E risks), but also including the most relevant risk drivers of social and governance risks.

The main risk that would be affected in this case is the impact of climate risks on credit risk, mainly through transition risks, but also to some extent through physical risks. Taking into account this impact, the Unicaja Group has defined certain metrics for monitoring through the Risk Appetite Framework (RAF), establishing objectives, alerts and limits to control that the level of exposure to these risks is within the margins that the Group is willing to assume in its business.

In order to adequately manage impacts, reduce or mitigate risks and take advantage of opportunities as far as possible, the Unicaja Group has a climate transition strategy focused mainly on adapting its business model to reduce the impact of climate risks, as well as to take advantage of the opportunities that arise in this area.

One of the main elements of this climate transition strategy is the definition of several *decarbonization targets*, consisting of the reduction of Greenhouse Gas (GHG) emissions generated by certain exposures in its financed portfolio (Scope 3 emissions belonging to category 15). The sectors selected are those that have the greatest impact on financed emissions in both the corporate portfolio (electricity and oil/gas sectors) and the individual portfolio (mortgages). These targets are scientifically aligned with the Paris Agreement and the goal of not increasing the global average temperature by more than 1.5 degrees Celsius above pre-industrial levels, which implies that 2025 at the latest should be the peak of emissions and that they should be reduced by 45% by 2030, with the ultimate goal of reaching a point of zero emissions (known as the "net zero" target) by 2050, as stated by the Intergovernmental Panel on Climate Change (IPCC).

In this way, the Unicaja Group has considered the 1.5ºC or "*Net Zero by 2050*" scenario in the three sectors for which decarbonization targets have been defined. This is the most ambitious and accepted scenario by the industry, meeting the requirements of sector-specific initiatives such as the NZBA (Net Zero Banking Alliance). These decarbonization targets have been described above.

Additionally, the Unicaja Group has incorporated other elements into this climate transition strategy to enable the achievement of these decarbonization targets and the ultimate goal of reducing the impact of climate risks. This includes policies and measures that enable proactive monitoring and management of climate risks, particularly regarding the impact of this risk on the credit portfolio (credit risk), as this is the most significant risk identified by the Unicaja Group. The policies and measures with the greatest impact are:

- *ESG due diligence questionnaires,*
- *ESG rating for the corporate portfolio,*
- *Consideration of ESG criteria in the concession,*
- *Green product portfolio (assets),*
- *Financing through green bonds (liabilities),*
- *Impact on pricing of operations and,*
- *Measuring impacts on cost of risk and capital,*

described in depth above.

2.1.3. Impact, risk and opportunity management (NEIS 2 SBM-3 and IRO-1, E1-2, E1-3)

Relevant impacts, risks and opportunities and their interaction with the strategy and business model (NEIS 2 SBM-3)

Climate change is one of the greatest challenges facing humanity. Thus, the need to achieve a substantial and sustained reduction in greenhouse gas emissions over time as the only way of limiting the impact of climate change has been expressed in different scientific circles.

Consequently, political, regulatory and supervisory authorities are putting increasing pressure on financial companies to align their strategies, policies and management systems with the objectives of promoting low-emission industries in accordance with the different multinational agreements, mainly the Paris Agreement.

Following the adoption of the Paris Agreement on climate change and the UN 2030 Agenda for Sustainable Development in 2015, governments are taking steps to move towards low-carbon economies. At the European level, the European Green Deal sets the goal of making Europe the first climate-neutral continent by 2050, which is legally binding from 2021 (Regulation (EU) 2021/1119 of the European Parliament and of the Council of June 30, 2021 laying down the framework for achieving climate neutrality ("European Climate Law")). The financial sector is expected to play a key role in this regard, as set out in the Commission's 2018 Action Plan for Financing Sustainable Growth, revised in 2021.

The transition to a low-carbon economy brings risks and opportunities for the economy and for financial companies, while the physical damage caused by climate change and environmental degradation can significantly affect the real economy and the financial system. The European Central Bank (ECB) has thus identified climate-related risks as a key factor for the eurozone banking system. The ECB believes that companies should adopt a strategic, forward-looking and comprehensive approach to climate-related and environmental risks.

In line with this social and regulatory concern, Unicaja's Strategic Plan for the years 2022-2024 establishes sustainability as one of the basic pillars for business development and risk management. In this way, Unicaja established a Sustainable Finance Action Plan that included different short- and medium-term improvement initiatives in both business and risk management in order to achieve maximum alignment with best practices in this area considering the supervisory expectations included in the ECB Guide on Climate-related and Environmental Risks (2020) and developing various key aspects included by the TCFD (Task force on Climate-related Financial Disclosure) in its recommendations for climate risk management, such as governance, strategy, metrics and disclosure. This plan was successfully completed in fiscal year 2023.

The most relevant milestones achieved include the development of a procedure and methodology for classifying activities and products, the creation of a Sustainability Committee within the Board of Directors with support functions, the definition of functions for different organizational areas and internal committees, the allocation of technical and human resources, as well as the definition of a training plan, and the construction of scorecards on business and ESG risks, including risk metrics, the approval by the Board of Directors of policies for the integration of sustainability factors in the management of credit, market, liquidity and operational risks, as well as the review of methodologies for the assessment of climate risk (transition and physical) in credit risk processes. Finally, the information disclosed in this Sustainability Report has also been reviewed, which includes a significant milestone: the estimation of the carbon footprint of the financed portfolio and the start of the path toward its decarbonization.

Other notable milestones in recent years include the incorporation of climate and environmental risks into the annual capital and liquidity assessment processes, as well as into the risk appetite framework, including the definition of scenarios and the implementation of climate stress tests.

As a manifestation of the Group's commitment to reducing greenhouse gas emissions, in December 2019 the Bank adhered, as expected, to the Collective Commitment for Climate Action, promoted by the United Nations Climate Change Conference (COP 25). This commitment involves the publication in early 2023 of the carbon footprint of the Bank, in all its Scopes, 1, 2 and 3, including the carbon footprint generated by the portfolios financed by the Bank (information covered in this report), as well as decarbonization targets for its portfolios aligned with the Paris Agreement, targets that are published independently below.

The development of these analytical and strategic approaches determines the orientation of the Organization's activity towards investment objectives aligned with the European Union's Environmental Taxonomy Regulation, such as the following:

- Climate change mitigation: stabilizing, avoiding, or reducing greenhouse gas emissions in accordance with the objectives of the Paris Agreement.
- Adaptation to climate change: reducing adverse climate impacts or the risks of these impacts.
- Transition to a circular economy: extending the life cycle of products, reusing and recycling waste.
- Sustainable use and protection of water and marine resources: reducing and optimizing the use of water resources.
- Pollution prevention and control: reducing all forms of pollution that could adversely affect ecosystems or human health.
- Protection and restoration of biodiversity and ecosystems: protecting, conserving or restoring ecosystem conditions.

With regard to the evaluation of impacts, risks and opportunities related to risks associated with climate change, the Bank has a robust process for identifying material risks, supported by its Material Risk Identification Policy, which responds to the Bank's need to identify and assess the risks associated with the business carried out by the Unicaja Group.

This Policy is based on the Governance Framework for the Internal Capital Adequacy Assessment Process, approved by the Board of Directors in September 2019.

The main objective of the risk quantification process is to identify the material risks to which the Unicaja Group is exposed, ensuring the appropriate relationship between the risk profile and the capital actually held, both in absolute terms and in terms of composition (Common Equity Tier 1, Additional Tier 1 Capital, Tier 2 Capital). This match between the Bank's capital and risks will favor better risk management.

With this procedure, the classification of "material" or "non-material" risk will be obtained for each of the risks evaluated in order to integrate those risks identified as material in the daily management of the Bank. The risks eventually classified as material will be assigned an economic capital that will cover the level of risk associated with each of the exposures. Also, for prudential reasons, the Bank allocates capital to cover other risks even though they are not material.

The Bank, in addition to making an appropriate economic capital allocation, will monitor each of the material risks through the selection and calibration of metrics that are used within the Bank's Risk Appetite Framework (RAF). In this way, all material risks, as well as some risks which, although not considered material, are supervised by the ECB, will be monitored by the Bank.

Risks associated with climate change are considered non-financial risks that may have a significant adverse impact on the Group's financial position, business, and results. Specifically:

- Physical risk, which refers to the financial impact of a changing climate, including environmental degradation such as air, water, and land pollution, water stress, biodiversity loss, and deforestation. In addition, within physical risks we can distinguish between "acute" risks, when they are caused by extreme weather events (such as cyclones, floods, etc.), and "chronic" risks, when they are caused by progressive changes, such as an increase in average temperature that can lead to a rise in sea level.

- Transition risk, which refers to an entity's financial losses, primarily related to its counterparties or assets, that may arise directly or indirectly from the adjustment process to a lower-carbon and more environmentally sustainable economy. This may be triggered, for example, by a relatively abrupt adoption of environmental policies in the sectors identified by the European Union as the main contributors to carbon emissions,

Physical and transition risks can also trigger further damages arising directly or indirectly from legal claims (liability risk) and a loss of reputation if the public, counterparties or investors associate the Entity or its customers—particularly corporate or institutional clients—with adverse environmental effects (reputational risk). Consequently, physical and transition risks are factors in the existing risk.

Unicaja has recognized the risks associated with climate change, both transition and physical, as additional factors that impact the risk categories previously identified and defined by the Bank. Accordingly, these risks are managed through Unicaja's existing risk management frameworks, ensuring consistent integration within established processes and governance structures and taking into consideration current regulations and supervisory trends.

Climate and environmental risk management at Unicaja originates in the risk planning process, which is influenced by the Bank's defined risk appetite and materializes in the daily risk management frameworks. Unicaja has made significant progress in incorporating climate and environmental aspects into its risk management cycle, aligning itself with regulatory and supervisory requirements.

In this sense, environmental risk management is carried out through the following process:

(i) Identification and assessment of environmental risks.

Risk identification at Unicaja involves a detailed analysis of potential events that could threaten its strategic objectives. This process is supported by a methodology that includes a set of risk events, an impact and probability matrix, and time horizons. This identification is essential to understand the internal and external threats arising from environmental and climate change, affecting the business model, profitability, solvency and overall strategy.

This set of risks and the materiality assessment exercises form the basis for classifying, identifying and assessing significant environmental risks for the portfolios. Additionally, the strategic analyses conducted by the risk function highlight threats to the objectives, facilitating support for the transition toward a more sustainable, low-carbon economy, in line with the Bank's approved policies and risk appetite statement.

It is important to note that Unicaja developed a set of transmission channel matrices for credit, real estate, market, liquidity, operational, reputational, and business risks. This process seeks to assess the potential impacts that environmental risks, both transition and physical, could have on traditional risks. This analysis is crucial for making strategic decisions and defining priorities for specific sectors, sub-sectors, industries, customers and regions.

Therefore, the transmission channel matrices are the starting point for measuring the materiality of C&E risks within each traditional risk, that is, the methodology developed must seek to capture all those transmission channels that have been identified in the matrix as material in the time horizon of the measurement exercise, which may be short (0 - 3 years), medium (4 - 5 years) and long term (6 - 10 years, extended to 12 years in the 2024 financial year).

The time horizons have been defined based on the EBA ESG risk management guidelines and information available in various ECB and EBA publications such as the document "The Road to Paris stress testing the transition towards a net-zero economy" based on the scenarios generated by the Network for Greening the Financial System (NGFS), as well as on the average residual maturity of their portfolios.

Likewise, the time horizon is a relevant factor to consider. Some risks associated with the transition of the economy to a more sustainable model (regulatory, reputational risks) or associated with acute physical risks (floods, periods of extreme heat or drought, etc.) are more likely to materialize in the short or medium term, while other effects such as chronic physical risks (sea level rise, increase in average temperature, desertification, etc.) are more relevant in the long term.

Considering this, the analysis carried out by the Bank includes all relevant time horizons, meaning the following:

- Short term (0-3 years): These are the impacts of climate and environmental risks that materialize or may materialize in Unicaja's business environment immediately or within a relatively short time horizon (up to three years).
- Medium term (4-5 years): These are the impacts of climate and environmental risks that could materialize in Unicaja's business environment in a period between four and five years, which is not long term, but neither do they represent an immediate or primary impact.
- Long term (6-10 years, extended to 12 years in fiscal year 2024): These are the impacts of climate and environmental risks that are expected to materialize in Unicaja's business environment in the relatively distant future, but limited to the next 12 years (and more than 5 years), since it is understood that risks that could affect an even longer period (more than 12 years) are subject to a greater level of uncertainty, and do not fall within the definition of relevant time horizons for the purposes of the exercises being carried out.

These time horizons are consistent and homogeneous with those used by Unicaja in other climate and environmental risk impact assessment exercises. These include the analysis carried out of the impacts of said risks on traditional risk factors (credit risk, market risk, operational risk, liquidity risk, etc., which cover a 3-year horizon), through the examination of risk transmission channels.

Based on the above analysis, the Bank has identified that climate risks, both transition and physical, can have a significant impact on credit and real estate risk over the short-term horizon, particularly in corporate portfolios, retail portfolios, and foreclosed assets. In this context, the Bank considers that, outside of credit and real estate risk, the impact of climate risks is not material on other types of risks in the short-term time horizon.

The Bank has also carried out the measurement of non-climate related environmental risks (resource scarcity, biodiversity loss and pollution) within each traditional risk.

Regarding physical risk, the materiality assessments focus on the six identified acute risks: heat wave and drought risk, extreme heat, landslides, river flooding, urban flooding, and wildfires. These risks are considered more imminent in the short term, which is the time horizon addressed in the materiality studies integrated into the Bank's Internal Capital Adequacy Assessment Process (ICAAP).

Chronic physical risks are perceived as longer-term threats, whose materiality is significantly lower in short periods.

The Bank has assessed its materiality considering the impact of the six acute risks mentioned above on the different collateral that back mortgage exposures, especially in those sectors most vulnerable to climate change through an internal methodology that categorizes the collateral and foreclosed properties based on their level of risk (high, medium or low) measured through their geographical location and their sensitivity by property type, for each of the types of risks identified. This assessment also considered the effect on the value of foreclosed assets, adjusting the values used in estimating the expected loss for both collateral and foreclosed assets.

In terms of the materiality of physical risk, the risk of heat waves and drought is considered to be likely to affect the agricultural and livestock sectors, as well as the construction sector.

Based on the above, a specific measurement methodology has been developed that projects the PDs of the companies in these sectors under a macroeconomic scenario that includes the impact of heat wave and drought on the productive capacity of each sector. The scenario has been constructed based on the NGFS scenarios, which simulate the impact that a Heat Wave and Drought event would have on national GDP on average. Additionally, the impact to GDP has been discriminated by sector based on the zoned shocks to GVA provided by the ECB in the Stress 2022 Climate Test, in which the isolated impact due to a heat wave and drought on the productive capacity of each sector is simulated.

To assess the materiality of transition risk, the Bank has developed different estimation methodologies based on the portfolios analyzed.

- In the case of legal entities (non-financial companies), the methodology developed is based on the premises set forth in the Occasional Paper 328 "The Road to Paris: stress testing the transition towards a net-zero economy".This methodology seeks to stress companies' financial statements, and thus their ability to pay (PD), based on the additional investments and costs they will have to assume to cope with three different transition scenarios, which differ in the speed at which the transition begins and its intensity.

- In the case of individuals (mortgages and consumer portfolios), the methodology applied is based on the stress of the PD and LGD parameters. The main hypothesis underlying this methodology is the differentiation between people who will have the capacity to carry out the transition to meet the objectives defined by the European directive on energy efficiency of buildings (and are stressed via PD) and people who will not have that capacity (they are stressed via LGD).

- Finally, in the case of foreclosed properties, the stress situation has focused on the reduction in the value of the property.

The Group has proposed three stress scenarios based on the document The Road to Paris: stress testing the transition towards a net-zero economy within the European Central Bank's Occasional Series. The scenarios generated are as follows:

- *Accelerated transition:* Anticipation of green policies and investment, aiming for a reduction in emissions by 2030, in line with the objectives of the Paris Agreement.

- *Late-push transition*: The implementation of green policies and investment is delayed until 2026, but still proves sufficient to meet the 2030 emission reduction targets of the Paris Agreement.

- *Delayed transition:* The implementation of green policies and investment is delayed until 2026, which is not sufficient to meet the 2030 emission reduction targets of the Paris Agreement.

(ii) Risk mitigation

Policies represent a fundamental component of the risk mitigation strategy.

The proactive approach and implementation of these policies demonstrate Unicaja's commitment to sustainability, ensuring that climate and environmental risk management is considered across all of the Bank's strategic activities and decisions.

A highlight of this process is the update of the Corporate Sustainability Policy in April 2024, which contains the main public commitments and goals through the establishment of guidelines designed to support the strategy in this area.

(iii) Monitoring metrics

In order to be able to establish objectives and metrics for monitoring climate and environmental risks, the Group continues to apply methodologies for measuring transition risks and physical risks.

Main risks and established metrics

The following table shows the main risk indicators or metrics established.

Type of risk and metrics	Basis of measurement	Observations
Transition risk		
Contribution of interest and commissions from borrowers (companies) operating in particularly emission-intensive sectors	% of total corporate credit portfolio	Data refer to the 22 NACE sectors identified as GHG intensive by the ECB in the sectorial climate stress exercise conducted in 2022, and by the EBA in the Pillar III climate risk disclosure templates
Intensity of financed emissions of all portfolios	Tm CO_2 eq	
Intensity of financed emissions from particularly emissions-intensive sectors	Tm CO_2 eq	
Intensity of financed emissions of TOP15 borrowers in particularly emissions-intensive sectors	Tm CO_2 eq	
Energy certifications (efficiency) A and B in the mortgage collateral portfolio	%	
Physical risk		
Global indicator of acute risks	%	% of total appraised value portfolio (collateral and foreclosed) or net book value (real estate for own use) of properties with a very high or high risk level depending on their geographic location, with high sensitivity to some acute (water stress, river flooding or forest fire) or chronic (desertification or coastal flooding) physical risk.
Global physical risk indicator	%	
Carbon footprint		
Corporate carbon footprint (Scopes 1, 2, and 3)	Tm CO_2 eq	
Carbon footprint of the financed portfolio	Tm CO_2 eq	

The methodological approaches applied for the measurement of transition risks and physical risks are described below.

a) Transition risk

Transition risks relate to the effects on companies or people of ongoing regulatory changes and the technological adaptations they must make to adapt to a low-emission economy. These changes in the environmental, regulatory and economic environment may modify the business environment, viability and solvency of companies or people, with a consequent impact on the risk profile of financial institutions.

In order to develop metrics for measuring and monitoring transition risk, a methodology has been developed to estimate the emissions intensity of the companies financed, based on the information on greenhouse gas emissions disclosed by the different companies.

In this regard, a distinction must be made between those companies that publish information on their emissions and those that do not. For the latter, an estimate is made by adapting the calculation methodology provided by PCAF (Partnership for Carbon Accounting Financials). It is a reference methodology in the financial sector, collaborative based, which aims to establish a harmonized and robust approach for the measurement of financed emissions that facilitates the establishment of reduction targets; this methodology is applied through emission factors provided by PCAF, which are regularly updated. During 2024 these factors have been updated, resulting in a significant increase in estimated emissions.

These emissions are divided into three types, areas or scopes:

- *Scope 1* relates to direct greenhouse gas emissions produced by the combustion of fuels by the emitter (stoves, owned or controlled vehicles) and emissions from chemical production.
- *Scope 2* relates to indirect greenhouse gas emissions generated by electricity consumed and purchased by the emitter. These are indirect emissions as they occur at the facility where the electricity is generated.
- *Scope 3* covers indirect emissions that arise from the emitter's activity but are owned and controlled by an agent other than the emitter. Examples of Scope 3 activities include the extraction and production of purchased materials, the transportation of purchased fuels, or the use of sold products and services.

Once the emissions of the financed companies have been obtained through the scopes, they are weighted according to the companies' turnover, in order to obtain a metric of the emissions intensity of each company and each sector, which allows guiding strategic or sectoral investment decisions. Additionally, in a subsequent step, the emission intensities obtained are weighted by the risk volume of each counterparty in relation to the Bank's total investment volume.

Thus, with the data available as of December 31, 2024, the emissions intensity of the portfolio of companies financed by Unicaja is 200 $TnCO_2$-eq per €M of turnover (213 $TnCO_2$-eq per €M of turnover as of December 31, 2023).

In accordance with the stress test methodology developed by the ECB, two additional analyses are performed based on this global data:

- On the one hand, the analysis focuses on those economic sectors considered, according to the ECB methodology, to be particularly affected by transition risk, or emissions-intensive, subject to the materiality thresholds defined in this same ECB methodology. Based on this analysis, the emissions intensity of the portfolio of companies financed by Unicaja in these sectors is 260 $TnCO_2Eq$ per €M of turnover (272 $TmCO_2Eq$ per €M of turnover as of December 31, 2023).
- On the other hand, within these sectors, the analysis also focuses on the 15 most relevant counterparties by risk volume, subject to the materiality thresholds defined in this same ECB methodology. Based on this analysis, the emissions intensity of the portfolio of companies financed by Unicaja in these counterparties is 243 $TnCO_2Eq$ per €M of turnover (329 $TmCO_2Eq$ per €M of turnover as of December 31, 2023).

The main data obtained are summarized below:

Key transition risk metrics	2024	2023
Emission intensity of the corporate lending portfolio	200 $TnCO_2Eq./M€$	213 $TnCO_2Eq./M€$
Emission intensity of the corporate lending portfolio in emission-intensive sectors	260 $TnCO_2Eq./M€$	272 $TnCO_2Eq./M€$
Emission intensity of the 15 largest exposures in emission-intensive sectors	243 $TnCO_2Eq./M€$	329 $TnCO_2Eq./M€$

With all of these data, the Bank has the necessary information to guide strategic and industry investment and divestment decisions.

With respect to the mortgage portfolio of individuals, the transition risk is measured mainly based on the information provided by the Energy Efficiency Certificate (EEC) of the financed homes. According to this, as of December 31, 2024, 87.5% of the homes financed by the Bank had either an Energy Efficiency Rating (EER) or an estimate thereof, obtained using a model developed by a specialized third party (87.0% as of December 31, 2023); 6.15% of this group of homes had the highest energy efficiency rating (A or B); 3.81% as of December 31, 2023. This percentage rises to 10.41% for homes financed during 2024 (9.32% during 2023).

Risk distribution in the mortgage portfolio of individuals by EEC

EEC	A	B	C	D	E	F	G	N/A
2023 mortgage portfolio	1.66%	2.15%	2.64%	11.29%	54.79%	7.04%	7.43%	13.01%
2024 mortgage portfolio	2.91%	3.24%	3.47%	11.43%	51.42%	6.80%	8.19%	12.55%
New production 2023	4.17%	5.15%	4.48%	10.83%	46.62%	6.42%	7.11%	15.22%
New production 2024	5.78%	4.63%	4.75%	12.92%	49.46%	6.28%	7.11%	9.08%

b) Physical risk

Physical risks are related to the effects that climate change may have on the physical environment, including extreme events such as droughts, river floods or fires, and other medium-term events such as desertification or rising sea levels that may lead to coastal flooding. These events may result in losses in the value of physical assets owned by the entities or that serve as collateral for credit operations, and may also have an impact on the solvency and payment capacity of customers.

For the measurement of physical risk, a methodology has been developed based on the evaluation of the exposure, according to their geographic location, real estate collateral, real estate for own use and foreclosed assets to adverse environmental events (low-no risk, medium-low, medium-high, high or very high) for each type of risk for which there is public information with sufficient granularity.

The methodology has been defined on the analysis of the geolocation of the properties and their relationship with the physical risk maps offered by Global Facility for Disaster Reduction and Recovery of the World Bank Group on its Think Hazard platform and by the World Resources Institute on its Aqueduct platform.

The typology of climatic events considered is based on the identification of the climatological phenomena analyzed in various studies carried out by the ECB, combined with the study conducted by the World Resources Institute, which also analyzes two particularly relevant risks for the Spanish geography, such as water stress and desertification. Thus, the events were ranked as follows:

- Acute events: They are those originated by extreme weather events whose frequency and intensity would increase due to global warming. Its effects manifest themselves to a greater extent in the short term:
    - Water stress or drought episodes (Aqueduct): It measures the relationship between freshwater demand (total withdrawals) and available quantity (available surface and groundwater reserves). Therefore, there will be water stress events when there is a deficit in the available quantity of water reserves with respect to consumption or extraction.

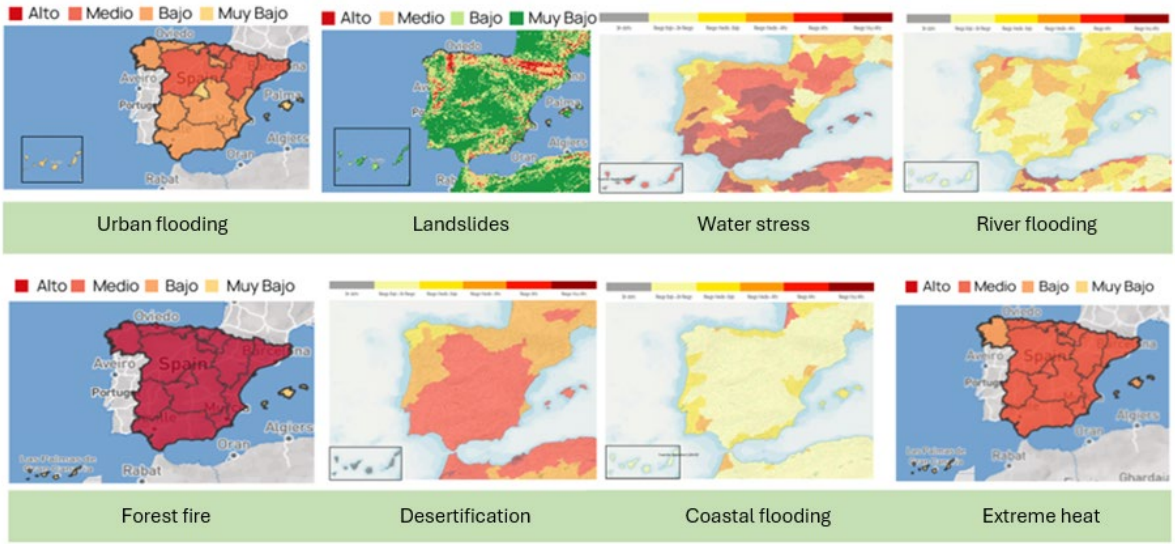
  - River flooding (Aqueduct): Measures the percentage of the population expected to be affected by a river flood in the average year, taking into account existing flood protection standards. Higher values indicate that a greater proportion of the population is expected to be affected by river flooding on average.
  - Forest fire (Think Hazard): Measures the likelihood of potentially damaging and deadly fires occurring. Higher valuesindicate a greater likelihood of fires.
  - Urban flooding (Think Hazard): It measures the probability of potentially damaging and deadly urban flooding. Higher values are indicative of a higher probability of urban flooding.
  - Landslide (Think Hazard): It measures the probability of landslides occurring based on rainfall patterns, terrain slopes, geology, soil, and land cover. Higher values are indicative of a greater likelihood of landslides.
  - Extreme heat (Think Hazard): Measures the likelihood of prolonged exposure to extreme heat, causing heat stress, at least once in a given period of time.

- Chronic events: Those resulting from a medium- and long-term change in climate behavior, especially due to a general increase in temperatures, the effects of which are manifested in the medium or long term:
  - Coastal flooding or sea level rise (Aqueduct): Measures the percentage of the population expected to be affected by coastal flooding over the average year, taking into account existing flood protection standards. Higher values indicate that a greater proportion of the population is expected to be affected by coastal flooding on average.
  - Desertification (Aqueduct): Indicates where chronic drought is likely to occur and the vulnerability of people and assets to adverse effects. Higher values indicate a greater risk of desertification.

Since the analysis of exposure, by geographic location, only takes into account the different impact of physical risks due to the geolocation of the property, it is necessary to complement this analysis with the degree of sensitivity of physical risks between property types. Various studies, such as the one conducted by MSCI Research in its report "Climate risk in private real estate portfolios: What's the exposure?" demonstrates that different physical risk events do not affect all properties equally, as it depends on their type.

Therefore, once the exposure has been obtained, by geographical location, for the different types of acute and chronic physical risks, a qualitative analysis is made of the sensitivity of each property to each of these risks, considering the type of property: housing, rural property, development, land, and properties linked to economic activities.

The images below show the risk maps established by the aforementioned organizations and used by the Bank to measure its exposure to the acute and chronic physical risks contemplated in its methodology:



Once all of the properties have been located and the corresponding exposure values have been assigned, based on their geographical location, for each type of risk or event, an analysis of the sensitivity to these events of the different types of properties is also performed, considering their functional characteristics.

The results of the analysis are similar for all portfolios, i.e. collateral, foreclosed assets and real estate for own use. By way of example, and to facilitate exposition, the following tables show the results of the analysis performed for the collateral portfolio, as it is the most material, both in terms of the number of assets and their appraisal value (in millions of euros). The resulting percentages show the percentage of appraised value of properties within the total portfolio that have a geographic location with very high or high exposure to each of the physical risk events analyzed, classified by sensitivity to said risks, considering the type of property.

Legend

- High risk
- Medium risk
- Low risk

Water stress

Exposure	High sensitivity		Medium sensitivity		Low sensitivity		
	Appraised assessment (millions of euros)	%	Appraised assessment (millions of euros)	%	Appraised assessment (millions of euros)	%	TOTAL (millions of euros)
Very High Exposure	1,193	1.6%	42,465	55.3%	3487	4.5%	47,145
High Exposure	200	0.3%	11,337	14.8%	677	0.9%	12,213
Medium-High Exposure	91	0.1%	9,643	12.6%	820	1.1%	10,553
Medium-Low Exposure	7	– %	2,913	3.8%	251	0.3%	3,171
Low - No Exp.	114	0.1%	2,911	3.8%	358	0.5%	3,383
Not available	1	– %	242	0.3%	62	0.1%	305
TOTAL	**1,605**	**2.1%**	**69,510**	**90.5%**	**5,654**	**7.4%**	**76,770**

Water stress

Exposure	High sensitivity		Medium sensitivity		Low sensitivity		
	No. of real estate	%	No. of real estate	%	No. of real estate	%	TOTAL
Very High Exposure	4,515	0.9%	267,197	53.9%	7,933	1.6%	279,645
High Exposure	1,133	0.2%	85,593	17.3%	2,640	0.5%	89,366
Medium-High Exposure	484	0.1%	70,936	14.3%	2,059	0.4%	73,479
Medium-Low Exposure	49	– %	25,217	5.1%	455	0.1%	25,721
Low - No Exp.	383	0.1%	24,340	4.9%	1,061	0.2%	25,784
Not available	20	– %	1,585	0.3%	50	– %	1,655
TOTAL	**6,584**	**1.3%**	**474,868**	**95.8%**	**14,198**	**2.9%**	**495,650**

Fire

Exposure	High sensitivity		Medium sensitivity		Low sensitivity		
	Appraised assessment	%	Appraised assessment	%	Appraised assessment	%	TOTAL
Very High Exposure	0	– %	0	– %	0	– %	0
High Exposure	85	0.1%	811	1.1%	0	– %	896
Medium-High Exposure	1,476	1.9%	53,501	69.7%	0	– %	54,977
Medium-Low Exposure	39	0.1%	15,849	20.6%	0	– %	15,887
Low - No Exp.	5	– %	4,781	6.2%	0	– %	4,786
Not available	1	– %	223	0.3%	0	– %	224
TOTAL	**1,605**	**2.1%**	**75,164**	**97.9%**	**0**	**– %**	**76,770**

Fire

Exposure	High sensitivity		Medium sensitivity		Low sensitivity		
	No. of real estate	%	No. of real estate	%	No. of real estate	%	TOTAL
Very High Exposure	0	– %	0	– %	0	– %	0
High Exposure	565	0.1%	7,597	1.5%	0	– %	8,162
Medium-High Exposure	5,667	1.1%	346,204	69.8%	0	– %	351,871
Medium-Low Exposure	276	0.1%	100,343	20.2%	0	– %	100,619
Low - No Exp.	59	– %	33,743	6.8%	0	– %	33,802
Not available	17	– %	1,179	0.2%	0	– %	1,196
TOTAL	**6,584**	**1.3%**	**489,066**	**98.7%**	**0**	**– %**	**495,650**

River flooding

Exposure	High sensitivity		Medium sensitivity		Low sensitivity		
	Appraised assessment	%	Appraised assessment	%	Appraised assessment	%	TOTAL
Very High Exposure	478	0.6%	0	– %	0	– %	478
High Exposure	136	0.2%	0	– %	0	– %	136
Medium-High Exposure	12,703	16.5%	45	0.1%	0	– %	12,748
Medium-Low Exposure	27,802	36.2%	182	0.2%	0	– %	27,984
Low - No Exp.	34,986	45.6%	132	0.2%	0	– %	35,118
Not available	305	0.4%	0	– %	0	– %	305
TOTAL	**76,411**	**99.5%**	**358**	**0.5%**	**0**	**– %**	**76,770**

River flooding

Exposure	High sensitivity		Medium sensitivity		Low sensitivity		
	No. of real estate	%	No. of real estate	%	No. of real estate	%	TOTAL
Very High Exposure	2,808	0.6%	1	– %	0	0	2,809
High Exposure	887	0.2%	1	– %	0	0	888
Medium-High Exposure	94,605	19.1%	198	– %	0	0	94,803
Medium-Low Exposure	184,212	37.2%	819	0.2%	0	0	185,031
Low - No Exp.	209,687	42.3%	777	0.2%	0	0	210,464
Not available	1,650	0.3%	5	– %	0	0	1,655
TOTAL	**493,849**	**99.6%**	**1,801**	**0.4%**	**0**	**0**	**495,650**

Urban flooding

Exposure	High sensitivity		Medium sensitivity		Low sensitivity		
	Appraised assessment	%	Appraised assessment	%	Appraised assessment	%	TOTAL
Very High Exposure	0	– %	0	– %	0	– %	0
High Exposure	322	0.4%	0	– %	0	– %	322
Medium-High Exposure	1,484	1.9%	1	– %	9	– %	1,495
Medium-Low Exposure	36,052	47.0%	155	0.2%	644	0.8%	36,851
Low - No Exp.	36,725	47.8%	201	0.3%	952	1.2%	37,878
Not available	223	0.3%	0	– %	1	– %	224
TOTAL	**74,806**	**97.4%**	**358**	**0.5%**	**1,605**	**2.1%**	**76,770**

Urban flooding

Exposure	High sensitivity		Medium sensitivity		Low sensitivity		
	No. of real estate	%	No. of real estate	%	No. of real estate	%	TOTAL
Very High Exposure	0	– %	0	– %	0	– %	0
High Exposure	1,927	0.4%	1	– %	0	– %	1,928
Medium-High Exposure	10,743	2.2%	10	– %	139	– %	10,892
Medium-Low Exposure	265,172	53.5%	1,082	0.2%	2,936	0.6%	269,190
Low - No Exp.	208,249	42.0%	703	0.1%	3,492	0.7%	212,444
Not available	1,174	0.2%	5	– %	17	– %	1,196
TOTAL	**487,265**	**98.3%**	**1,801**	**0.4%**	**6,584**	**1.3%**	**495,650**

Landslides

Exposure	High sensitivity		Medium sensitivity		Low sensitivity		
	Appraised assessment	%	Appraised assessment	%	Appraised assessment	%	TOTAL
Very High Exposure	0	– %	0	– %	0	– %	0
High Exposure	574	0.7%	22,899	29.8%	0	– %	23,473
Medium-High Exposure	301	0.4%	13,326	17.4%	0	– %	13,627
Medium-Low Exposure	374	0.5%	21,340	27.8%	0	– %	21,714
Low - No Exp.	355	0.5%	17,376	22.6%	0	– %	17,731
Not available	1	– %	223	0.3%	0	– %	224
TOTAL	**1,605**	**2.1%**	**75,164**	**97.9%**	**0**	**– %**	**76,770**

Landslides

Exposure	High sensitivity		Medium sensitivity		Low sensitivity		
	No. of real estate	%	No. of real estate	%	No. of real estate	%	TOTAL
Very High Exposure	0	– %	0	– %	0	– %	0
High Exposure	2,203	0.4%	148,130	29.9%	0	– %	150,333
Medium-High Exposure	974	0.2%	94,563	19.1%	0	– %	95,537
Medium-Low Exposure	1,543	0.3%	131,879	26.6%	0	– %	133,422
Low - No Exp.	1,847	0.4%	113,315	22.9%	0	– %	115,162
Not available	17	– %	1,179	0.2%	0	– %	1,196
TOTAL	**6,584**	**1.3%**	**489,066**	**98.7%**	**0**	**– %**	**495,650**

Extreme heat

Exposure	High sensitivity		Medium sensitivity		Low sensitivity		
	Appraised assessment	%	Appraised assessment	%	Appraised assessment	%	TOTAL
Very High Exposure	0	– %	0	– %	0	– %	0
High Exposure	17	– %	2,142	2.8%	252	0.3%	2,411
Medium-High Exposure	1,135	1.5%	40,305	52.5%	3,633	4.7%	45,073
Medium-Low Exposure	452	0.6%	25,733	33.5%	1,661	2.2%	27,846
Low - No Exp.	1	– %	1,156	1.5%	59	0.1%	1,216
Not available	1	– %	174	0.2%	49	0.1%	224
TOTAL	**1,605**	**2.1%**	**69,510**	**90.5%**	**5,654**	**7.4%**	**76,770**

Extreme heat

Exposure	High sensitivity		Medium sensitivity		Low sensitivity		
	No. of real estate	%	No. of real estate	%	No. of real estate	%	TOTAL
Very High Exposure	0	– %	0	– %	0	– %	0
High Exposure	38	– %	14,331	2.9%	374	0.1%	14,743
Medium-High Exposure	4,304	0.9%	290,526	58.6%	9,208	1.9%	304,038
Medium-Low Exposure	2,195	0.4%	160,569	32.4%	4,454	0.9%	167,218
Low - No Exp.	30	– %	8,290	1.7%	135	– %	8,455
Not available	17	– %	1,152	0.2%	27	– %	1,196
TOTAL	**6,584**	**1.3%**	**474,868**	**95.8%**	**14,198**	**2.9%**	**495,650**

Coastal flooding

Exposure	High sensitivity		Medium sensitivity		Low sensitivity		
	Appraised assessment	%	Appraised assessment	%	Appraised assessment	%	TOTAL
Very High Exposure	0	– %	0	– %	0	– %	0
High Exposure	0	– %	0	– %	0	– %	0
Medium-High Exposure	121	0.2%	0	– %	0	– %	121
Medium-Low Exposure	22,225	28.9%	166	0.2%	0	– %	22,225
Low - No Exp.	53,761	70.0%	192	0.2%	0	– %	53,761
Not available	305	0.4%	0	– %	0	– %	305
TOTAL	**76,411**	**99.5%**	**358**	**0.5%**	**0**	**– %**	**76,411**

Coastal flooding

Exposure	High sensitivity		Medium sensitivity		Low sensitivity		
	No. of real estate	%	No. of real estate	%	No. of real estate	%	TOTAL
Very High Exposure	0	– %	0	– %	0	– %	0
High Exposure	0	– %	0	– %	0	– %	0
Medium-High Exposure	886	0.2%	1	– %	0	– %	887
Medium-Low Exposure	138,231	27.9%	587	0.1%	0	– %	138,818
Low - No Exp.	353,082	71.2%	1,208	0.2%	0	– %	354,290
Not available	1,650	0.3%	5	– %	0	– %	1,655
TOTAL	**493,849**	**99.6%**	**1,801**	**0.4%**	**0**	**– %**	**495,650**

Desertification

Exposure	High sensitivity		Medium sensitivity		Low sensitivity		
	Appraised assessment	%	Appraised assessment	%	Appraised assessment	%	TOTAL
Very High Exposure	0	– %	0	– %	0	– %	0
High Exposure	1,569	2%	0	– %	60,722	79.1%	62,290
Medium-High Exposure	32	– %	0	– %	11,213	14.6%	11,245
Medium-Low Exposure	4	– %	0	– %	2,770	3.6%	2,774
Low - No Exp.	0	– %	0	– %	0	– %	0
Not available	1	– %	0	– %	459	0.6%	460
TOTAL	**1,605**	**2.1%**	**0**	**– %**	**75,164**	**97.9%**	**76,770**

Desertification

Exposure	High sensitivity		Medium sensitivity		Low sensitivity		
	No. of real estate	%	No. of real estate	%	No. of real estate	%	TOTAL
Very High Exposure	0	– %	0	– %	0	– %	0
High Exposure	6,293	1.3%	0	– %	392,545	79.2%	398,838
Medium-High Exposure	213	– %	0	– %	72,154	14.6%	72,367
Medium-Low Exposure	57	– %	0	– %	21,820	4.4%	21,877
Low - No Exp.	0	– %	0	– %	0	– %	0
Not available	21	– %	0	– %	2,547	0.5%	2,568
TOTAL	**6,584**	**1.3%**	**0**	**– %**	**489,066**	**98.7%**	**495,650**

As a result of the analysis, properties with a very high or high level of exposure to acute or chronic physical risk events, depending on their geographic location, and whose sensitivity to these types of events is high, represent a very low percentage of the overall value of the various mortgage and real estate asset portfolios.

Description of processes for identifying and assessing climate-related impacts, risks and opportunities of material significance (NEIS 2 IRO-1)

In addition to the materiality assessment process, the Bank has carried out other types of analyses such as PESTEL (Political, Economic, Social, Technological, Ecological and Legal factors), competitive environment and the SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis, which enrich and complete the double materiality analysis process.

With all of them, the following have been identified as impacts, risks and opportunities of relative importance in the field of climate change in the Unicaja Group, grouped at the sub-thematic level:

E1 material IROs: Climate change

Subtopic	Material IROs	Description
Climate change	Transition risks due to climate change on credit risk	Climate change transition risks on the credit risk assumed by Unicaja, including the potential effects caused by technological factors, climate policies (price of emissions), other climate policies and regulations, investor behavior and consumer behavior.
Climate change	Positive real impact by adapting quickly to the imposed standards and regulations	Society can benefit as a result of Unicaja adapting to the new climate standards imposed by regulators, thereby actively promoting the fight against climate change.
Climate change	Opportunity to properly adapt to new market sentiment	Unicaja has the opportunity to adapt appropriately to the new market sentiment. This would attract new potential customers and potential investors, increasing its revenue, confidence and image on the market.
Climate change	Potential positive impact of Unicaja's adaptation of its products and services to new consumer habits	Unicaja can potentially have a positive impact by offering products and services for sustainable purposes that help mitigate the effects of climate change.
Climate change	Transition risks due to climate change on the business risk of financing more sustainable and less profitable assets.	Climate change transition risks on business risk, due to the potential need to adapt the business model to finance more sustainable and less profitable assets, or due to the potential need to adjust to sustainable products.
Climate change	Opportunity: Unicaja can have a positive impact on society by financing projects for sustainable purposes	Unicaja can have a potential impact on society by continuing to support sustainable projects and reducing financing to sectors where GHG emissions are high, improving society's air quality and, by extension, its health.
Climate change	Opportunity to attract new customers and investors by adopting more measures than competitors	Unicaja has the opportunity to attract more customers and investors by adopting the right measures to mitigate climate change, with the resulting improved image and reputation and greater commitment to the environment.
Climate change	Financing projects/companies that pollute less to reduce Unicaja's exposure to climate risks	Financing of projects/companies located in sectors with low GHG emissions intensity and, therefore, with lower transition risk from the point of view of climate risk management.
Climate change	Transition risk that the portfolio of foreclosed properties may be affected by having properties with energy certifications that do not meet the minimum required by the regulator	Risk that the regulator will be more restrictive with real estate energy certifications. This increase in restrictions may lead to a reduction in the valuation of the entity's borrower portfolio due to the reduction in the value of the property because it does not meet the energy requirements, e.g. for its transfer or use.
Climate change	Actual positive impact of Unicaja reducing electricity, gas and diesel usage	Unicaja has a positive impact on society by reducing the use of electricity, gas and diesel in its offices through the Energy Saving Plan.

Of these, only the first Climate change transition risk on credit risk assumed by Unicaja is generated by the value chain (in this case, borrowers). The following is a detail of the IROS identified and their relationship with the value chain, as well as the temporal horizon affected:

Material IROs	Related to value chain	Generated by value chain	c/p	m/p	l/p
Transition risks due to climate change on credit risk	Yes	Downstream	Yes	Yes	Yes
Positive real impact by adapting quickly to the imposed standards and regulations	No	No	Yes	Yes	Yes
Opportunity to properly adapt to new market sentiment	Yes	No	Yes	Yes	Yes
Potential positive impact of Unicaja's adaptation of its products and services to new consumer habits	Yes	No	Yes	Yes	Yes
Transition risks due to climate change on the business risk of financing more sustainable and less profitable assets.	No	No	-	Yes	Yes
Opportunity: Unicaja can have a positive impact on society by financing projects for sustainable purposes	Yes	No	Yes	Yes	Yes
Opportunity to attract new customers and investors by adopting more measures than competitors	Yes	No	Yes	Yes	Yes
Financing projects/companies that pollute less to reduce Unicaja's exposure to climate risks	Yes	No	Yes	Yes	Yes
Transition risk that the portfolio of foreclosed properties may be affected by having properties with energy certifications that do not meet the minimum required by the regulator	No	No	-	-	Yes
Actual positive impact of Unicaja reducing electricity, gas and diesel usage	No	No	Yes	Yes	Yes

2.1.4. Policies and actions

Policies related to climate change mitigation and adaptation (NEIS E1-2)

In order to address the management of impacts, risks and opportunities of relative importance for climate change mitigation and adaptation, the Unicaja Group implements and monitors compliance with a set of policies.

The following is a list of the policies and other internal documents developed by Unicaja. The following structure is established in this relationship:

- Description of the policy: Includes a brief description of the policy and its objectives, a reference to any third-party standards or initiatives that Unicaja has pledged to respect through the application of the policy (where applicable) and any other noteworthy considerations to be taken into account.
- Person responsible for implementation: This is the person ultimately responsible for the implementation of the policy.
- Dissemination: channel and degree of dissemination achieved by the policies.

Policy	Description	Person responsible for implementation	Dissemination
Policy for the Integration of Sustainability Factors into Credit Risk Management	Its objective is to define the roles, responsibilities and general principles on the basis of which environmental, social and governance factors (especially focused on environmental factors) will be integrated.	Board of Directors	Intranet
Policy to exclude from financing certain economic activities that are particularly polluting.	Derived from the above policy, exclusions are defined for those activities that have a high environmental, social or economic impact due to the resources they consume, the human capital they apply or the controversy they generate.	Board of Directors	Corporate Website
Policy for the integration of sustainability risks in the process of decision-making and product advice of investment	This policy defines the integration of sustainability factors and risks into Unicaja's investment product advisory decision-making process, as a participant in the financial markets in the provision of discretionary portfolio management services and as a financial advisor in investment fund advisory services. It provides customers with information on ESG criteria, and establishes criteria for their identification, evaluation, monitoring, and management.	Board of Directors	Corporate Website
Environmental, Energy and Climate Change Policy.	Its objective is to establish the basic principles of action in environmental matters, energy efficiency and climate change management, in order to reduce Unicaja's impact and contribute to the protection and conservation of the environment, the preservation of biodiversity and the fight against climate change.	Board of Directors	Corporate Website
Main Adverse Event Due Diligence Policy	Its purpose is to define the general framework of the procedures by means of which Unicaja takes into account the main adverse events (MAE) in terms of sustainability, in its capacity as a participant in the financial markets or as a financial advisor.	Board of Directors	Corporate Website
Green bond issuance framework	Purpose to align its financing program with its sustainability strategy and objectives, while promoting and supporting the migration of assets towards a more sustainable balance sheet with greater resilience to physical and transition risks.	Board of Directors	Corporate Website
Environmental Management System	The Integrated Management System allows Unicaja to strengthen its Environmental, Energy and Climate Change Policy, establish objectives and processes to achieve the commitments of the policy, take the necessary actions to improve its performance and demonstrate the conformity of the system with the requirements of the Standards in an integrated manner with the Energy Efficiency and Greenhouse Gas Management System.	Steering Committee	Corporate Website

In addition to these policies and frameworks, in 2025 Unicaja has approved a **Transition Plan** for climate change mitigation, with the objective of ensuring compliance with NEIS E1 "Climate Change."

The main objective of the Unicaja Group's CSRD Transition Plan is to ensure compliance with the European Sustainability Reporting Standards (ESRS), specifically paragraph 16 of ESRS E1 "Climate Change."

To this end, the Unicaja Group has developed a CSRD Transition Plan that includes an assessment of the impacts, risks and opportunities associated with climate change, describing how it integrates these aspects into its decision-making and risk management processes from a strategic point of view. This allows the Unicaja Group not only to mitigate risks and negative impacts, but also to identify new positive impacts and business opportunities in the context of the transition to a low-carbon economy.

Through this plan, the Bank not only reaffirms its commitment to sustainability and the reduction of its environmental footprint, but also seeks to align itself with the guidelines of the financial sector, incorporating best practices and international recommendations on climate change. Further details are provided in section *2.1.2 Strategy*.

Thus, as indicated above, Unicaja's set of policies and other internal regulations cover the management of certain IROs in the area of climate change management. The following is a list of the IROs covered by each policy:

Policy	IROs covered by the policy
Policy for the Integration of Sustainability Factors into Credit Risk Management	► Climate change transition risk on credit risk. ► Real positive impact of adapting quickly to imposed standards and regulations. ► Transition risks due to climate change on the business risk of financing more sustainable and less profitable assets. ► Opportunity to attract new customers and investors by adopting more measures than competitors. ► Opportunity to finance projects/companies that are less polluting, to reduce Unicaja's exposure to climate risks. ► Transition risk that the portfolio of foreclosed properties may be affected by having properties with energy certifications that do not comply with the minimum required by the regulator.
Policy to exclude from financing certain economic activities that are particularly polluting.	► Climate change transition risk on credit risk ► Potential positive impact that Unicaja can positively impact society by adopting more measures than competitors. ► Potential positive impact that Unicaja can positively impact society by financing projects for sustainable purposes.
Policy for the integration of sustainability risks in the process of decision-making and product advice of investment	► Opportunity to properly adapt to the new market sentiment. ► Potential positive impact derived from Unicaja adapting its products and services to new consumer habits.
Environmental, Energy and Climate Change Policy.	► Climate change transition risk on credit risk. ► Real positive impact of adapting quickly to imposed standards and regulations. ► Opportunity to finance projects/companies that are less polluting, to reduce Unicaja's exposure to climate risks. ► Actual positive impact of Unicaja reducing electricity, gas and diesel usage
Main Adverse Event Due Diligence Policy	► Climate change transition risk on credit risk. ► Real positive impact of adapting quickly to imposed standards and regulations. ► Transition risks due to climate change on the business risk of financing more sustainable and less profitable assets. ► Opportunity to attract new customers and investors by adopting more measures than competitors.
Green bond issuance framework	► Potential positive impact that Unicaja can have on society by financing projects for sustainable purposes. ► Opportunity to finance projects/companies that are less polluting, to reduce Unicaja's exposure to climate risks.
Environmental Management System	► Actual positive impact of Unicaja reducing electricity, gas and diesel usage

With this set of policies and action frameworks that the Bank has been approving in recent years, coverage is provided for the management of climate change-related impacts, risks and opportunities of relative importance.

Likewise, during the Board of Directors meeting held in February 2024, the policy on integrating sustainability risks into the decision-making process and in advice on investment and insurance products was updated, along with the due diligence policy on the main adverse events as they related to sustainability factors in investment decisions.

Regarding the **Integration Policy of sustainability risks** in the decision-making process and in the advice on investment and insurance products, the Board of Directors is responsible for its modification and approval with the Business Development and Customer Management being responsible for monitoring and preparing proposals for modification.

With it, Unicaja defines the integration of sustainability factors and risks in the decision-making process for investment product advice on its part, thus complying with the provisions of Regulation (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019 on the disclosure of information relating to sustainability in the financial services sector.

The ESG risk integration process establishes criteria for identifying, assessing, monitoring, and managing risks. First, by classifying products based on the provisions of Regulation (EU) 2019/2088, differentiating between products designated—in the terminology commonly used in the financial sector—as "Article 6", "Article 8", or "Article 9". Second, by classifying products based on their alignment with their customers' sustainability preferences, as determined through the suitability test.

Regarding the **Due Diligence Policy** on the main adverse events on sustainability factors in investment decisions, approved by the Board of Directors and whose implementation and monitoring is the responsibility of the Business and Customer Development Department, the Bank, when making investment decisions and providing advice on investments or insurance, will take into account the impact of all of this, directly or indirectly, on sustainability factors.

Due diligence procedures aim to mitigate the impact of investment advice and decisions that have a negative effect on sustainability factors. In this regard, Unicaja's actions for the promotion of sustainability factors will also be inspired, in general, by the best practices or international standards of recognized prestige, such as in Europe:

- European Green Pact (2019), which is a package of policy initiatives aimed at setting the EU on the path towards a green transition, with the ultimate goal of achieving climate neutrality by 2050, as set out in what is known as the "European Climate Law" (Regulation (EU) 2021/1119).
- European Commission's Action Plan for Financing Sustainable Growth is part of the Capital Markets Union's efforts to connect finance to the specific needs of the European economy for the benefit of the planet and our society (2018, and subject to extension in 2021).

In March 2024, the Board of Directors approved the **Integration Policy** regarding sustainability factors in credit risk management, the first version of which dated from 2022, with the ESG Risk Department being responsible for coordinating and proposing changes in accordance with the "three lines of defense" methodology.

Its objective is to define the roles, responsibilities and general principles on the basis of which environmental, social and governance factors are to be integrated into credit risk management policies or frameworks. To this end, the Bank has been developing a series of actions for the identification and management of ESG risks:

- Take a comprehensive and well-documented view to identify the impact of ESG risks on existing prudential risk categories.
- Assess the materiality of ESG risks in the business areas in the short, medium and long term in different scenarios, taking into account the Bank's business model and risk profile. This analysis includes the transmission channels and the impact of such risks on the Bank's risk profile.
- Design qualitative and quantitative indicators for the material ESG risks to which the Bank is exposed, as well as limits, tolerances and thresholds related to them.
- Establish a strategic approach to the management and mitigation of climate-related and environmental risks in line with the business strategy and risk appetite.
- Incorporate into pricing policies the different strategies and costs determined by ESG risks, with special attention to climate and environmental risks.
- Adapt risk policies, procedures, limits and controls to ensure the sustainability of the strategy, risk appetite and risk management framework.
- Provide resources and means to the risk function for the effective evaluation of ESG risks.
- Have sufficient and appropriate information in terms of availability and quality of information on ESG risks.

The Board of Directors meeting in April 2024 approved the update of the "**Corporate Sustainability Policy**", which is cross-cutting in nature and also leads to the update of the "**Environmental, Energy and Climate Change Policy**" in accordance with its deep-rooted commitment to the environment and with the aim of collaborating with sustainable development, minimizing the direct and indirect environmental impact of its activity and of those significant uses of energy, consequently betting on the improvement of energy performance and the promotion of information and training, both internal and external, in these matters.

To this end, it establishes the basic principles of action in environmental matters, energy efficiency, and climate change management, with the aim of reducing Unicaja's impact and contributing to the protection and conservation of the environment, the preservation of biodiversity, and the fight against climate change, among other environmental objectives recognized in the European Union Environmental Taxonomy (Regulation 2020/852).

The Board of Directors of the Bank is responsible for approving and modifying this Policy, and the ESG Strategy Department is responsible for monitoring and preparing proposals for the same.

Derived from this policy, the **Policy to exclude from financing certain heavily polluting economic activities**, updated by the Board of Directors in April 2024, is developed with the purpose of identifying those activities that have a high environmental impact, due to the resources they consume, the human capital they apply or the controversy they generate.

In general, the exclusions indicated by the Bank through this policy are as follows:

- Any oil and gas extraction, power generation, mining, manufacturing and agribusiness or any other infrastructure project or activity in areas classified as a Ramsar site, World Heritage site, or classified by the International Union for Conservation of Nature (IUCN) as category I, II, III, or IV.

- Projects that violate the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, also identifying certain activities subject to exclusion in the Energy, Mining, Agribusiness and Defense sectors.

As for the **Green Bond Framework**, its inaugural release by Unicaja in May 2022 reflected the Group's intention to align its financing program with its sustainability strategy and objectives while promoting and supporting the migration of assets towards a more sustainable balance sheet with greater resilience to physical and transition risks

Following the success of the 2022, 2023 and 2024 Green Bond issues, Unicaja aims to remain at the forefront of the sustainable finance market. The Group has therefore decided to update its Green Bond Framework in June 2024 to reflect the evolution of its sustainability strategy as well as the latest market practices.

This updated Framework includes, among others, a revised Project Evaluation and Selection process that reflects Unicaja's new organizational structure and internal processes under which the issuance of Green Bonds is carried out. The Bank may issue green bonds to finance and/or refinance exclusively, in whole or in part, new and/or existing eligible green projects.

In order to finance eligible green projects, the Framework establishes the basic principles considered by Unicaja for the issuance of green bonds, as well as the procedures established for the selection of the projects to be financed with the funds obtained and the information systems related to the issues carried out.

Unicaja's Green Bond Framework is aligned with the ICMA Green Bond Principles ("GBP") published in June 2021 (with Annex 1 June 2022). It is represented through the four basic components of the GBP, as well as its recommendations for External Review:

1. Use of funds
2. Project evaluation and selection process
3. Revenue management
4. Reporting
5. External review

Unicaja closely follows the evolution of market standards and practices in Sustainable Finance, including those driven by European Union regulations, such as the European Union Green Bond Standard and the EU Taxonomy Delegated Acts. The Framework aims to contribute to the EU's Environmental Objectives with a clear focus on Climate Change Mitigation. Therefore, the Eligibility Criteria for the Green Categories below have been aligned with the Substantial Contribution Criteria of the corresponding EU Taxonomy activities. Where data availability allows, additional reviews are conducted based on the "No Significant Harm" ("DNSH") and minimum safeguards criteria, ensuring that a portion of these eligible projects are fully compliant with the EU taxonomy and form part of our green asset ratio.

Therefore, the proceeds raised by any Green Bond issued under this Framework will be used exclusively to finance and/or refinance, in part or in full, new and/or existing loans, investments or projects that meet the eligibility criteria described below ("eligible green projects").

The date of first disposition of such eligible green project shall be no earlier than 3 years from the date of settlement of the Green Bond issue.

ICMA eligible category	Eligibility Criteria	EU environmental objective and EU taxonomy activities*	ODS
Renewable energies	Eligible projects are loans to finance assets that support the generation of electricity from the following technologies: solar, wind, hydro, geothermal, hydrogen and bioenergy, including the acquisition, construction, operation, maintenance or repowering of facilities. Technical deselection criteria: • In the case of geothermal energy production, installations operating with life cycle emissions of less than 100 gCO_2eq/kWh will be eligible. • Hydroelectric power will include installations with a power density of more than 5 W/m2 or life cycle emissions of less than 100 gCO_2eq/kWh or the electricity production facility is a run-of-river power plant and does not have an artificial reservoir. • Bioenergy can include high-efficiency biomass cogeneration, for which feedstocks are limited to sources that do not deplete existing terrestrial carbon stocks or compete with food production. Eligible projects are loans to finance the development, construction, equipment, operation and maintenance of new or additional renewable energy transmission and distribution networks.	Climate change mitigation 3.10. Hydrogen manufacturing 4.1. Electricity generation through solar photovoltaic technology 4.3. Electricity generation from wind energy 4.5. Production of electricity from hydroelectric power 4.6. Generation of electricity from geothermal energy 4.7. Production of electricity from liquid and gaseous non-renewable fossil fuels	

	• The transmission and distribution infrastructures or equipment are located in an electrical network that meets at least one of the following criteria (a) the network is the interconnected European network: (b) more than 67% of the new generation capacity installed on the grid is below the threshold value of 100 gCO_2eq/kWh measured on a lifetime basis according to the electricity generation criteria. over a renewable period of five years; (c) the average emissions factor of the system's grid, calculated as the total annual emissions of the electricity generation connected to the system, divided by the total annual net electricity production in that system, is below the threshold value of 100 gCO_2eq/kWh measured on a lifetime basis in accordance with the electricity generation criteria over a rolling five-year period.	4.9. Transmission and distribution of electricity 4.U Renewable and low carbon gas transmission and distribution networks	
Green buildings	Eligible projects are loans that promote the acquisition, development and construction of buildings and renovation projects of existing buildings aimed at improving their energy efficiency in accordance with the best available techniques, such as district heating, intelligent networks and efficient renovation measures. • Residential loans or mortgages to finance the acquisition of homes built before December 31, 2020 with an EEC (Energy Efficiency Certificate) equal to label A and/or belonging to the top 15% of the most efficient buildings in a given area • Loans or mortgages to finance the acquisition, development and/or construction of dwellings built after December 31, 2020 with a primary energy demand (PED) at least X) % below the threshold set for Nearly Zero Energy Buildings (NZEB) requirements in the national measures implementing Directive 2010/31/EU of the European Parliament and of the Council The energy performance is certified by means of an Energy Performance Certificate (EPC). • Loans or mortgages for rehabilitated (residential) buildings with an energy efficiency improvement of at least 30%.	Climate change mitigation 7.1.Construction of new buildings 7.2 Renovation of existing buildings 7.7. Acquisition and ownership of buildings	

On the other hand, the Bank has had an Environmental Management System in place for several years.

The dual materiality analysis conducted in 2024 has highlighted the relevance that stakeholders attribute to the fight against climate change, underlining the need to adapt and mitigate its effects. Dual materiality not only considers how environmental factors, in this case, affect the Bank, but also how the Bank's activities impact society and the environment.

The impact materiality, more focused on the non-financial impact, includes some environmental aspects, among others, the following:

- Carbon footprint: The total amount of greenhouse gases emitted directly or indirectly by an organization.
- Waste generation: The amount of waste produced and how it is managed, including recycling and disposal.
- Energy consumption: The amount of energy used and the sources of that energy, with a focus on efficiency and the use of renewable energy.
- Water use: The amount of water consumed and the practices for its conservation and sustainable management.
- Social impact: How the organization's activities affect local communities, including employment, health and welfare, both when it comes to its own workers and workers in the value chain.

Actions and resources related to climate change policies (NEIS E1-3)

During fiscal year 2024, the Unicaja Group has carried out various actions aimed at improving the management of its resources to achieve its objectives in terms of climate change mitigation and adaptation.

Said **actions** are structured as follows:

Business Model Evaluation

- Evaluation of impacts, risks and opportunities:

The Bank has focused some lines of action aimed at improving the process of assessing the materiality of the impacts of climate and environmental (C&E) risks on traditional risks, among which the following are noteworthy:

a) Evolution and improvement of the impact, risks and opportunities (IROs) assessment process as part of the dual materiality exercise, within the traditional risk management framework.

b) New and comprehensive identification of the transmission channels of climate and environmental risks over traditional risk factors.

On the other hand, the Bank has also carried out actions within the process of analyzing the Bank's business environment for the purposes of C&E risks, which has led to improvements in the identification of Threats and Opportunities:

a) PESTEL analysis of how C&E risks affect the different factors of your business environment: political, economic, social, technological, ecological and legal.

b) Competitive Environment Analysis, for the purposes of sustainability and C&E risks, where Unicaja was evaluated with respect to its main competitors in different sustainability issues.

c) SWOT analysis, which summarized Unicaja's strengths, weaknesses, opportunities and threats in the area of sustainability and for the purposes of C&E risk management.

- Definition of Global Sustainability Strategy

As a continuation of the previous processes, the Bank has proceeded to integrate ESG criteria in decision making and support in the transition of customers towards a less emission-intensive economy.

Commercial Offer Design

- Funds and Grants

The Bank has created sustainable products, such as the "Ecomobility Business Loan" for the purchase of electric and plug-in hybrid vehicles.

- Partnerships with Third Parties

The Bank has signed new agreements and partnerships, including the collaboration with Naturgy for the acquisition of photovoltaic panels and with Correos (the Spanish postal system) for the provision of banking services in rural areas.

Promoting Sustainable Financial Products

In this area, the Unicaja Group's actions have been both in the area of contracting new ESG financial products and in the issuance of new green bonds.

- Purchasing Sustainable Financial Products:

In this sense, an increase in energy efficiency certified mortgage production and exposure to sustainable businesses has been encouraged.

- Issuance of Sustainable Bonds

The Bank has proceeded with the maintenance of the green bond framework aligned with the ICMA Green Bond Principles.

On the other hand, in September 2024, the Unicaja Group issued a green bond, in senior preferred format, amounting to €300 million, for a term of five years and maturing in September 2029, with an early redemption option in the fourth year for 100% of its nominal value.

This is the fourth green bond issued by Unicaja Group since 2022 and its funds are intended to finance renewable energy projects and residential mortgages. These goals are aligned with SDGs 7 (Affordable and Clean Energy), 11 (Sustainable Cities and Communities) and 13 (Climate Action).

These four green bonds amount to a total of €1.6 million. With these emissions, the Bank's objective is to contribute financially to the development of a fairer and more inclusive society, based on efficient economic management that respects the environment, favoring the progressive reduction of CO2 emissions, both its own and those of its customers, in order to achieve climate neutrality by 2050 at the latest.

Definition of Decarbonization Objectives

In this regard, the Bank has proceeded to set and monitor objectives related to decarbonization, through the measurement of the carbon footprint and the establishment of decarbonization objectives for various sectors, including Oil & Gas and Energy, on the one hand, and the mortgage portfolio on the other.

Collaboration in the Transition to a Sustainable Economy

The actions carried out by the Bank in this regard are as follows:

- Climate Transition Plan

In February 2025, the Unicaja Group approved a Transition Plan for the mitigation of climate change, to comply with regulatory and supervisory requirements, facilitating the transition of customers towards a more sustainable economy. Further details of the plan are provided in section *2.1.2 Strategy*.

- Self-Assessment Tools

In addition, the Bank is implementing an ESG due diligence questionnaire and developing an ESG rating for the corporate portfolio.

Climate and Environmental Risk Management

The actions carried out by the Bank in this area are as follows:

- Materiality assessment: design of a more robust methodology for estimating the materiality of risks identified as potentially significant.
- Impact Calculation and Analysis: integration of climate and environmental risks in the estimation of expected credit losses.
- Internal Stress Testing: Conducting stress tests to estimate the impacts of adverse climate scenarios.
- Development of a data model: During the 2024 financial year, the Entity has been working on the continuous updating and improvement of its control procedures for both financial information (SCIIF) and non-financial information (SCIINF). One of the main challenges is adapting the latter to the new data structure implied by the application of the NEIS in this Sustainability Report.

With respect to the **planned actions** to achieve the decarbonization objectives, with the Bank's decarbonization objective defined and the Bank's decarbonization pathway as an aspirational goal, the Bank's decarbonization effort for its portfolios will focus on focusing on bringing their intensities closer to the levels of the decarbonization pathway.

To this end, the Unicaja Group's next step focuses on improving the quality of the companies in its portfolio. The Unicaja Group has three main methods to reduce its carbon footprint:

- Exposure to better customers: Focusing efforts on exposures to counterparties with an emissions intensity level aligned with the Bank's objectives or with ambitious climate transition plans.
- Commitment to current customers: The Bank must promote the reduction of the emission intensity levels of its counterparties through various actions (agreements, price differentiation, etc.).
- Sustainable finance: Investment and financing of projects that have a positive impact on the environment and the fight against climate change.

Compliance with the decarbonization objectives set by the Unicaja Group is monitored through the ESG Risk Scorecard, which is presented on a quarterly basis to both the Steering Committee and the Sustainability Committee of Unicaja.

In addition, the Unicaja Group's decarbonization objectives and decarbonization pathways have been incorporated into Unicaja's 2025-2027 Strategic Plan.

Methodologies and tools for emissions calculation and monitoring

With respect to the reductions achieved in GHG emissions, the Bank has a methodology for calculating avoided emissions related to investment projects related to renewable energy and green buildings that are susceptible to being allocable to green bond emissions.

This methodology is based on internationally recognized standards and guidelines, which ensure that the results are certified, reliable and verifiable. Specifically, the methodology is based on the generation of equivalent and comparable scenarios following the reference scenarios proposed in the ISO-14.062 standard, specifically in section 2: "Greenhouse Gases. Specification with project-level guidance for quantification and reporting of greenhouse gas emission reductions and removal enhancements".

The methodology used by the Bank to calculate the environmental impact of the projects assignable to green bonds has been developed by an independent external advisor (Ecodes), thus guaranteeing the independence and impartiality of the calculations performed, as well as the use of objective, rigorous and comparable data sources.

In the case of renewable energy projects, the CO2 emissions avoided have been calculated by multiplying the renewable electricity injected into the local electricity grid by the CO2 emission factor of the national energy mix. The CO2 emission factors of the energy mix used in each country were as follows:

Country	Emission factor (Tn CO_2/MWh)	Source
Spain	0.102	Spanish Electricity Grid

The renewable electric power generated by these projects has been calculated based on the estimates of electric power generation available during the Due Diligence of each investment project for the P90 value.

In the case of mixed renewable electricity generation projects (with natural gas consumption for electricity production), emissions have been calculated exactly as in the previous case, but deducting from avoided emissions those resulting from the combustion of natural gas. The emission factors and energy mix considered were the same, while the emission factor used for natural gas was 0.173 ton CO2/MWh (official data from the Ministry of Ecological Transition and Demographic Challenge).

In the case of energy efficient building construction projects, the energy savings have been calculated as the difference between the building's non-renewable primary energy consumption and the limit established by the European Taxonomy to consider the building as eligible. Specifically, consumption must be at least 10% below the limit for non-renewable primary energy consumption according to the national standard. This consumption is multiplied by the CO2 emission factor of the national energy mix, indicated in the renewable energy section, and by the surface area of the building.

Temporarily, and for projects with a completion date before December 31, 2020, and following the European Taxonomy for the ownership or acquisition of buildings, the eligibility threshold has been set at all buildings with an A, B, or C emissions rating, since these are in the top 15% of the national stock. In this case, the emissions calculation will be the difference between the building's consumption and the limit between energy certification levels letters A and B (since the national standard for nZEB had not been defined at that time) multiplied as in the previous case by the CO2 emission factor of the national energy mix, indicated in the renewable energy section and by the surface area of the building.

Based on the above, the emissions avoided by the indicated projects are as follows:

	Amount (millions of euros)	TCO_2 avoided
Renewable energy [1]	**484**	**79,354**
Wind	41	903
Photovoltaic	361	71,211
Thermosolar	82	7,240
Green buildings	**815**	**1,063**
Finished home mortgages	1,669	941
Housing development	242	122
Total	**2,395**	**80,417**

[1] The impact of avoided emissions in renewable energy projects has been calculated considering the percentage of Unicaja's participation in each financing project.

On the other hand, Unicaja Group has incurred €201 million of CapEx and €2.387 million of OpEx in fiscal year 2024 in necessary ESG actions related to relevant items or notes of financial statements, key performance indicators or CapEx Plan, the latter two required by virtue of the Commission's Delegated Regulation (EU) 2021/2178.

Resources allocated to actions

With regard to the resources allocated by the Bank to carry out the actions listed above, firstly, it is worth mentioning the modification of the organizational chart that was carried out at the end of fiscal year 2023, and in which the consideration of sustainability as a transversal axis was highlighted, taking the ESG seal to different departments.

In this way, Unicaja established a structure for the adequate management of this type of risk based on the assignment of ESG functions to a large number of the Bank's departments with the clear objective of ensuring that this awareness and management of these risks permeates the entire organization, although the areas related to the credit risk admission and monitoring processes assume a predominant role, without neglecting the need for a coordination and promotion area.

Based on the aforementioned modification of the organization chart, in terms of FTEs (Full Time Employees), Unicaja estimated that it had a total of 28.1 FTEs dedicated to the ESG area distributed throughout the organization and the Group. This included the first-line (retail, wholesale and corporate business, credit risk, planning and data, etc.), second-line (risk control) and third-line (internal audit) departments, as well as other relevant departments such as the CEO's Office and Strategy Department, the Legal Department and the Communications and Image Department. In addition to the Bank's personnel, there is the direct participation in the management of this type of risk of those employees of Unigest, S.G.I.I.C., S.A.U., an investee company of the Unicaja Group, with functions related to ESG risk management, specialized in this case in relation to fundraising and investment in sustainable products offered by said company.

In any case, based on this initial estimate, the Group has continued to reinforce those areas it has considered critical in ESG risk management, considering new profiles of specialists in specific aspects, highlighting the effort Unicaja is making to maintain adequate training and availability of resources to manage this type of risk.

Firstly, the creation of the ESG Strategy Department, which reports to the CEO's Office and is responsible for coordinating and executing the Strategic and Operational Plan in the area of sustainability.

On the other hand, one of the areas that has seen the greatest development has been the Corporate Accounting and Reporting Department, which is part of the Chief Financial Officer (CFO), where it has been deemed appropriate to reinforce the resources allocated to corporate disclosure and reporting matters, especially considering the increase in requirements as a result of the disclosure of sustainability information

under the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (NEIS), applicable in the European Union from 2024.

Therefore, due to the impact of said new regulation on sustainability matters, as well as the continuous publication of action guides and "frequently asked questions" documents issued by the different supervisory bodies, together with the inherent complexity of the matter itself, has led to the need to increase the staff by two full-time employees as new hires, in addition to an increase in the time allocated to the management of ESG risks of the people already existing under this Department, so that the increase that has taken place in this Department has been a total of 2.6 FTEs in 2024.

Likewise, another department that, since the restructuring of the organization chart, has reinforced the resources for the performance of functions related to ESG risk management has been the Financial Credit Risk Control Department, specifically through the Financial Credit Risk and ESG Controls Department, departments that ultimately report to the General Risk Control and Relationship with Supervisors (CRO) Department.

This department is responsible for assessing the materiality of C&E risks in the context of the ICAAP, as well as conducting other internal stress tests (e.g., in the context of the Recovery Plan, or the semi-annual update of the credit risk impacts of these stressed variables). Considering the potential climate and environmental impacts on credit risk, the Bank has deemed it necessary to redistribute certain functions in order to increase the resources available for ESG risk management, allocating an additional 0.3 FTEs in this regard in the Credit and ESG Financial Risk Controls Division.

Likewise, the Internal Audit Department, which is responsible, among other things, for supervising the Bank's risk management procedures, is devoting more and more time and resources to the preparation of internal audit reports related to the ESG area. In this regard, this greater time dedication has been represented in fiscal year 2024 by increasing by 0.3 FTEs the estimate made at the end of 2023 with respect to the Credit, Technology, Security and Models Risk Audit Department.

Following the restructuring that took place at the end of the previous year, it is estimated that the Group has increased by 3.1 FTEs for ESG risk management, thus reinforcing those areas in which there has been a greater need for resources, although it is estimated that the involvement of the different Divisions will continue to increase and this number of FTEs will increase in the medium term to reach a figure of approximately 35.9 FTEs.

In parallel, *ESG Coordination and Working Groups*have been developed, reinforced to coordinate compliance with the strategic lines and operational objectives in sustainability matters, given that the development of these issues requires additional coordination, taking into account the novelty of the issues, the extent of the regulatory and supervisory requirements, and their cross-cutting nature for the entire organization.

The *roles of the various Committees and Divisions* have also been identified and strengthened in the area of ESG functions, such as the Sustainability Committee, the Audit and Compliance Committee, and the Risk Committee, which have specific roles in the implementation and monitoring of the policies and actions mentioned above.

On the other hand, the Bank has been working on the development and strengthening of the *Sustainability Scorecard*, with the aim of making it the main tool for reporting and monitoring ESG risk exposure, with quarterly reports to the governing and management bodies.

Also noteworthy is the creation by the Bank of the *Sustainability Datamart*, which groups together the most relevant information it uses in the ESG area, for its application, fundamentally, in the area of disclosing information both to the public and to supervisory bodies.

These actions and resources reflect a comprehensive and well-structured approach to addressing the challenges of climate change and ensuring sustainability in credit risk management.

2.1.5. Parameters and goals

Goals related to climate change mitigation and adaptation (NEIS E1-4)

Based on the analysis of emissions from the different portfolios and sectors, in April 2023 the Board of Directors of the Bank approved the establishment of intermediate decarbonization targets for those sectors that are more intensive in Greenhouse Gas emissions and have a greater contribution to its carbon footprint: Fossil fuels (oil & gas), energy and residential mortgage portfolio

These targets imply a reduction in emissions intensity of 28% for the residential mortgage portfolio and 62% and 28% for the Energy and Fossil Fuels sectors, respectively.

Sector / Portfolio	Reference scenario	Scope of emissions	Metrics	Base year 2022	Target 2030	% decarbonization
Oil & Gas	IAE Net Zero 2050	1 + 2 +3	tCO2eq./M€	3,013	2,169	**-28%**
Energy	IAE Net Zero 2050	1 + 2	KgCO2eq./MWh	115	44	**-62%**
Mortgage portfolio residential	IAE Net Zero 2050	1 + 2	KgCO2eq./m^2	54	39	**-28%**

In order to establish these objectives, the application of carbon footprint calculation methodologies has been combined with the use of reference climate scenarios for the decarbonization of the different sectors, considering the expected evolution of the portfolios and the Bank's business strategy, as well as the intermediate decarbonization objectives set by the different counterparties.

The targets were established exclusively for the loan portfolio, taking 2022 as the base year. In the three sectors, the 1.5ºC or Net Zero by 2050 scenario has been considered, this being the most ambitious scenario accepted by the sector, complying with the requirements of sectoral initiatives such as the NZBA (Net Zero Banking Alliance).

Once the objectives were established, Unicaja monitored the commitments made every six months. To this end, we have proceeded to do the following:

- Calculate the issuance intensity of the three target portfolios, considering their composition as of December 31, 2024.
- Compare the result obtained with the intensity figure foreseen on December 31, 2024 in the base scenario used for setting the targets.

The results obtained were as follows:

Sector / Portfolio	Metrics	Var. basis 2022	Target 2030	% decarbonization	Target 12/2024	Intensity 12/2024
Oil & Gas	tCO2eq/ M	3,013	2,169	**-28%**	**2,981**	**2,499**
Energy	KgCO2eq./MWh	115	44	**-62%**	**80**	**76**
Residential mortgage portfolio	KgCO2eq./m^2	54	39	**-28%**	**50**	**34**

During 2024, there was a decrease in the intensity of the Oil & Gas sector, due to the updating of the intensities of the main customers with information referring to 12/31/2023, especially combined with active management of customers in this sector, prioritizing those with lower intensity with respect to the larger ones.

During 2024, there will be a decrease in the intensity of the energy sector due to a triple effect:

- Update of the intensities of the main customers with their information as at 12/31/2023, with a significant improvement compared to the previous data dated 12/31/2022.
- Update of the energy emission factor used to measure its intensities: emission factor of Marketing Companies without GdO provided by MITECO, which has increased from 273 KgCO2eq/MWh in 2022 to 260 KgCO2eq/MWh in 2024.
- Expert review of the intensities of customers with eminently renewable activity.

The decline in emissions intensity in the residential mortgage portfolio is due to the 2024 update of energy efficiency certificate information, with an increase in available information, especially from the most efficient certificates.

The Bank has defined these objectives as a first step in its strategy to promote the decarbonization of the most emission-intensive sectors included in its loan portfolio. In doing so, it has taken into account the information currently available, the methodologies commonly applied by the sector, its business strategy and the emission intensities and reduction targets of its main counterparties.

These targets may therefore be subject to possible modifications based on new market information, changes in the decarbonization targets published by the counterparties or the development of methodological improvements.

In this regard, as of December 31, 2024, the Bank has analyzed other possible sectors (steel, aviation, cement, commercial mortgage portfolio, etc.) in which to set new decarbonization targets, which it expects to achieve in the first quarter of 2025.

On the other hand, in January 2025 Unicaja has registered in the registry of carbon footprint, compensation and carbon dioxide (CO2) absorption projects of the Ministry for Ecological Transition and Demographic Challenge (MITECO) the carbon footprint of its activity for the years 2022 and 2023. The Bank has also developed a plan to decarbonize its own footprint with the objective of reducing CO2 emissions by 20% in the period 2024-2027, from the emissions baseline, and by 30% by 2030, thereby committing to develop and implement the consequent reduction and compensation measures to achieve the aforementioned objectives.

After registering the calculation of its carbon footprint, in scopes 1+2 and 3 (excluding investments), Unicaja has received the official "CALCULO" seal from MITECO, which certifies this reduction commitment in accordance with the official criteria.

Thus, the Bank will continue to prepare the inventory on an annual basis, submitting it to external verification in order to comply with the requirements of the *Greenhouse Gas Protocol* (GHG protocol). Recently, Unicaja has obtained the verification of the corporate carbon footprint for the years 2022 and 2023 through the accredited entity DNV, which has certified the corporate calculation of greenhouse gas (GHG) emissions according to the requirements established in the GHG protocol.

By registering in this carbon footprint registry, Unicaja responds to its commitment to achieving the Paris Agreement, the Global Compact Principles, the 2030 Agenda, and the Sustainable Development Goals (SDGs), as well as other initiatives to which the Bank has adhered in line with its strategic positioning.

Energy consumption and mix (NEIS E1-5)

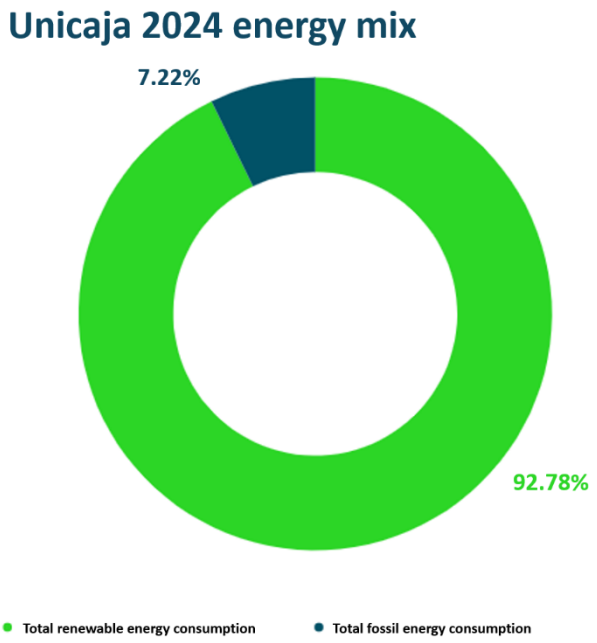
As previously mentioned, various actions continued throughout 2024 aimed at ensuring efficient energy consumption (primarily electricity) and raising employee awareness about its importance.

In almost all of the facilities where the Unicaja Group carries out its activities, the electricity purchased for its own consumption is certified to be of renewable origin.

The following table shows the evolution of electricity consumption for the year 2024:

Energy consumption and mix	2024	%
Total fossil energy consumption (MWh)	**2,165**	**7.22%**
Fuel consumption from nuclear sources (MWh)	**0**	**– %**
Consumption of electricity, heat, steam and refrigeration purchased or acquired from renewable sources (MWh)	27,721	92.44%
Consumption of self-generated renewable energy that is not used as fuel (MWh)	101	0.33%
Total renewable energy consumption (MWh)	**27,822**	**92.78%**
Total energy consumption (MWh)	**29,987**	**100%**

Therefore, the distribution of energy consumption by source for fiscal year 2024 is as follows:



In year 2023, electricity consumption was 32,553 Mwh.

Gross Scope 1,2 and 3 GHG emissions and total GHG emissions (NEIS E1-6)

With regard to the calculation of the carbon footprint, Unicaja has been calculating its own carbon footprint since 2022, which has been verified by an independent external party in 2024.

Unicaja has successfully passed the verification of its corporate CO2eq (equivalent) emissions inventory for 2022 and 2023. Thanks to the successful completion of the audit process, carried out by the accredited entity DNV, the Bank has the declarations of conformity of its carbon footprint for both years, according to the validation methodology of recognized prestige Greenhouse Gas Protocol (GHG Protocol), specifically, by the Corporate Accounting and Reporting Standard of the GHG Protocol.

The fact that the Bank has a carbon footprint certificate shows its commitment to reducing greenhouse gas emissions into the atmosphere. But there are other aspirations, including obtaining cost savings or the ability to find more sustainable suppliers and/or materials. Likewise, having a carbon footprint certificate is also a way to build customer loyalty, as it shows the company's strong commitment to corporate responsibility towards the environment. Finally, it also serves as an exemplary measure for third parties to implement similar processes, which will help them to achieve this certificate.

As proof of this commitment, in November 2024 Unicaja obtained the "CALCULO" seal from the Ministry for Ecological Transition and the Demographic Challenge (MITECO). This registration, which is of a voluntary nature, reflects the efforts of Spanish companies, administrations and other organizations in the calculation, reduction and compensation of greenhouse gas emissions generated by their activities. In the case of Unicaja, the calculation has been made under the established limits of operational control approach, scopes 1+2 and 3, excluding the loan portfolio.

As a mandatory consequence of this registration, and as previously mentioned, Unicaja has a Decarbonization Plan for its own footprint. In this sense, the proposed objective is to "Reduce CO2 emissions by 20% in the period 2024-2027, from the emissions baseline, and by 30% by 2030."

Carbon footprint measurement methodology

Unicaja has continued to prepare the inventory annually, submitting it to external verification to meet the requirements of the Greenhouse Gas Protocol (GHG PI) initiative.

The time limit was established in fiscal year 2022, the full calendar year for which the combined Bank had its first data, and the control approach was established as the organizational boundaries.

With respect to the operating limit, the following sources of emissions are identified:

Scope 1		Mobile combustion. Fleet Mobile combustion. Machinery Fixed combustion. Boilers Fixed combustion. Heating oil gas HFC leaks Fire extinguisher leaks
Scope 2		Electricity consumption (*)
Scope 3	**Category 1. Goods and services purchased**	Water consumption (**) Paper consumption Cardboard consumption Toner consumption
	Category 5. Waste generated	Waste management
	Category 6. Business trips	Business trips Overnight stays
	Category 7. Employee travel	Employee mobility

(*) The net figure is reported after subtracting the 2024 PV generation offset. Electricity consumption includes the sum in kWh of the invoices posted on 13.01.25.

(**) Water consumption includes the sum in m3 of invoices accounted for as of 01.13.25.

As for the emission factors used, they come from different official sources such as the Ministry for Ecological Transition and Demographic Challenge (MITERD), the Catalan Office for Climate Change (OCCC), *Department for Environment, Food & Rural Affairs* (DEFRA), or ECOINVENT, in their latest available versions.

Results of the measurements made during the exercise

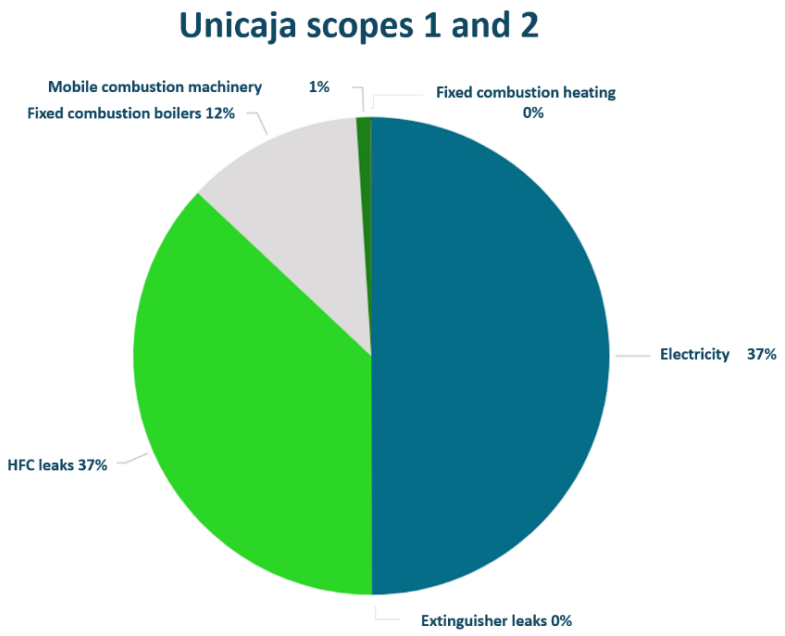
2024 GREENHOUSE GAS EMISSIONS

Matrix: total emissions (tons CO2 eq) (2.819,43)

- **Scope 1** (tn CO2 eq) 1.418.84
- **Scope 2** (tn CO2 eq) 1.400.59
- GHG emissions intensity (tn CO2-eq / employee) 0.41

The electricity consumption (Scope 2) of the Unicaja was 1,467.48 tCO2eq. This consumption has been reduced by the energy produced on the roof of the Humilladero Logistics Center, where solar panels were installed and generated 101,356.99 kWh in 2024, thus avoiding the emission of 66,895.61 kg CO2 (66.89 tCO2eq) into the atmosphere.

Electricity consumption increased with respect to 2023 due to the fact that four offices have been included in the 2024 calculation, and the supplier of one of them (Energía XXI) does not have energy from renewable sources.



**The total electricity consumption of Unicaja matrix has been calculated by subtracting 66.89 tCO2eq, generated by solar panels, from the consumption recorded in 2024, which was 1,467.48 tCO2eq.*

Group: total emissions (tn CO_2-eq) (3,426.09)

- **Scope 1** (tn CO2 eq) 1.595.28
- **Scope 2** (tn CO_2-eq) 1,830.81
- GHG emissions intensity (tn CO2-eq / employee) 0.46

2023 GREENHOUSE GAS EMISSIONS

- **Matrix: total emissions (tn CO_2-eq) (1,837)**
- **Scope 1** (tn CO2 eq) 1.837
- **Scope 2** (tn CO_2-eq) 0
- GHG emissions intensity (tn CO2-eq / employee) 0.27

Group: total emissions (tn CO_2-eq) (2,742)

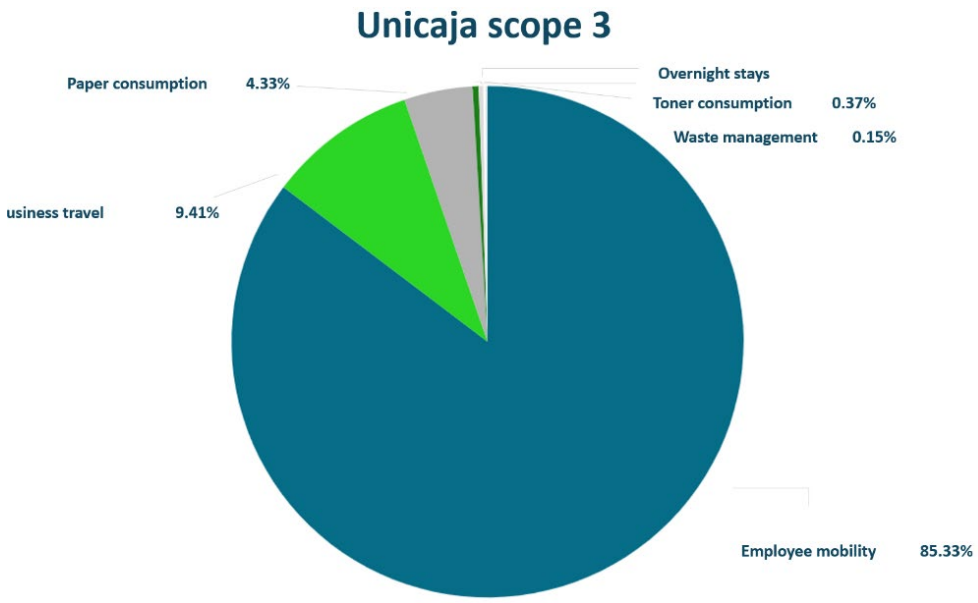
- **Scope 1** (tn CO2 eq) 2.261
- **Scope 2** (tn CO2 eq) 481
- GHG emissions intensity (tn CO2-eq / employee) 0.36

The *Corporate Value Chain (Scope 3) Accounting and Reporting Standard and Technical Guidance for Calculating Scope 3 Emissions* are used as a reference framework for Scope 3 (excluding the measurement of the investment portfolio).

2024 GREENHOUSE GAS EMISSIONS

Matrix: total Scope 3 emissions (tn CO2 -eq) (9,085.74)

- **Scope 3.** Category 1 (tn CO2-eq) 448.42
- **Scope 3**. Category 5 (tn CO2-eq) 13.52
- **Scope 3.** Category 6 (tn CO2-eq) 879.55
- **Scope 3.** Category 7 (tn CO2-eq) 7,744.25
- GHG emissions intensity (t CO2 eq / employee) 1.32



2023 GREENHOUSE GAS EMISSIONS

Matrix: total Scope 3 emissions (tn CO2 -eq) (9,489)

- **Scope 3.** Category 1 (tn CO2-eq) 642.33
- **Scope 3.** Category 4 (tn CO2-eq) 648.46
- **Scope 3.** Category 5 (tn CO2-eq) 5.24
- **Scope 3**. Category 6 (tn CO2-eq) 241.20
- **Scope 3**. Category 7 (tn CO2-eq) 7,951.69
- GHG emissions intensity (t CO2 eq / employee) 1.41

With respect to fiscal year 2023, in fiscal year 2024 indirect emissions associated with the internal transport of bags (category 4) have been excluded from the calculation due to the difficulty in obtaining the data, and the collection and traceability of these data is being considered as an improvement for future calculations.

Also excluded from the calculation are those centers or facilities that are leased and for which the Bank does not carry out any activity.

Pollution

During 2024, in line with Unicaja's decarbonization commitment, the calculation of the corporate carbon footprint has continued. As mentioned above, for the calculation of Scope 2 (derived from electricity consumption), four Unicaja branches whose contracts are from other suppliers have been included.

Emission factor records from the Ministry of Ecological Transition and Demographic Challenge, as well as an invoice from Energía XXI, were used to calculate emissions.

Based on this, the coefficient to be applied to Unicaja's electricity consumption (matrix) is 1,400.59 TnCO2eq due to the fact that the contract with Energía XXI does not include energy from renewable sources. On the other hand, electricity supply contracts signed with Iberdrola are certified as having a Guarantee of Origin (GdO), which is an accreditation that ensures that 100% of the electricity supplied has been generated from renewable energy sources or high-efficiency cogeneration.

With respect to the group's companies, they still have contracts with suppliers whose origin is not 100% renewable, so their emissions in 2024 were 430.22 TnCO2eq.

The following emissions table covers Scope 1 and 2 of the Unicaja Group.

GHG EMISSIONS (Group)	2024	2023
Total emissions (tn CO2 eq)	3,426.09	2,742.00
Scope 1 (tn CO^2 eq)*	1,595.28	2,261.00
Scope 2 (tn CO^2 eq)	1,830.81	481
GHG emissions intensity (t CO^2 eq / employee)	0.46	0.36

*The Group's Scope 1 emissions have decreased due to lower consumption of air conditioning equipment whose recharge was carried out in 2023.

Carbon footprint of financed portfolio

Additionally, within Scope 3 is Category 15, where Unicaja calculates an estimate of the carbon footprint of the financed portfolios.

An essential part of Unicaja's strategic commitment to the environment is the reduction of its carbon footprint. In order to meet this strategic objective, it is necessary to integrate methodologies into climate risk management that allow for scientific alignment with the Paris Agreement, which establishes that the increase in the planet's global temperature must be kept below 1.5ºC by 2050. To this end, Unicaja has adopted methodologies for setting decarbonization targets aligned with the Paris Agreement, such as SBTi (*Science Based Targets*) and PACTA (*Paris Agreement Capital Transition Assessment*).

The determining factor for meeting these objectives is the reduction of greenhouse gas (GHG) concentrations, which requires first adequate measurement of the carbon footprint of the investments financed by the Bank. This will make it possible to identify the portfolios and sectors in which emissions are concentrated, in order to subsequently define priorities for decarbonization.

The calculation of financed emissions is carried out for all portfolios identified as emitting GHGs and is performed at the active level. This follows the calculation methodology developed by the three banking associations (AEB, CECA, UNACC), which, in turn, is aligned with the guidelines defined by PCAF (*Partnership for Carbon Accounting Financials*) in its accounting and reporting standard "*The global GHG accounting & reporting standard for the financial industry*" for the quantification of financed emissions from its credit portfolio as of December 31, 2024.

The PCAF methodology is initially based on the classification of the Bank's assets and investments into a series of portfolios and sectors.

- The loan portfolio includes sub-portfolios for corporate loans, mortgage loans, motor vehicle loans, *project finance,* and loans to public administrations.
- For the fixed-income portfolio, the corporate bond and sovereign debt sub-portfolios are differentiated.
- For the equity portfolio, a distinction is made between the sub-portfolios of holdings in listed and unlisted companies and project finance.

In turn, once these portfolios have been defined, the investments are classified by sector of activity in order to identify those activities that contribute most to climate change. Finally, once the emissions attributable to each borrower have been obtained through different metrics, based on the information disclosed by them or through the databases provided by PCAF and considering the quality of the available data (*score*), it is necessary to define the proportion of said emissions assigned to loans or investments, in accordance with a concept called attribution factor.

The Bank uses the "*Control Consolidation approach*" for the accounting of GHG emissions, due to the fact that the Bank has control over the financing or non-financing of operations, but without the possibility of influencing the operations of other companies.

The calculation was performed under a *bottom-up* approach, following the methodology developed by PCAF and described in the regulation entitled "*The global GHG accounting and reporting standard for the financial industry*":

- emissions associated with the mortgage portfolio have been calculated based on information from the energy efficiency certificate (actual or estimated) of the financed properties;
- emissions associated with the rest of the financing and investment portfolio have been calculated based on carbon footprint information (Scope 1, 2 and 3) reported by the companies/projects financed, or based on sector proxies provided by PCAF.

In every case, the allocation of emissions financed by the Bank has been made on the basis of the attribution factor defined by PCAF according to the type of asset, as well as the best available data in each case.

According to this methodology, the final result obtained as of 12/31/2024 is as follows (10.3 million tons of CO2 equivalent as of 12/31/2023):

Financing granted	Total financed emissions (tCO_2eq)	%	Of which: Scope 3 (tCO_2eq)	%	Score	Balance (M€)	Intensity = Emissions (tCO_2eq) / M€ exposure
Credit portfolio	**6,387,494**	**61.3%**	**2,835,975**	**94.1%**	**3.2**	**43,776**	**146**
Corporate Loans	4,098,983	39.3%	2,756,110	91.5%	2.7	7,767	528
Project finance	272,664	2.6%	79,865	2.7%	4.6	407	669
Mortgage Loans	795,022	7.6%	0	0	3.1	31,046	26
Motor vehicle loans	18,510	0.2%	0	0	4.0	302	61
Loans to AA. Public	1,202,315	11.5%	0	0	4.9	4,253	283
Fixed Income Portfolio	**3,843,619**	**36.9%**	**44,015**	**1.5%**	**1.3**	**28,191**	**136**
Corporate Bonds	348,382	3.3%	44,015	1.5%	2.8	3,326	105
Sovereign Debt	3,495,237	33.5%	0	0	1.1	24,866	141
Equity Portfolio	**193,614**	**1.9%**	**132,719**	**4.4%**	**4.1**	**2,931**	**66**
Shares in listed companies	193,614	1.9%	132,719	4.4%	4.1	2,931	66
Total	**10,424,728**	**100%**	**3,012,708**	**100%**	**2.5**	**74,898**	**139**

For the credit, fixed-income and equity portfolios financing the private sector, this amounts to 5.8 million tons of CO2 equivalent (5.8 million tons of CO2 equivalent in 2023):

Private sector financing	Total financed emissions (tCO_2eq)	%	Of which: Scope 3 (tCO_2eq)	%	Score	Balance (M€)	Intensity = Emissions (tCO_2eq) / M€ exposure
Credit portfolio	**5,185,179**	**90.5%**	**2,835,975**	**94.1%**	**3.1**	**39,522**	**131**
Corporate Loans	4,098,983	71.6%	2,756,110	91.5%	2.7	7,767	528
Project finance	272,664	4.8%	79,865	2.7%	4.6	407	669
Mortgage Loans	795,022	13.9%	0	0	3.1	31,046	26
Motor vehicle loans	18,510	0.3%	0	0	4.0	302	61
Fixed Income Portfolio	**348,382**	**6.1%**	**44,015**	**1.5%**	**2.8**	**3,326**	**105**
Corporate Bonds	348,382	6.1%	44,015	1.5%	2.8	3,326	105
Equity Portfolio	**193,614**	**3.4%**	**132,719**	**4.4%**	**4.1**	**2,931**	**66**
Shares in listed/unlisted companies	193,614	3.4%	132,719	4.4%	4.1	2,931	66
Total	**5,727,176**	**100%**	**3,012,708**	**100%**	**3.1**	**45,778**	**125**

Additionally, emissions generated by financing public administrations, through loans or the acquisition of sovereign debt, amount to 4.7 million tons of CO2 equivalent (4.5 million tons of CO2 equivalent as of 12/31/2023).

Public sector financing	Total financed emissions (tCO_2eq)	%	Score	Balance (M€)	Intensity = Emissions (tCO_2eq) / M€ exposure
Loans to AA. Public	1,202,315	25.6%	4.9	4,253	283
Sovereign Debt	3,495,237	74.4%	1.1	24,866	141
Total	**4,697,552**	**100%**	**1.7**	**29,119**	**161**

The breakdown of financing to the productive sector, including corporate loans, *project finance*, corporate bonds, and equity stakes in listed and unlisted companies, is shown below, with emissions at 4.9 million tons of CO2 equivalent (4.8 million tons of CO2 equivalent as of 12/31/2023).

Financing productive sectors (*)	Total financed emissions (tCO_2eq)	%	% of total issuances, Private sector	Scope 1 and 2 (tCO_2eq)	%	Scope 3 (tCO_2eq)	%	Score	Balance (M€)	Intensity = Emissions (tCO_2eq) / M€ exposure
Steel	175,353	3.6%	3.1%	39,859	2.1%	135,494	4.5%	2.3	211	831
Agriculture	507,449	10.3%	8.9%	337,651	17.8%	169,799	5.6%	4.1	484	1,049
Aluminum	17,069	0.3%	0.3%	2,893	0.2%	14,175	0.5%	4.0	25	687
Aviation	104,265	2.1%	1.8%	42,591	2.2%	61,674	2%	1.6	213	491
Coal	32,208	0.7%	0.6%	29,238	1.5%	2.97	0.1%	4.0	4	8,426
Cement	9,004	0.2%	0.2%	5,777	0.3%	3,227	0.1%	4.0	11	805
Fossil fuels	953,641	19.4%	16.7%	109,539	5.8%	844,102	28.0%	1.6	431	2,213
Energy	1,449,716	29.5%	25.3%	1,044,816	55%	404.9	13.4%	1.9	1,915	757
Maritime transportation	71,105	1.4%	1.2%	50,699	2.7%	20,406	0.7%	4.4	67	1,062
Other sectors	1,593,833	32.4%	27.8%	237,872	12.5%	1,355,961	45.0%	3.3	11,071	144
Total (*)	**4,913,644**	**100%**	**85.8%**	**1,900,936**	**100%**	**3,012,708**	**100%**	**3.1**	**14,431**	**340**

(*) Sum of corporate loans, project finance, corporate bonds and equity investments in listed and unlisted companies.

Finally, the following table shows the emissions generated by the mortgage loan portfolio granted to both individuals and companies in the real estate sector, with a total amount of 0.8 million tons of CO2 equivalent (0.9 million tons of CO2 equivalent as of 12/31/2023).

Mortgage loans	Total financed emissions (tCO_2eq)	%	% of total issuances, Private sector	Score	Balance (M€)	Intensity = Emissions (tCO_2eq) / M€ exposure
Residential	**77,083**	**97.0%**	**13.5%**	**3.1**	**30,051**	**26**
Multifamily Housing	668,236	84.1%	11.7%	3.1	26,749	25
Individual Housing	102,594	12.9%	1.8%	3.1	3,302	31
Commercial	**24,191**	**3.0%**	**0.4%**	**3.6**	**995**	**24**
Offices	2,336	0.3%	0.0%	3.5	114	20
Shopping center	4,147	0.5%	0.1%	3.5	189	22
Shopping center (Warehouse)	8,742	1.1%	0.2%	3.6	395	22
Hotel	184	0.0%	0.0%	3.3	20	9
Hot industrial warehouse	8,782	1.1%	0.2%	3.9	278	32
Total	**795,022**	**100%**	**13.9%**	**3.1**	**31,046**	**26**

Based on these results, the carbon footprint of the total financed portfolios amounts to 10.4 million tons of CO2 equivalent, of which 5.8 million tons of CO2 equivalent correspond to financing to the private sector and 4.5 million tons of CO2 equivalent to financing to the public sector.

Within the credit portfolio, the mortgage portfolio, which includes individual mortgages and real estate mortgage financing, generates 13.9% of the total carbon footprint of financed portfolios (16.2% as of 12/31/2023) for the private sector. The individual mortgage portfolio generates 13.5% of the total of these emissions (15.7% as of 12/31/2023).

Regarding the business portfolio (including credit, fixed income and variable income) as of December 31, 2024, its carbon footprint is 85.8% of the total (83.5% as of 12/31/2023), with the Energy and Fossil Fuels sectors standing out with 25.3% and 16.7%, respectively (26.8% and 13.9%, respectively, as of 12/31/2023).

	Base year (2022)	Comparative	N	% N / N-1
Scope 1 GHG emissions				
Scope 1 gross GHG emissions (tCO2eq)	1,086	2,261	1,595	(29.44)%
Percentage of Scope 1 GHG emissions from regulated emissions trading schemes (%)	-	-	0	0
Scope 2 GHG emissions				
Location-based gross Scope 2 GHG emissions (tCO2eq)	170	481	1,831	280.67%
Market-based gross Scope 2 GHG emissions (tCO2eq)	0	0	0	0
Significant scope 3 GHG emissions				
Total gross indirect GHG emissions (Scope 3) (tCO2eq)	13,171	9,488	9,086	(4.24)%
Goods and services purchased	352	642	448	(30.22)%
Transportation and distribution in previous phases	3,484	648	0	(100.00)%
Waste generated in operations	1	5	14	180.00%
Business trips	1,255	241	880	265.15%
Back-and-forth travel by wage earners	8,079	7,952	7,744	(2.62)%
Total GHG emissions (except financed emissions)				
Total GHG emissions (location-based) (tCO2eq)	14,427	12,230	12,512	2.31%
Total GHG emissions (market-based) (tCO2eq)	14,257	11,749	10,681	(9.09)%

GHG intensity based on net revenues

Regarding GHG intensity based on net income, understanding this ratio as the quotient of total GHG emissions measured in tCO_2eq over net income in monetary unit, Unicaja has an intensity of 0.0004% in fiscal years 2024 and 2023, considering its own location-based emissions:

	2024	2023
Total GHG emissions own emissions (*t CO_2eq*);	12,512	12,230
Net income (thousands of euros)	3,249,800	2,926,942
GHG intensity (own emissions) based on net revenues	0.0004%	0.0004%

Considering the total GHG emissions, including those of the financed portfolio (scope 3, category 15), the GHG Intensity ratio is 0.32% for fiscal year 2024 (0.35% in fiscal year 2023):

	2024	2023
Total GHG emissions (*t CO_2eq*);	10,437,240	10,389,619
Net income (thousands of euros)	3,249,800	2,926,942
GHG intensity based on net revenues	0.32%	0.35%

For the determination of net income, the Bank has considered the financial income and commissions collected from the gross margin of the *Consolidated Statement of Profit and Loss:*

	2024	2023
Financial income	2,693,192	2,345,904
Fee revenue	556,608	581,038

Anticipated financial effects of material physical and transition risks and potential opportunities related to climate change (NEIS E1-9)

The Unicaja Group has internal models for estimating expected credit losses that cover a very substantial part of the portfolio, applying in the remaining cases individualized estimates (for individually significant risks) and alternative solutions of the Memorandum 4/2017 from the Bank of Spain (in the case of segments where there is insufficient experience to apply internal models).

During 2024, the Unicaja Group has incorporated a post-model adjustment (hereinafter PMA) in its estimates of expected credit losses to incorporate the effect of climate risks as detailed in the previous section on identification and assessment of environmental risks.

The incorporation of these factors linked to climate risks in the accounting estimate of expected credit losses makes it possible to further integrate the management of these risks with the rest of the elements of the business, and to measure the impact that climate risks really have on the financial statements of the Unicaja Group. Thus, to the extent that the Group succeeds in mitigating or reducing climate risks, or conversely, to the extent that these risks could increase in the future, it will have a direct effect on the income statement through the cost of risk.

The integration of these climate risk factors through a PMA is an accepted methodology in the financial sector to consider emerging risks for which there is insufficient historical information on their impact on expected credit losses.

The calculation methodology of this WFP is based on a scenario analysis with a prospective approach, which has its theoretical basis in the documents published by the ECB on climate change and in the climate transition scenarios prepared by the NGFS (Network for Greening the Financial System).

Regarding the choice of risks and portfolios considered in this PMA, this analysis is based on the matrices of transmission channels of C&E risks to the Group's traditional risks, which define the channels through which C&E factors can impact Unicaja's portfolio and build the general framework for the identification of material C&E risks.

According to these matrices, two types of climate-related risks have been considered as materials: (i) transition risk, both on individual (individuals) and corporate (legal entities) portfolios, and (ii) acute physical risk due to heat wave and drought on corporate portfolios.

In this way, the estimate of expected losses from these risks is based on the main financial and climatic data at the borrower level, which allows for a specific calculation to be formalized at the individual level of each borrower and to differentiate the risk between debtors based on their specific attributes, which include: their financial situation at the starting point, and the climatic attributes (scope 1, 2 and 3 greenhouse gas emissions; energy efficiency certificates; sector of activity, etc.) that determine their degree of vulnerability to the transition and physical risks considered and their consequences in terms of the need for greater credit risk coverage.

The risks identified above are analyzed considering the following calculation methodologies:

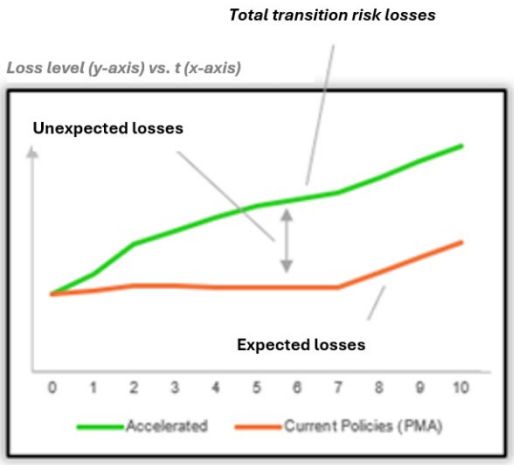
- Individuals - transition risk: based on the stress of the PD parameter (for the potential disbursements linked to the transition) and the LGD parameter (for the potential reduction in the value of the properties under guarantee if the energy efficiency regulations are not complied with), under different transition scenarios.

- Companies - transition risk: companies' financial statements and, therefore, their ability to pay (PD) are stressed, based on the investments and additional costs they are expected to bear to cope with the transition and emissions reductions in their sector in *Scopes* 1, 2 and 3.

- Companies - physical risk (heat waves and droughts): the methodology is based on considering the impact of these risks on the agriculture sector and the construction sector, stressing the PDs for the effect it may have on productive capacity, and consequently on turnover and payment capacity, linking it to the scenarios provided by the NGFS.

For the PMA, the scenario chosen must be in line with IFRS9 requirements and therefore take into consideration an expected macroeconomic and climatic context. For this reason, we have taken into consideration the reflection made by the ECB in "ECB WP 2943 - *Designing a macroprudential capital buffer for climate-related risks*", in which it proposes a methodology for the calibration of a macroprudential capital buffer for climate risk.

This document uses the same impact methodology as in the *Occasional Paper 328* which forms the basis of this methodology, and assumes that expected losses would be captured in a current climate policies scenario (*"Current Policies"*), while unexpected losses would be reflected in an accelerated transition scenario ('*Accelerated*'), which is the scenario Unicaja has chosen for the materiality assessment of C&E risks in the ICAAP.



Transition risk losses (unexpected) =
losses in accelerated transition scenario
– losses in current policies scenario

Expected effects of physical and transition risks

Every six months, the Bank performs an analysis of the potential physical risk related to climate change. This risk stems from climate change and can be caused by more frequent and severe extreme weather events or by long-term climate changes and can lead to physical damage to company assets, supply chain disruptions, or increased costs to address these events.

Table 1 presents Unicaja's banking portfolio exposures as of December 31, 2024, to non-financial corporations, on loans secured by real estate and on recovered real estate collateral, exposed to chronic and acute climate-related hazards, with a breakdown by economic activity sector. All of the Unicaja Group's assets subject to chronic or acute physical risks are located in Spain, in accordance with the geographical area in which it operates.

Also on a semi-annual basis, the Bank performs an analysis of the transition risk due to the energy efficiency of its real estate assets. With respect to the mortgage portfolio of individuals, the transition risk is measured mainly based on the information provided by the Energy Efficiency Certificate (EEC) of the financed homes. This certificate is a classification of buildings according to their energy efficiency, which is calculated in accordance with Article 2, point 12, of Directive 2010/31 EU.

In *Table 2*, the gross carrying amount of loans secured by commercial and residential real estate and real estate collateral repossessed, including information on the energy efficiency level of the collateral measured in terms of energy consumption in kWh/m², as it relates to the energy performance certificate (EPC) label of the collateral, is presented as of December 31, 2024. This represents the gross carrying amount of loans secured by commercial and residential real estate and real estate collateral repossessed, including information on the energy efficiency level of the collateral measured in terms of energy consumption in kWh/m², as regards the energy performance certificate (EPC) label of the collateral.

Table 1: Potential physical risk linked to climate change: exposures subject to physical risk

	Gross carrying amount (MM EUR)											
		Of which: exposure sensitive to the impact of physical events of climate change										
		Breakdown by maturity category					Of which: exposure sensitive to the impact of chronic events of climate change		Of which: exposure sensitive to the impact of acute events of climate change		Of which: exposure sensitive to the impact of chronic and acute events of climate change	
		< = 5 years	> 5 years < = 10 years	> 10 years < = 20 years	> 20 years	Weighted average maturity (years)	Amount	%	Amount	%	Amount	%
A – Agriculture, livestock, forestry and fisheries	454,882	210,835	116,183	85,065	18,245	6	34,791	7.65%	9,913	2.18%	385,625	84.77%
B – Extractive industries	8,556	3,500	616	-	938	3	-	– %	5,053	59.06%	-	– %
C – Manufacturing industry	1,086,860	3,178	865	-	73	4	-	– %	4,116	0.38%	-	– %
D – Supply of electric power, gas, steam and air conditioning	849,707	-	100	-	2	6	-	– %	102	0.01%	-	– %
E – Water supply, sewerage, waste management and decontamination activities	166,346	67,933	35,758	40,078	7,646	7	-	– %	151,416	91.02%	-	– %
F – Construction	975,951	75,850	60,927	79,484	13,927	8	-	– %	230,189	23.59%	-	– %
G – Wholesale and retail trade and repair of motor vehicles and motorcycles	755,939	169,962	23,512	12,425	17,585	4	-	– %	222,349	29.41%	1,135	0.15%
H – Transportation and storage	410,828	288	-	-	1	2	-	– %	289	0.07%	-	– %
L – Real estate activities	652,183	26,141	44,140	68,785	14,581	11	-	– %	153,646	23.56%	-	– %
Other important sectors	2,630,293	224	1,074	595	56	8	-	– %	1,936	0.07%	14	– %
Loans secured through residential real property	30,271,611	7,623	21,810	78,732	132,420	20	68	– %	237,190	0.78%	3,327	0.01%
Loans secured through commercial real property	2,521,490	54,042	202,499	137,730	11,903	9	39,962	1.58%	22,479	0.89%	343,732	13.63%
Collateral recovered	896,363	-	-	-	38,525	-	874	0.10%	1,799	0.2%	35,852	4

Table 2: Potential transition risk linked to climate change - loans secured by real estate collateral

Asset types	Gross carrying amount (thousands of euros)														
		Energy efficiency level (in units of kWh/m² of collateral)						Energy efficiency level (EPC label of the collateral)							No collateral EPC label
		0; < = 100	> 100; < = 200	> 200; < = 300	> 300; < = 400	> 400; < = 500	> 500	A	B	C	D	E	F	G	
Loans secured by commercial real estate	2,521,490	358,770	243,269	103,524	27,572	23,302	18,361	62,556	159,274	114,260	118,112	91,903	29,398	25,391	1,920,597
Loans secured by residential real estate	30,271,611	4,955,268	10,919,815	8,970,184	2,138,001	587,875	380,741	609,049	674,481	799,769	2,095,182	8,826,376	1,329,466	1,810,613	14,126,676
Awarded: residential and commercial real estate	896,363	26,502	86,445	65,078	12,116	13,457	14,668	-	462	2,582	6,528	41,554	3,946	7,287	834,006
Of which, estimated energy efficiency level (in units of kWh/m² of collateral)	12,297,982	1,851,530	5,562,766	3,604,478	693,394	322,486	260,942	-	-	-	-	-	-	-	12,297,982
Total real estate assets	33,689,464	5,340,541	11,249,529	9,138,786	2,177,689	624,635	413,770	671,605	834,216	916,610	2,219,821	8,959,832	1,362,809	1,843,291	16,881,278

2.2. Disclosure of information pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)

European Union Environmental Taxonomy Regulation: financial indicators of environmental sustainability

In June 2020, the European Union published Regulation (EU) 2020/852 of the European Parliament and of the Council, known as the "Environmental Taxonomy Regulation." This Regulation establishes a framework that promotes and facilitates sustainable investments, defining the criteria that allow economic activities to be classified as environmentally sustainable.

The Taxonomy Regulation distinguishes six environmental objectives:

- Climate change mitigation
- Adaptation to climate change
- Sustainable use and protection of water and marine resources
- Transition to a circular economy
- Pollution prevention and control
- Protection and recovery of biodiversity and ecosystems.

For each of these objectives, a list of economic activities that can be considered environmentally sustainable (eligible activities) has been defined. In general terms, although each economic activity will have its own criteria depending on the environmental objective to which it contributes, in order for an activity to be considered in line with the Taxonomy, it must meet the following requirements:

- Substantially contribute to at least one of the six environmental objectives
- Not cause any significant harm to other targets (DNSH)
- Comply with minimum social and human rights safeguards.

Regulation 2020/852 has been further developed by a series of Delegated Regulations, which expand on the detail of the Taxonomy Regulation and specify how entities should disclose information:

- Commission Delegated Regulation (EU) 2021/2139 of June 4, 2021 establishing the technical screening criteria for determining the conditions under which an economic activity is considered to make a substantial contribution to climate change mitigation or adaptation and for determining whether that economic activity does not cause significant harm to any of the other environmental objectives.
- Commission Delegated Regulation (EU) 2021/2178 of July 6, 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by specifying the content and presentation of the information to be disclosed by undertakings subject to Articles 19a or 29a of Directive 2013/34/EU concerning environmentally sustainable economic activities and by specifying the methodology for complying with the disclosure obligation.
- Commission Delegated Regulation (EU) 2022/1214 of March 9, 2022, published in July of that year, amends the two aforementioned Delegated Regulations to include, fundamentally, the duty to disclose information related to the development of economic activities in the fossil gas and nuclear energy sectors, due to their potential to contribute to the decarbonization of the Union's economy.
- Commission Delegated Regulation (EU) 2023/2485 of 27 June 2023 amending Delegated Regulation (EU) 2021/2139 and establishing additional technical screening criteria for determining whether an economic activity contributes substantially to climate change mitigation or adaptation and for determining whether that economic activity does not cause significant harm to any of the other environmental objectives

- Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining under which conditions an economic activity shall be considered to make a substantial contribution to the sustainable use and protection of water and marine resources, to the transition to a circular economy, to pollution prevention and control, or to the protection and restoration of biodiversity and ecosystems; and for determining whether that economic activity does not cause significant harm to any of the other environmental objectives; and amending Commission Delegated Regulation (EU) 2021/2178 as regards the disclosure of targeted public information on those economic activities.

In addition to the above regulatory documents, the European Commission has published three clarification documents:

- Opinion on the interpretation and application of certain legal provisions of the EU delegated act on climate taxonomy establishing technical selection criteria for economic activities that make a substantial contribution to climate change mitigation or adaptation and do not cause significant harm to other environmental objectives (C/2023/267) (October 2023).

- Communication on the interpretation and application of certain legal provisions of the delegated act on disclosure of information under Article 8 of the EU Taxonomy Regulation on the reporting of taxonomy-eligible and taxonomy-compliant economic activities and assets (second Commission Communication – C/2023/305) (October 2023).

- Commission Communication on the interpretation and application of certain legal provisions of the delegated act on disclosure pursuant to Article 8 of the EU Taxonomy Regulation on the reporting of taxonomy-eligible and taxonomy-compliant economic activities and assets (third Commission Communication) (November 2024).

It is also worth mentioning the publication of three Questions and Answers (FAQs) documents related to the second Taxonomy Delegated Act, in December 2021, February 2022 and October 2022 by the European Commission, which have also been considered.

In this legislative context, the Unicaja Group has undertaken the analysis of eligibility and alignment in accordance with the provisions of the regulatory framework, as well as taking into account the clarifications published regarding the reporting of the Taxonomy of Financial Institutions.

In reference to the requirements established in Article 8 of the Taxonomy Regulation and its corresponding Delegated Regulations, the disclosure for the 2023 financial year incorporated a series of modifications and new features for credit institutions, summarized below, which remain in effect in the current financial year's disclosure:

- Disclosure of key performance indicators in accordance with Annexes V and VI of the aforementioned Regulation. Compliance, therefore, is materialized in the disclosure of 13 quantitative information templates for the second year. These 13 templates contain both asset information, related to the GAR ratio, and off-balance sheet information, related to the green ratio of assets under management and the green ratio of financial guarantees granted to financial and non-financial companies.

- Assessment of alignment with the Taxonomy for climate change mitigation and adaptation objectives.

- Proportion of eligible and ineligible exposures for new activities published under the scope of climate change mitigation and adaptation objectives, pursuant to Delegated Regulation (EU) 2023/2485.

- Proportion of eligible and ineligible exposures for the four new Taxonomy objectives under Delegated Regulation (EU) 2023/2486:

    - Pollution prevention and control

    - Transition to a circular economy

    - Sustainability and protection of water and marine resources

    - Protection and restoration of biodiversity and ecosystems

- The template corresponding to the key performance indicator of the asset manager that carries out activities of this nature within the Unicaja Group has been considered immaterial in this disclosure.
- The Unicaja Group has no material activity in insurance, reinsurance, or investment services.

Context on quantitative disclosures

The Unicaja Group complies with the requirements of the Environmental Taxonomy Regulation by publishing the ratios presented in this section of the 2024 Sustainability Report, applying the "best possible effort" criterion. For its preparation, as indicated, it has complied with the provisions of the regulations and the communications of the competent bodies and entities.

As mentioned above, the "best possible effort" approach has been adopted to obtain the information necessary to calculate the ratios, with a final result that provides the most accurate picture of the degree of alignment and eligibility, as appropriate, according to the taxonomy, in accordance with the understanding of the Unicaja Group.

Thus, and in order to advance compliance with regulatory expectations in this area, significant efforts have been made over the last three years to identify counterparties subject to the obligation to publish non-financial information in accordance with the provisions of the applicable regulations, as well as to compile information related to the eligibility of said counterparties, in order to incorporate this information into the calculation of the Bank's own ratios.

Indicators (proportions) of the Environmental Taxonomy (Climate Change Adaptation and Mitigation) Regulations 2024

The ratio of eligible and non-eligible assets of the Unicaja Group, as well as the rest of the complementary proportions, corresponding to the 2023 financial year, is presented below, and which remain unchanged in the current reporting year of 2024 as a result of the transitional provisions and the phases of the Environmental Taxonomy, not finalized at the date of issuance of this Sustainability Report:

TURNOVER

Indicators of the EU Environmental Taxonomy Regulation (mitigation and adaptation to climate change)	Ratio over Total Assets (A+B+C)	Ratio of assets included in the scope of the GAR (A+B)
A) Exposure to taxonomy-eligible economic activities	**34.72%**	**55.77%**
A1) Exposure to economic activities aligned according to taxonomy	1.26%	2.02%
A1.1) Exposure to economic activities aligned according to taxonomy (mitigation)	1.24%	2.00%
A1.2) Exposure to economic activities aligned according to taxonomy (adaptation)	0.01%	0.02%
A2) Eligible non-aligned exposures	33.47%	53.75%
B) Exposure to ineligible economic activities according to taxonomy	**27.54%**	**44.23%**
B1) Total derivative exposure assets (hedging)	1.24%	1.99%
B2) Exposures to financial and non-financial companies that are not required to publish non-financial information pursuant to Article 19 bis and 29 bis of Directive 2013/34/EU (EU and non-EU countries)	10.78%	17.32%
B3) Interbank demand loans as a percentage of total assets	0.19%	0.30%
B4) Other ineligible exposure	15.33%	24.63%
Total assets included in the scope of the GAR (A+B)	**62.26%**	**100%**
C) Exposure excluded from the scope of the GAR	**37.74%**	
C1) Trading portfolio	0.13%	
C2) Exposure to central governments and supranational issuers	7.42%	
C3) Exposure to central banks	30.18%	
Total assets (A+B+C)	**100%**	-

CAPEX

Indicators of the EU Environmental Taxonomy Regulation (mitigation and adaptation to climate change)	Ratio over Total Assets (A+B+C)	Ratio of assets included in the scope of the GAR (A+B)
A) Exposure to taxonomy-eligible economic activities	**34.44%**	**55.31%**
A1) Exposure to economic activities aligned according to taxonomy	1.74%	2.79%
A1.1) Exposure to economic activities aligned according to taxonomy (mitigation)	1.73%	2.78%
A1.2) Exposure to economic activities aligned according to taxonomy (adaptation)	0.01%	0.01%
A2) Eligible non-aligned exposures	32.7%	52.52%
B) Exposure to ineligible economic activities according to taxonomy	**27.82%**	**44.69%**
B1) Total derivative exposure assets (hedging)	1.24%	1.99%
B2) Exposures to financial and non-financial companies that are not required to publish non-financial information pursuant to Article 19 bis and 29 bis of Directive 2013/34/EU (EU and non-EU countries)	10.78%	17.32%
B3) Interbank demand loans as a percentage of total assets	0.19%	0.30%
B4) Other ineligible exposure	15.62%	25.08%
Total assets included in the scope of the GAR (A+B)	**62.26%**	**100%**
C) Exposure excluded from the scope of the GAR	**37.74%**	
C1) Trading portfolio	0.13%	
C2) Exposure to central governments and supranational issuers	7.42%	
C3) Exposure to central banks	30.18%	
Total assets (A+B+C)	**100%**	**-**

With the publication of Delegated Regulation (EU) 2023/2486, new information was established regarding the four remaining environmental objectives and, therefore, the need to begin reporting the proportion of eligible exposures with respect to these objectives.

Below is the existing eligibility information for the 2023 financial year in terms of the new targets published by the European Commission:

Items	Ratio over total assets (B+C)	Ratio of assets included in the scope of the GAR (B)
A) Exposures to taxonomy-eligible economic activities (new objectives)	**0.02%**	**0.04%**
A.1) Of which activities related to the objective "Sustainable use and protection of water and marine resources"	0.00%	0.00%
A.2) Of which activities related to the objective "Transition to a circular economy"	0.02%	0.04%
A.3) Of which activities related to the objective "Pollution prevention and control"	0.00%	0.00%
A.4) Of which activities related to the objective "Protection and restoration of biodiversity and ecosystems"	0.00%	0.00%
B) Total assets included in the scope of the GAR	**62.24%**	**99.96%**
Total assets included in the scope of the GAR (A+B)	**62.26%**	**100%**
C) Exposure excluded from the scope of the GAR	**37.74%**	
Total assets (A+B+C)	**100%**	

*Specifically and pursuant to the aforementioned transitional regime established in Delegated Regulation 2021/2178, the financial entities subject thereto will only disclose in 2023 the following information, with respect to 2022:

- The proportion of exposure to eligible and ineligible economic activities in its total assets, based on the Taxonomy.
- The proportion in its total assets of the exposures referred to in Article 7, paragraphs 1 and 2, that is:
  - Exposure to central governments, central banks and supranational issuers (this will be excluded from the calculation of the numerator and denominator of the KPIs of financial companies).
  - Derivatives (these will be excluded from the numerator of KPIs of financial companies).
- The proportion in their total assets of the exposures referred to in Article 7(3), i.e. the exposures of undertakings that are not required to publish non-financial information in accordance with Article 19a or 29a of Directive 2013/34/EU [shall be excluded from the numerator of the key performance indicators of financial undertakings].
- The proportion of the trading portfolio and interbank demand loans in its total assets.
- Exposure, if any, to economic activities in the fossil gas and nuclear energy sectors (eligibility only), pursuant to Delegated Regulation (EU) 2022/1214.

Supplementary information on methodology, composition of ratios and limitations of the disclosure exercise

In order to provide a better understanding of the calculations performed, the main points of the methodology applied for the calculation of the ratios are shown below.

In collaboration with a service provider experienced in these processes (ÁlamoConsulting), the Group has developed a procedure and methodology to respond to the initial quantitative information disclosure requirements of the Environmental Taxonomy Regulation, and continues to work on implementing a management system for this information in the Bank's systems to enable the smooth generation of sustainability information in the future, in accordance with ongoing regulatory developments.

In accordance with Article 10 (3) and (5) of Delegated Regulation (EU) 2021/2178, financial companies and, in particular, credit institutions had a transitional period before starting to disclose key performance indicators in the format set out in Annex V of the aforementioned Regulation. Once the transition period ended, from January 1, 2024, with information relating to the 2023 financial year, disclosure based on the quantitative information tables defined by the European Commission came into effect.

Below are the twenty-six tables of quantitative information that the Unicaja Group, in compliance with the requirements established by the European Commission, includes in its Non-Financial Information Statement for this disclosure.

- Seventeen tables of quantitative information in accordance with Annex VI of Delegated Regulation (EU) 2023/2486:
  - Template 0 - Summary of KPIs.
  - Template 1 - Assets for the calculation of the green asset ratio (GAR). Disclosure of information in two versions: Turnover and CapEx, for periods t and t-1.
  - Template 2 - GAR: Information by sector. Disclosure of information in two versions: Turnover and CapEx.
  - Template 3 - Key performance indicator of GAR in terms of stock. Disclosure of information in two versions: Turnover and CapEx, for periods t and t-1.
  - Template 4 - Key performance indicator of GAR RAG in terms of flow. Disclosure of information in two versions: Turnover and CapEx.
  - Template 5 - Key performance indicator for off-balance sheet exposures. As indicated in Annex VI, this template is broken down into two:
    - 5.1 - Key performance indicator of off-balance sheet exposures in terms of stock. Disclosure of information in two versions: Turnover and CapEx.
    - 5.2 - Key performance indicator of off-balance sheet exposures in terms of flow. Disclosure of information in two versions: Turnover and CapEx.
- Nine tables of quantitative information in accordance with Delegated Regulation (EU) 2022/1214, Annex XII, relating to nuclear energy and fossil gas information:
  - Template 1 - Activities related to nuclear energy and fossil gas.
  - Template 2 - Economic activities that conform to the Taxonomy (denominator). Disclosure of information in two versions: Turnover and CapEx.
  - Template 3 - Economic activities that conform to the Taxonomy (numerator). Disclosure of information in two versions: Turnover and CapEx.
  - Template 4 - Economic activities eligible under the Taxonomy but which do not conform to the taxonomy. Disclosure of information in two versions: Turnover and CapEx.
  - Template 5 - Ineligible economic activities according to the Taxonomy. Disclosure of information in two versions: Turnover and CapEx.

Furthermore, due to the entry into force of the new Regulations (Delegated Regulation (EU) 2023/2485 and Delegated Regulation (EU) 2023/2486), as set out in Article 10(7) of Delegated Regulation 2021/2178, from January 1, 2024 credit institutions started to disclose the proportion in their covered assets of exposures to eligible and non-eligible economic activities according to the Taxonomy for the four remaining objectives, new activities included for the climate change mitigation goal (sections 3.18 to 3.21, and 6.18 to 6.20) and new activities included for the climate change adaptation goal (sections 5.13, 7.8, 8.4, 9.3, 14.1 and 14.2).

With regard to the methodology for calculating the information tables and the process for obtaining data, the Unicaja Group has opted for a solution integrated with the financial reporting information that allows it to comply with regulatory requirements. The objective is to have a solution for disclosure in the area of sustainability that allows the Bank to incorporate new areas of information in a continuous and flexible manner, in addition to ensuring maximum consistency of information, supported by a single centralized data dictionary that enables data traceability and reconciliation, minimizing errors and manual data processing.

The information presented by the Unicaja Group responds to the requirements established by the European Commission in the different documents mentioned above. Therefore, the results generated and presented are based on the following general premises:

- The base data used for the composition of the sustainability information are the same as those used by the Unicaja Group to prepare the consolidated statements it submits to the Bank of Spain and other competent authorities.
- The Group's information used is based on confidential financial statements (prudential perimeter), which differ from the consolidated public financial statements, as they have different consolidation perimeters (prudential vs. confidential perimeter).
- For the disclosure of year-end portfolio data (referred to as "stock"), and following the guidelines established by the European Commission for the templates of Annex VI of the Delegated Act of July 6, 2021, the base information used is expressed in gross book value.
- Regarding the disclosure of cash flow data for the year (known as "flow"), and following the guidelines established by the European Commission's third Communication, of November 2024, mentioned above, the base information is based on the opening balances of new transactions formalized in the year, with the exception of items other than loans and advances, debt securities, equity instruments, derivatives and foreclosed real estate, which are calculated as the difference between periods T and T-1.

In accordance with the regulatory framework, the results generated and presented in the quantitative information tables disclosed are based on the individual analysis of each of the Group's financial instruments and other assets and not on global estimates of certain items in this part of the Bank's balance sheet. The main criteria used for the composition of the information are listed below:

Eligibility and alignment of both on- and off-balance sheet exposures to climate change mitigation and adaptation objectives.

The following sections contain the main calculation criteria established for the composition of eligibility and alignment referred to climate change mitigation and adaptation objectives, both for asset and off-balance sheet items.

Assets:

- General purpose financings, to financial and non-financial companies obliged to publish non-financial information in accordance with Articles 19 bis and 29 bis of Directive 2013/34/EU, have been considered as eligible/aligned according to the ratios documented in a sectorial project in which Unicaja Group has participated and according to the indications established by the European Commission.
- Specific purpose financings, to financial and non-financial companies obliged to publish non-financial information in accordance with Articles 19 bis and 29 bis of Directive 2013/34/EU, have been considered as aligned based on whether the activity that the operation is financing meets the criteria set out in Environmental Taxonomy. Therefore, they have been considered aligned with the Taxonomy when the activity being financed meets both the technical criteria defined for substantial contribution to the evaluated objective and the DNSH criteria for the rest of the objectives.
- Financing to subsidiaries of groups obliged to disclose non-financial information statement pursuant to Articles 19 bis and 29 bis of Directive 2013/34/EU have been considered as eligible/aligned based on the eligibility and alignment information of the group's parent company.
- Financing or assets that, according to the regulations, by their nature are considered eligible, such as loans to households for the financing of home purchases, home improvements or automobile purchases, foreclosed commercial and residential real estate and financing to local governments for the financing of public housing. The identification of alignment in these exposures has been based on the review of compliance with the technical selection criteria established for each specific activity, both those established in the substantial contribution of the objective for which they are evaluated, as well as the DNSH.
- The Taxonomy Regulation does not currently cover all the activities that are carried out and that entities may fund. Therefore, it should be noted that activities that have not been included as eligible or aligned are not necessarily considered harmful to the environment.

Additionally, it should be noted that the Regulation establishes that some exposures are only excluded from the numerator, but not from the denominator in the calculation of the eligibility and alignment ratio, so that in no case can 100% of eligible or aligned assets be reached according to the Taxonomy. These exposures are:

- Derivatives.
- Interbank demand loans.
- Cash and other cash-related assets.
- Other assets.

Pursuant to Article 7 of Delegated Regulation 2021/2178, certain exposures have been excluded from the scope of the main ratio, and are therefore not included in the numerator or denominator:

- Exposure to central banks
- Exposures associated with sovereign issuers.
- Negotiation portfolio.

Off-balance sheet items:

As defined by the regulations, both items are considered: financial guarantees granted and assets under management:

- The methodology established for financial guarantees granted to financial and non-financial entities has been similar to that for assets, where the numerator includes guarantees granted to financial and non-financial companies obliged to publish non-financial information in accordance with Articles 19 bis and 29 bis of Directive 2013/34/EU. The calculation of eligibility/alignment has been made according to the ratios published by the counterparts of these items and documented in the sectorial project in which the Unicaja Group has participated and according to the indications established by the European Commission.

- The methodology established for managed assets differs in two typologies: for equity items, the same criteria has been followed as for assets and financial guarantees granted, applying the ratios of issuers bound by Directive 2013/34/EU and collected through the sector project in which the Unicaja Group has participated; and for fixed income, investment funds and discretionary portfolio management, the sustainability information has been obtained through a pioneering market tool in this field.

Eligibility of exposures for the four new objectives.

For the composition of the information of these exposures, the following should be taken into account:

- The requirement to disclose eligibility information for these four objectives is being made for the second time this year, and applies to both financial and non-financial companies.

- Information available in the Bank itself is incorporated, i.e. identifying specific financing for these new activities, and, on the other hand, when so considered, the information of the companies subject to disclosure.

In order to meet this requirement, the Unicaja Group has made its best effort to identify specific financing for the new activities defined in these four objectives.

Financing of nuclear energy and fossil gas activities.

In the Unicaja Group, the identification of financing for this type of activities has been analyzed and evaluated from two perspectives:

- Evaluation of specific purpose funding for this type of activities, through project finance or specialized funding, where the counterparty to such funding is required to disclose non-financial information in accordance with Articles 19 bis and 29 bis of Directive 2013/34/EU. No financing of this type was identified.

- Evaluation of general purpose financings to companies obliged to publish non-financial information in accordance with Articles 19 bis and 29 bis of Directive 2013/34/EU, which are engaged in this type of activities, using the information provided by the sectorial project in which the Unicaja Group has participated as a source. Exposures of this type were identified.

Summary of the main metrics to be disclosed for 2024 and main limitations and difficulties regarding their disclosure

Key ratios

The alignment ratio of the Unicaja Group for the year 2024 is presented in terms of "stock", based on the criteria established in the regulatory framework detailed at the beginning and as a result of the application of the methodology defined in the previous section:

TURNOVER		
Indicators of the EU Environmental Taxonomy Regulation (mitigation and adaptation to climate change)	**Ratio over Total Assets (A+B+C)**	**Ratio of assets included in the scope of the GAR (A+B)**
A) Exposure to taxonomy-eligible economic activities	**33.64%**	**49.36%**
A1) Exposure to economic activities aligned according to taxonomy	2.02%	2.97%
A1.1) Exposure to economic activities aligned according to taxonomy (mitigation)	2.02%	2.96%
A1.2) Exposure to economic activities aligned according to taxonomy (adaptation)	0.00%	0.00%
A2) Eligible non-aligned exposures	31.62%	46.39%
B) Exposure to ineligible economic activities according to taxonomy	**34.52%**	**50.64%**
B1) Total derivative exposure assets (hedging)	0.97%	1.43%
B2) Exposures to financial and non-financial companies that are not required to publish non-financial information pursuant to Article 19 bis and 29 bis of Directive 2013/34/EU (EU and non-EU countries)	11.18%	16.41%
B3) Interbank demand loans as a percentage of total assets	0.14%	0.21%
B4) Other ineligible exposure	22.22%	32.60%
Total assets included in the scope of the GAR (A+B)	**68.16%**	**100%**
C) Exposure excluded from the scope of the GAR	**31.84%**	
C1) Trading portfolio	0.23%	
C2) Exposure to central governments and supranational issuers	6.90%	
C3) Exposure to central banks	24.71%	
Total assets (A+B+C)	**100%**	**-**

At December 2024, the Unicaja Group had a GAR ratio of 2.97% in terms of business volume, having improved significantly with respect to December 2023 (2.02%).

The main reason for this increase in the eligibility ratios is due to the fact that an update of the energy efficiency data for the residential properties that guarantee the operations, which was not carried out during fiscal year 2024, was performed during fiscal year 2023. As a result of this review with the supplier, the energy efficiency label has been updated for a significant volume of properties.

CAPEX

Indicators of the EU Environmental Taxonomy Regulation (mitigation and adaptation to climate change)	Ratio over Total Assets (A+B+C)	Ratio of assets included in the scope of the GAR (A+B)
A) Exposure to taxonomy-eligible economic activities	**34.08%**	**50.00%**
A1) Exposure to economic activities aligned according to taxonomy	2.44%	3.59%
A1.1) Exposure to economic activities aligned according to taxonomy (mitigation)	2.44%	3.58%
A1.2) Exposure to economic activities aligned according to taxonomy (adaptation)	0.00%	0.00%
A2) Eligible non-aligned exposures	31.63%	46.41%
B) Exposure to ineligible economic activities according to taxonomy	**34.08%**	**50.00%**
B1) Total derivative exposure assets (hedging)	0.97%	1.43%
B2) Exposures to financial and non-financial companies that are not required to publish non-financial information pursuant to Article 19 bis and 29 bis of Directive 2013/34/EU (EU and non-EU countries)	11.18%	16.41%
B3) Interbank demand loans as a percentage of total assets	0.14%	0.21%
B4) Other ineligible exposure	21.78%	31.96%
Total assets included in the scope of the GAR (A+B)	**68.16%**	**100%**
C) Exposure excluded from the scope of the GAR	31.84%	
C1) Trading portfolio	0.23%	
C2) Exposure to central governments and supranational issuers	6.90%	
C3) Exposure to central banks	24.71%	
Total assets (A+B+C)	**100%**	**-**

Below is the existing eligibility information for the 2024 financial year in terms of the new targets published by the European Commission:

TURNOVER

Items	Ratio over total assets (B+C)	Ratio of assets included in the scope of the GAR (B)
A) Exposures to taxonomy-eligible economic activities (new objectives)	**0.14%**	**0.20%**
A.1) Of which activities related to the objective "Sustainable use and protection of water and marine resources"	0.00%	0.00%
A.2) Of which activities related to the objective "Transition to a circular economy"	0.12%	0.17%
A.3) Of which activities related to the objective "Pollution prevention and control"	0.00%	0.00%
A.4) Of which activities related to the objective "Protection and restoration of biodiversity and ecosystems"	0.02%	0.03%
B) Other assets included in the scope of the GAR	**68.02%**	**99.80%**
Total assets included in the scope of the GAR (A+B)	**68.16%**	**100%**
C) Exposure excluded from the scope of the GAR	**31.84%**	
Total assets (A+B+C)	**100%**	

CAPEX

Items	Ratio over total assets (B+C)	Ratio of assets included in the scope of the GAR (B)
A) Exposures to taxonomy-eligible economic activities (new objectives)	**0.14%**	**0.21%**
A.1) Of which activities related to the objective "Sustainable use and protection of water and marine resources"	0.00%	0.00%
A.2) Of which activities related to the objective "Transition to a circular economy"	0.12%	0.17%
A.3) Of which activities related to the objective "Pollution prevention and control"	0.00%	0.00%
A.4) Of which activities related to the objective "Protection and restoration of biodiversity and ecosystems"	0.02%	0.03%
B) Other assets included in the scope of the GAR	**68.01%**	**99.79%**
Total assets included in the scope of the GAR (A+B)	**68.16%**	**100%**
C) Exposure excluded from the scope of the GAR	**31.84%**	
Total assets (A+B+C)	**100%**	

In relation to the main difficulties and limitations regarding the 2024 disclosure, the Unicaja Group, applying the "best effort" criterion for obtaining the necessary information in order to comply with the requirements of the different regulations that make up the regulatory framework, has compiled the necessary information in order to carry out the disclosure.

In this regard, the main limitations and difficulties encountered throughout the process of generating the information to be disclosed have been identified:

- With regard to counterparty information, in general terms, a significant lack of accessibility and certain limitations have been identified when collecting such information, for example, in order to be able to establish which companies are obliged to publish non-financial information in accordance with Articles 19 bis and 29 bis of Directive 2013/34/EU.

- In the information published by the counterparties, and compiled in the various sectoral projects in which the Bank has participated, there is a lack of standardization between the different reports published by the different companies. This situation has made it necessary to carry out a process of normalization/standardization of the information in order to include it in the Bank's disclosures.

- In the case of financial institutions, since they have not yet been required to report information broken down by objective, the total published eligibility ratio has been compiled. However, in this exercise it is necessary to include eligibility information broken down by mitigation or adaptation objective. In order to be able to incorporate these data in the quantitative information tables and avoid double counting, the climate change mitigation objective has been assigned for all cases.

- In the generation of the templates referring to the financing of nuclear energy and fossil gas activities, the Unicaja Group, having identified a lack of specificity in some sections, has made its best interpretation of the regulations in force to provide a solution to this information.

- Difficulties have been encountered in the identification of financing for nuclear and gas activities, which are not included in Taxonomy, and which should be included in Templates 1 and 5, due to the lack of codification of these activities.

Unicaja Group strategy, product design process and relationship with customers and counterparties

The Unicaja Group has a Corporate Sustainability Policy, approved by its Board of Directors and updated in 2024, which specifies the Group's positioning with respect to sustainable finance, particularly from the perspective of strategy and general objectives, business and corporate management, and the design and marketing of financial products and services in accordance with ESG criteria, which meet the needs of customers and investors.

Among the principles of action set forth in this Policy is the incorporation of socially and environmentally sustainable financial products and services into its offering. At present, as demonstrated by the calculation and disclosure of the indicators included in this section of the EINF, this process has already begun, and will be fully and completely implemented as the regulatory framework itself takes shape in the coming years.

Unicaja's 2025-2027 Strategic Plan itself, like the 2022-2024 Strategic Plan before it, establishes a commitment to sustainability across all business lines as an opportunity for development and improvement in its daily management. To this end, it is working on a renewed offering of products and services, reducing its carbon footprint, and, at the same time, promoting a culture of sustainability and identifying and managing climate risk, all of which is reflected in this Statement, among other corporate documents.

Furthermore, the Group's environmental sensitivity, both for itself and in its relationship with all stakeholders, is also reflected in the Environmental, Energy and Climate Change Policy, also approved by the Board of Directors, which will be reviewed in 2024.

In line with the expected regulatory developments and the foreseeable evolution of the market, the Unicaja Group will therefore continue to strengthen its positioning in sustainability matters through its integration in governance, strategy and risk management and the offer of sustainable financial products,

Additional information on the financing of economic activities compliant with the European Union's Environmental Taxonomy Regulation

As can be seen from the information collected in this section of the report, in compliance with the Environmental Taxonomy Regulation, a proportion of the Unicaja Group's balance sheet is eligible under the criteria of the former, and part of it (climate change mitigation and adaptation purposes) is aligned.

The Group's objective, in line with its strategy and operating principles, as well as with the European Union's regulatory initiatives, is to ensure that this percentage is realized as far as possible into activities that are fully aligned with the environmental taxonomy.

Thus the Group will implement the relevant actions to achieve this objective, and will assess all possible lines of action to achieve this, including the development of specific products with considerations aligned with the Environmental Taxonomy, the development of activities to increase the involvement (engagement) of customers (particularly companies) and other stakeholders, and the financing of environmentally sustainable activities.

It is worth highlighting the Unicaja Group's commitment to this matter, which is of critical relevance for society in general. As proof of this, a specific roadmap is currently being implemented that will allow covering these requirements with full guarantees in the short term, taking advantage of the risks, but, above all, the opportunities offered by the transition to a net carbon-free economy.

Additionally, during recent fiscal years, the Unicaja Group has made significant progress in the area of Sustainable Finance, which has enabled the achievement of some objectives linked to the channeling of capital flows towards environmentally sustainable activities. Thus, the implementation of the requirements of Regulation (EU) 2019/2088 on the disclosure of information related to sustainability in the financial services sector, which establishes the basis for the design of investment and advisory products and services considering sustainability criteria, among other aspects, is noteworthy; progress has also been made with regard to the regulations on investor protection in the financial markets (MiFID), with the incorporation of sustainability issues in the suitability test, in those cases in which this is required.

Furthermore, action plans have been drawn up, as previously indicated, for the full integration of the new initiatives, and appropriate measures have been taken to address them, starting with internal training measures aimed at the entire workforce and specific groups, as well as the Board of Directors, which will allow the Group to fully define its position in this area in the short term.

Annex II provides the templates of results related to Article 8 of Delegated Regulation (EU) 2021/2178 with the updates included in Delegated Regulation (EU) 2023/2486. Likewise, Annex III reports the nuclear energy and fossil gas tables according to Delegated Regulation (EU) 2022/1214.

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3.1. In-house staff (NEIS S1)

People are Unicaja's main asset, as well as one of its key stakeholders, as they constitute the cornerstone of the Bank's activities and act as a direct link with customers.

The Bank's workforce, being directly linked to operations and corporate culture, significantly influences the company's ability to properly implement responsible practices, foster innovation and build a solid reputation in the marketplace. Therefore, Unicaja's success depends to a large extent on the talent, commitment and knowledge of its own staff, so that their well-being and professional development are essential to foster a positive working environment, which allows it to attract and retain the best talent.

With this in mind, Unicaja assumes responsibility for implementing policies that guarantee fair working conditions, equal opportunities, continuous training, professional development based on merit and transparent conditions, as well as adequate work-life balance. These actions not only strengthen the bond between the company and its people, but also contribute to the creation of social and economic value, promoting a corporate culture based on sustainability and ethics.

3.1.1. Strategy (NEIS 2 SBM-2)

Unicaja's staff is made up of a variety of professionals who perform tasks necessary for the Group's operation, growth and success. The definition of personnel includes both executives under the labor regime and the rest of the staff who have an employment contract with the Bank. Unicaja strives to consolidate a motivated, integrated, and well-trained team of professionals capable of implementing the policies that develop the strategy on which the Bank's operations are based. In this regard, one of the Bank's priority objectives is human capital management, promoting continuous improvement in ethical standards affecting employees in the areas of equal opportunities, professional and personal development, promoting and improving teamwork skills, the work environment, and satisfaction. One of its objectives is to develop their sense of belonging and adherence to the Organization's values.

To achieve this purpose, Unicaja establishes and promotes mechanisms for staff communication with the Bank so that it can study the interests and opinions of its staff. The objective is none other than to review the guidelines and policies on which the Bank bases its strategy in order to adapt them to these interests and opinions.

Thus, among these "upstream" communication mechanisms, they stand out for their capacity to modify the Bank's strategic focus:

- Collective bargaining processes and union representation. This is the most direct and bilateral communication mechanism.
- Launching of periodic surveys aimed at gathering the opinion of employees regarding their relationship with the Bank, aspects of improvement and degree of satisfaction. These surveys are collected and studied by the Management Team of the People, Organization and Legal departments and their results, if applicable, are discussed in the Management and Transformation Committees of the Bank.
- Launching of surveys to gather the opinion of personnel regarding which aspects are of relative importance in ESG matters. These opinions have been taken into account when preparing the materiality analysis and determining the IROs. In addition, as the main stakeholder in this area, the opinion of the company's own personnel has had a very significant weight in the weighting of the material IROs. The results of this study have been analyzed and validated by the Corporate Accounting and Reporting Department and are communicated and reported to the Sustainability Committee.

Alternatively, Unicaja also uses the following means of direct communication with its staff:

- Employee Portal Service: This is a digital platform that facilitates communication and information management between the staff and the Bank, allowing each person to consult their personal information and carry out individualized procedures in their capacity as employees.

- Employee Assistance Service (AES): within which there is a specialized portal through which people can make their queries in the labor field by opening tickets and which are answered by the Bank's experts in this area. By means of the same, the doubts that any person rendering services for the Bank may have about their rights and benefits, as well as the management of certain procedures, are resolved in a personal and traceable manner. AES communication channels also include the Employee Telephone, a mailbox, FAQs and a quick guide.

- Intranet: Unicaja's Intranet is the Corporate Portal that centralizes information and communication channels for employees, optimizing access to documents, regulations and key resources. More than a communication channel, it acts as a knowledge management tool, enabling the dissemination of strategic information and fostering collaboration between teams. Its integration reinforces operational efficiency and corporate culture, ensuring an agile and transparent flow of information throughout the Bank.

- Listening channels: in the employee area, there is a specific listening tool called "Your opinion matters", and in the internal communication area, "Give us your opinion: with you we'll improve." Both aim to collect and analyze feedback from your workforce by allowing employees, through active listening, to express their opinions, concerns and suggestions in a secure and confidential manner.

- Whistleblower Channel: Unicaja has enabled for its own staff an easily accessible whistleblower channel that can be accessed either internally (Corporate Intranet) or externally through the corporate website[5]. In this channel, the anonymity of the complainant is guaranteed at all times if he/she so wishes.

- Corporate mailboxes: with specific e-mail addresses assigned to each department within the Bank. These mailboxes enable efficient and organized communication, facilitating the management of queries, requests and relevant documentation, according to the responsible department.

Unicaja also maintains direct, active and structured communication with its own staff, using various internal communication systems to ensure that relevant information effectively reaches all employees.

To this end, the use of the Employee Portal stands out in the first place. This Unicaja portal provides its staff with all the necessary information on social benefits, labor regulations, occupational risk prevention, incentives, policies, codes and internal regulations, or access to computer tools for employee management with the company in its capacity as such, among others.

Other main communication tools are the *internal memoranda* and the *communications to the Network*, which are issued periodically and notified by e-mail, allowing personnel to be kept informed of news, changes and topics of interest. These memoranda can be consulted on demand through a specific portal, ensuring that all information is accessible at any time.

[5] Specifically, the following address: https://www.unicajabanco.com/es/canal-de-denuncias

Another communication system used by the Bank for this purpose is the news on the corporate Intranet.

In addition, Unicaja reinforces internal communication by issuing *periodic newsletters*, including two weekly ones, as well as those that may be required on an ad-hoc basis. These bulletins provide a consolidated view of the most relevant news of the Bank.

Likewise, the Bank disseminates *official communications via e-mail*, by means of which it communicates relevant and official information to all its employees. This process may include general information, updates, policies and any other information that is important to the operation and cohesion of the organization.

As a key platform for knowledge management and the dissemination of strategic information, the *Corporate Intranet* acts as the *Corporate Portal* where employees can access key documentation, labor regulations, social benefits, incentives, occupational risk prevention and internal regulations. It also facilitates access to essential IT tools for employee management with the company, promoting operational efficiency and agile access to information.

To foster greater connection with internal initiatives, Unicaja also makes available to its staff the *corporate magazine UniNoticias*, an internal communication tool used to inform, motivate and connect employees within the Bank. It usually includes a variety of content ranging from corporate news to success stories, employee recognition, project updates and events, among others.

In the event of incidents or situations that require personalized communication, the Human Resources team contacts the affected employee directly, using the most appropriate channels according to the urgency and seriousness of the matter, guaranteeing an agile and confidential approach.

3.1.2. Impact, risk and opportunity management (IROs) (NEIS 2 SBM-3)

Unicaja, as a financial institution operating exclusively in Spain, ensures that the information disclosed on its own personnel covers its entire workforce, without distinction by type of employee or self-employed worker. No material adverse events related to child, forced or compulsory labor have been identified, since the Bank's operations do not present a significant risk in this regard. Furthermore, due to the solid regulatory framework in which the Bank operates within the European Union, strict compliance with labor regulations and standards that prevent these practices is guaranteed. On the other hand, Unicaja's activity does not generate direct environmental impacts that affect its own personnel, so there have been no labor incidents derived from environmental transition or decarbonization plans.

In the area of positive impacts, Unicaja promotes initiatives aimed at improving working conditions, work-life balance, job stability, professional development and equal opportunities, benefiting its entire workforce in an equitable manner. These initiatives are not limited to a specific region within the national territory, but are applied homogeneously throughout its operations.

In line with its strategy of responsible management of human resources, the Bank closely monitors any possible incident that may affect its personnel, with the aim of maintaining a safe and equitable work environment that complies with sustainability and good corporate governance standards.

Based on the active listening that Unicaja maintains with its staff, as well as on the specific procedures implemented for this purpose, including the aforementioned surveys and the expert analysis developed, the dual materiality analysis work has enabled the identification of the following material Impacts, Risks and Opportunities (IROs) in relation to this topic.

In the process of identifying the material IROs relating to own personnel, it has been taken into account that the most impacted stakeholder group is the Unicaja Group's own personnel, given that working conditions, equal treatment and opportunities, and other labor rights directly affect their well-being and professional development. Likewise, the repercussion of the Bank's labor policies on society in general has been considered, given their impact on the labor market and on attracting talent, as well as on shareholders and investors, who are interested in talent management as a key factor in the sustainability and profitability of the company. Finally, although to a lesser extent, the influence of these issues has been recognized in other stakeholders, such as customers and users, suppliers and regulators/supervisors, reflecting their interest in the Bank's social and ethical impact on the management of human capital.

Under this methodological framework, the material IROs identified for Unicaja's own personnel, as a result of the dual materiality analysis carried out, are presented below.

S1 material IROs: Own personnel

Sub-subtopic	Material IROs	Description
Subtopic: Working conditions		
Working time	Risk of high turnover or failure to attract sufficient talent due to excessive working hours	Risk that, as a result of excessive working hours, Unicaja may have high levels of turnover or fail to attract sufficient talent, which would result in lower productivity, lower quality of services provided to customers, etc.
Working time	Unicaja's positive impact on the quality of employment by offering adequate working time	Unicaja is currently impacting its employees by offering employment with adequate working time (working hours, vacations, overtime, etc.).
Working time	Actual positive impact of having a system for recording working time	Real positive impact of Unicaja having a system to record the working day of employees through the individual recording of each individual, being aware of possible non-compliance with the stipulated working time.
Working time	Real positive impact by having new technologies that increase efficiency	Real positive impact of Unicaja having new technologies that increase the efficiency of workers, reducing work time and task load.
Adequate salaries	Risk of high turnover or failure to attract sufficient talent due to not offering an adequate salary	Risk that, as a consequence of not offering an adequate salary, Unicaja may have high levels of turnover or may not be able to attract sufficient talent, with the resulting lower productivity, lower quality of services provided to customers, etc.).
Adequate salaries	Unicaja's potential positive impact on the quality of employment by offering adequate salaries	Unicaja could potentially positively impact the quality of employment of its workers by offering higher salaries and greater social benefits.
Adequate salaries	Positive impact of the existence of the Flexible Compensation Plan	Unicaja has a positive impact on its employees by implementing the Flexible Compensation Plan, which allows for adequate compensation by offering certain benefits such as transportation, childcare, health insurance and restaurant tickets.
Social dialogue	Unicaja's positive impact on the employment of its workers by providing adequate social dialogue and appropriate participation of workers in such dialogue	Unicaja has a positive impact on the conditions of its workers by offering effective social dialogue and adequate worker participation in it.
Social dialogue	Positive actual impact of the evolution of the Employee Assistance Service.	Unicaja's real positive impact through the creation of the Employee Care Service, which allows its own personnel to make queries and express their doubts or concerns. This new channel complements Unipersonal and the Employee Telephone, from which it evolved.
Freedom of association and workers' rights	Unicaja's positive impact on the quality of employment through trade union associations	Positive impact on the quality of employment of its workers thanks to the freedom of union association that allows offering better working conditions, collective bargaining agreements and greater social benefits.
Collective bargaining and collective agreements	Unicaja's positive impact on the quality of employment by offering better collective bargaining agreements	Unicaja has a positive impact on the quality of employment of its workers by offering better collective bargaining agreements and greater social benefits.

S1 material IROs: Own personnel

Sub-subtopic	Material IROs	Description
Work-life balance	Risk of high turnover or failure to attract sufficient talent due to inadequate work-life balance	Risk that, as a consequence of not having established an adequate work-life balance, Unicaja may have high levels of turnover or may not be able to attract sufficient talent in the labor market, with all that this would entail in terms of lower productivity, lower quality of services provided to customers, etc.
Work-life balance	Unicaja's positive impact on the quality of employment by offering an adequate work-life balance	Unicaja is currently having a positive impact on its employees by offering an appropriate work-life balance (flexible working hours, special leave, parental leave, paternity and maternity leave, etc.).
Health and safety	Unicaja's actual positive impact of an adequate occupational risk management policy	Positive impact of Unicaja on its employees through a fluid communication of the Occupational Risk Policy that allows them to know those practices that are positive for their health and safety in the work environment.
Health and safety	Unicaja's real positive impact on the prevention and management of worker safety in the workplace.	Unicaja is currently having a positive impact on its employees through periodic evaluations of work centers and the application of corrective measures, medical check-ups, etc., with the aim of reducing workplace accidents.
Health and safety	Positive actual incidence for medical-health care in workplaces	Unicaja has a positive impact on its employees as a result of offering medical-health care in the workplace.
Health and safety	Positive real incidence by offering advantageous conditions in health insurance contracting	Unicaja has a positive impact on its employees by offering advantageous conditions when taking out private health insurance policies
Subtopic: Equal treatment and opportunities for all		
Gender equality	Positive impact due to gender balance on the Board of Directors.	Positive impact of the entity by having equal representation of women and men on Unicaja's Board of Directors.
Gender equality	Negative incidence due to lack of gender balance in senior management.	There is a difference between the number of men and women in this group.
Gender equality	Opportunity linked to achieving a better balance in the gender composition of senior management.	Unicaja has the opportunity to improve the percentage of women's participation in Senior Management, reducing the percentage difference, which would possibly have a positive impact on its image, its reputation, the perception of Unicaja by its customers and, in short, its business.
Gender equality	Positive incidence due to gender balance in the workforce	Positive impact of the entity by having equal representation of women and men in the Unicaja Group's workforce.
Gender equality	Negative actual impact due to the existence of a gender wage gap	There is a certain difference in the remuneration of its employees due to the distribution of the functions they perform.
Gender equality	Real positive impact due to the existence of a Unicaja Whistleblower Channel to ensure compliance with the code of ethics	Unicaja has implemented a whistleblower channel for the prevention of criminal risk, which allows the reporting of breaches of the Code of Ethics and therefore ensures equal treatment.
Training and skill building	Real positive impact through the Training Plan aimed at the entire workforce	Unicaja has a positive impact on its employees thanks to the Training Plan it offers to all of them to develop their skills, in addition to training aimed at certifications.
Training and skill building	Positive impact through incentives for professional development and career plans for employees	Through training programs, Unicaja promotes professional development and career development plans.
Training and skill building	Positive impact of continuous training to reduce technology risks and raise cybersecurity awareness.	Unicaja has a positive impact on its employees through continuous employee training to improve cybersecurity and reduce technological risk, making employees aware of existing dangers and action plans.
Training and skill building	Real positive impact from ongoing employee performance evaluations	Unicaja positively impacts its employees through employee performance evaluations that are linked to variable compensation. This measure, along with others, can help attract talent.
Measures against violence and harassment in the workplace	Positive impact of providing employees with a whistleblowing channel	Unicaja has a positive impact on its employees through the provision of a whistleblower channel on the corporate website and intranet to inform the Bank of any actions related to breaches of the Code of Ethics.
Measures against violence and harassment in the workplace	Positive impact of the existence of protocols for the prevention of violence and harassment in the workplace	Positive impact of the Bank by having protocols for the prevention of violence and harassment in the workplace that help workers to express the discrimination they have suffered.
Diversity	Positive impact by guaranteeing equal opportunities	Unicaja has a Diversity Policy that guarantees equal opportunities and makes it possible to attract different employee profiles.

S1 material IROs: Own personnel		
Sub-subtopic	**Material IROs**	**Description**
Diversity	Positive impact due to employee diversity	Positive impact as a result of having a diversity of employees who contribute value to the business and have equal opportunities.
Subtopic: Other labor rights		
Adequate housing	Positive impact by offering social benefits to its workforce	Positive impact of Unicaja on its employees by offering social benefits beyond those legally established to financially support its employees (for example: home purchase loans, financing at reduced rates, contributions to pension plans, post-employment commitments, payment cards with special conditions, life insurance, etc.).

The ultimate objective of this analysis is to adjust Unicaja's strategy and business model in order to mitigate risks, incidents and negative impacts, enhance positive impacts and take advantage of the opportunities detected.

Unicaja has developed a detailed approach to understanding how people that form a part of its own staff, with specific characteristics, working in particular contexts or performing particular activities, might be at greater risk of harm. This analysis is based on the results of the dual materiality exercise and the assessment of employee-related risks and incidents. The Bank considers that certain groups could be considered more vulnerable in relation to the **negative incidents and risks detected**, such as those in more demanding work positions, employees with family responsibilities who may face challenges in reconciling work and personal life, and those who perform critical activities such as handling large amounts of money, or office staff, which involve greater risks in terms of prevention and occupational safety. In addition, Unicaja recognizes that the gender pay gap can significantly affect women, which poses an additional challenge in terms of equity and professional recognition.

Unicaja has integrated **tools and processes** to identify and mitigate these risks, such as the monitoring of indicators related to employee turnover, salary equity and job satisfaction, as well as the implementation of specific protocols, such as those for occupational risk prevention and diversity management. In addition, the Bank encourages direct dialogue with its staff through the employee helpdesk, the whistleblower channel and periodic surveys, which allows it to gather key information to evaluate and anticipate situations that could generate damage. This approach allows Unicaja to ensure a safe and equitable work environment, adapted to the specific needs of the different groups within its own staff.

In addition, the Bank has identified, through its materiality analysis, a series of risks and opportunities of relative importance that affect the Bank's own personnel. However, these do not refer specifically to particular groups of employees, but apply generally to the entire workforce. Among them, the potential risk of high staff turnover is identified, which would result from factors such as excessive working hours, insufficient work-life balance, or inadequate salary perceptions; and the opportunity to achieve greater balance in the composition of Senior Management, which reinforces the Bank's commitment to equality and diversity in its leadership teams.

Both aspects are addressed **transversally, benefiting and affecting the entire workforce,** without limiting specific groups based on characteristics such as age, location, or specific roles. This generalized approach ensures that the measures taken to manage these risks and take advantage of these opportunities have a positive impactthroughout the organization, promoting a more balanced, inclusive and sustainable work environment.

3.1.3. Policies and actions (NEIS S1-1, S1-2, S1-3 y S1-4)

Policies related to own personnel (NEIS S1-1)

To ensure commitment to its own staff, Unicaja implements and monitors compliance with a set of policies. The objective of these policies is to mitigate possible risks and negative incidents that may affect its personnel, as well as to favor adequate and favorable working conditions that allow the professional development of the team, always guaranteeing their rights, in line with what was mentioned in the previous strategy section.

The following is a list of the policies and other internal documents developed by Unicaja. The following structure is established in this relationship:

- Description of the policy: Includes a brief description of the policy and its objectives, a reference to any third-party standards or initiatives that Unicaja has pledged to respect through the application of the policy (where applicable) and any other noteworthy considerations to be taken into account.
- Person responsible for implementation: This is the person ultimately responsible for the implementation of the policy.
- Dissemination: channel and degree of dissemination achieved by the policies.
- A column indicating whether the policy affects all own staff or not.

Policy	Description	Person responsible for implementation	Dissemination	Affects all personnel
Occupational Risk Prevention Policy	This policy establishes the company's commitment to occupational health and safety, guaranteeing training and preventive measures.	General Management People	Intranet	●
Unicaja Group Code of Ethics	The Unicaja Group's Code of Ethics defines the principles of professional conduct, promoting integrity, equality and prevention of harassment.	Board of Directors	Corporate Website	●
Training plan	Unicaja, in accordance with its Strategic Training Plan, designs an annual Training Plan, which is an annual program to train employees in regulations, digital transformation and professional development.	General Management People	Intranet	●
Career plan	It is a professional development model complementary to the Collective Bargaining Agreement, aimed at technical level employees. It is aimed at Business Support Units (BSU) in technical level positions.	General Management People	Intranet	◗
Talent Selection and Attraction Policy	The basic lines and procedures that inspire Unicaja's Selection Policy are based on selection methods based on merit, equal opportunities and non-discrimination.	General Management People	Internal Use	●
Protocol for the prevention of sexual and/or gender-based harassment	With this protocol, Unicaja undertakes to establish the necessary measures to prevent, avoid and eliminate this type of harassment, as well as to specifically determine the internal investigation and sanction actions and their guarantees in the event that a male or female worker reports a situation related to sexual harassment and harassment based on sex.	General Management People	Intranet	●
Internal Code of Conduct in the framework of the Securities Market	The RIC regulates risk management in market operations, applicable to employees and executives with financial functions.	Board of Directors	Corporate Website	◗
Policy for the prevention and management of conflicts of interest of the Group's employees	The purpose of this policy is to establish guidelines to identify, prevent and manage conflicts of interest in the work activity.	Board of Directors	Intranet	●
Equality Plan	Unicaja's Equality Plan pursues objectives related to equal opportunities, women's access to higher positions and work-life balance.	General Directorate of People, Organization and Legal Affairs	Corporate intranet. Specific microsite on equality	●
Prevention of Criminal Risk and Response to Non-Compliance Policy	The purpose of this Policy is to formally ratify Unicaja's commitment to establish a culture of regulatory compliance that allows for the development of honest, upright and transparent professional conduct, as well as to firmly condemn the commission of any kind of illegal act.	Board of Directors	Corporate Website	●
Internal Information System Policy	The purpose of this Policy is to preserve and protect the rights of whistleblowers and affected persons.	Board of Directors	Corporate Website	●
Complaint Channel Management Procedure	This procedure regulates the receipt and processing of internal complaints of the Bank, guaranteeing confidentiality and protection, in order to comply with the provisions of Law 2/2023, of February 20.	Board of Directors	Corporate Website	●
Reception Plan	Unicaja's welcome plan is aimed at new personnel joining the Bank. The purpose of this plan is to provide new employees with information about the Bank.	General Management People	Intranet	◗
Performance and Development Potential Assessment	Unicaja's evaluation system makes it possible to analyze the performance of each person in his or her job in the previous year, and to establish individualized development plans.	General Management People	Intranet	●

Policy	Description	Person responsible for implementation	Dissemination	Affects all personnel
Agreement on Unicaja's working day registry	In application of Art. 34.9 of the Workers' Statute, which incorporated the obligation of companies to have a daily workday registration system, thus regulating the control of working time.	General Management People	Intranet	●
Flexible compensation plan	Unicaja's Flexible Compensation Plan offers employees who voluntarily join the plan the opportunity to convert part of their salary into in-kind compensation with tax benefits.	General Management People	Intranet	●

Affects all own personnel ●

It affects some of the company's own personnel ◗

The commitment to occupational health and safety is embodied in the **Occupational Risk Prevention Policy**, which guarantees the development of the following principles:

- Commitment to occupational health and the prevention of occupational hazards.
- Management commitment to health protection and improvement of working conditions.
- Theoretical and practical training for personnel in occupational health and safety.
- Inclusion of OHS management in the design of the integral Human Resources policy.
- Ensures compliance with Law 31/1995 on Occupational Risk Prevention.

Since 2020 the Bank has had ISO 45001/2023 certification, which was renewed in 2024, accrediting that the Health and Safety Management System complies with the requirements of the standard and that it is effectively implemented. The term is until February 1, 2026.

Ethics and integrity are fundamental principles within the Bank. The Unicaja Group's Code of Ethics reinforces Unicaja's commitment to a business culture based on upright, professional, honest, transparent conduct. The purpose of this code is to provide general guidelines for conduct that reflect Unicaja's values in the daily work of its personnel. This code of ethics guarantees the rights of each worker and promotes the rights of all employees:

- Equal opportunities, diversity, and non-discrimination
- Safety, health and prevention of moral and/or psychological harassment

This code must be complied with by all staff, management personnel and members of Unicaja's administrative body.

In addition, with the **Protocol for the Prevention of Sexual Harassment and/or Harassment based on Sex** Unicaja undertakes to establish the necessary measures to prevent, avoid and eliminate this type of harassment, as well as to specifically determine the internal investigation and sanction actions and their guarantees in the event that an employee reports a situation related to sexual harassment and harassment based on sex.

Therefore, it tries to:

1. Establish measures to prevent situations that could constitute sexual or gender-based harassment.
2. Define and implement a procedure for action in the event of complaints of any type of sexual or gender-based harassment.

The protocol is intended to develop and ensure compliance with Organic Law 3/2007 and 10/2022. This protocol extends its application to the employee's entire work environment (beyond the physical workplace and workday).

Professional development is a key pillar in Unicaja's talent management. In this sense, the **Training Plan** is a support tool for the continuous training and development of the people who form part of the Bank. The design of this Plan is based on the recurring training needs to which a financial institution is subject, in compliance with the applicable regulations, as well as the needs transferred from the General Management and corporate projects with an impact on training. In this regard, the Plan seeks to respond, among others, to the following:

- Business and customer needs.
- Regulatory requirements.
- Digital transformation.
- The professional development of people, through training in the competencies and technical knowledge necessary for the performance of the position.
- Promoting a culture of self-education as a key element in talent development.

Added to this is the **Career Plan**, a professional development model that offers growth opportunities within the Bank for technical level employees and is aligned with the Collective Bargaining Agreement of the banking sector. The **Talent Attraction and Selection Policy**, based on the principle of equal treatment and opportunities, ensures that the selection and promotion processes are based on the principle of merit and ability and person-position suitability. In order to properly comply with this principle, the People and Talent Department maintains objective procedures and policies at all times in its selection, hiring, promotion and professional development processes, assessing candidates based on their suitability and ensuring at all times that jobs are filled by the most suitable people within a framework of equal treatment and without discrimination of any kind.

In terms of regulatory compliance and risk management, Unicaja has implemented various policies to strengthen transparency in its operations. The **Internal Rules of Conduct in the Securities Market** intends that issuers of securities have internal rules and adopt measures and procedures aimed at the adequate management of the Bank's risk. In turn, it is intended to promote better compliance in terms of market abuse, and is aimed primarily at the following persons:

1. Members of the Board of Directors
2. Members of the Steering Committee
3. Other directors, employees and attorneys-in-fact of the Bank, whose work is directly related to operations and activities in the securities markets or serves to support them.
4. Agents whose work is directly related to operations and activities in the securities markets.
5. Other persons subject to the discretion of the Compliance Department.

The **Conflict of Interest Prevention and Management Policy** establishes clear guidelines for:

- Define potential conflicts of interest of employees and their related parties that may arise in the development of the activity.
- Adopt measures that may prevent the appearance of conflicts of interest.
- Establish guidelines for the identification, management and resolution of conflicts of interest.

This policy is covered by the provisions contained in Directive 2013/36/EU, Directive 2014/65/EU, Law 10/2014 and BdE Circular 2/2016.

Likewise, the **Policy for the Prevention of Criminal Risk and Reaction to Non-Compliance** aims to formally ratify Unicaja's commitment, inherent for years in the development of its activity, to establish a culture of regulatory compliance that allows the development of honest, upright and transparent professional conduct, as well as to show a firm condemnation of the commission of any kind of illegal act, particularly in the criminal order, without, in any case, its commission being justified in a benefit for the organization. This Policy is implemented through the Criminal Risk Prevention Program. As an accessory and necessary tool to implement these policies,, programs, and other procedures, all recipients are required to report any non-compliance through the authorized channels.

The promotion of equality and work-life balance is reflected in the **Equality Plan**, which pursues the following general objectives:

- Integrating equal opportunity in Human Resources management
- Promote balance in the participation of women and men at different levels of the company.
- To defend the dignity of persons and non-discrimination on the basis of sex.

In addition, the following specific objectives follow:

- To promote the access, development and promotion of women to positions of responsibility in which their presence is reduced.
- To promote the incorporation of women in those profiles in which they are still underrepresented.
- To train and raise awareness among Unicaja's staff on equality issues.
- To incorporate the equality variable directly and proactively into people management processes.
- To enact concrete actions to balance work and family life
- To establish the necessary mechanisms and procedures to prevent and/or resolve any situation of harassment or discrimination based on gender.
- To facilitate information measures and actions in cases of female workers who are victims of gender-based violence.

Unicaja implemented this Equality Plan as an internal development of Law 3/2007 for the Effective Equality of Women and Men, as well as Royal Decrees 901/2020 and 902/2020 of October 13.

In this regard as part of its ongoing commitment to equality and diversity, Unicaja has approved in January 2025 the new **Equality Plan 2025-2027**, an initiative that reinforces equity policies within the Bank and marks a significant step forward in promoting a more inclusive work environment. This new plan includes key measures to improve the representation of women in the organization, increase training activities aimed at women, and facilitate work-life balance through more flexible working hours, the possibility of reducing working hours to care for children, and the extension of vacation time. During the current fiscal year 2025, the Bank will provide detailed information on the articulation of these measures and the implementation timelines. The approval of this plan reflects Unicaja's firm commitment to effective equality of treatment and opportunities between women and men, guaranteeing a more equitable and inclusive corporate culture, in line with its sustainability and social responsibility strategy. In addition, this new plan includes a Situation Diagnosis and Remuneration Audit and Register.

Similarly, at the beginning of the year 2025, the negotiating table of the Collective Bargaining Agreement of Savings Banks, Banks and Credit Cooperative Banks has been constituted, and among other negotiations, the incorporation of measures to achieve real and effective equality of LGTBI people is being addressed at this table. These measures are also intended to comply with RD1026/2024 of October 8 recently approved by the Spanish Government.

Unicaja has also established mechanisms to encourage transparency and whistle-blowing. **The Internal Information System Policy** establishes the principles and guarantees of the Bank's Internal Information System in order to preserve and protect the rights of informants and persons affected, if any, by the communications made. An internal reporting system is an essential element in the culture of regulatory compliance that aims to ensure that both public and private entities have an efficient, transparent mechanism for reporting possible violations of the legal system within the framework of a professional relationship. Likewise, the **Complaints Channel Management Procedure** regulates the use of the Bank's complaints channel, in order to comply with the provisions of Law 2/2023, of February 20. It indicates the steps to be taken with respect to the communications received and also establishes the general guarantees regarding these communications, as well as the guarantees recognized to those who report them, under the terms set forth in the aforementioned regulation.

To ensure the proper integration of employees, the **Induction Plan** is aimed at new personnel joining the Bank. The purpose of this plan is to inform the newly hired person:

- Welcome to the Bank.
- Disseminate the company's philosophy, corporate policies and internal regulations.
- Basic aspects about your workstation and its proper use.
- The benefits you have as an employee of Unicaja.
- The channels that the Bank makes available to serve the employee.

Moreover, the **Performance and Development Potential Evaluation** system allows for the assessment of the contribution and performance of each person in their job during the previous year, also analyzing the level of development of each employee's competencies relative to those required for their position, thereby providing a basis for developing individualized development and adaptation plans.

With regard to working time management, the **Agreement on Workday Registration** regulates time control in accordance with Article 34.9 of the Workers' Statute, ensuring regulatory compliance and efficient management of working time. After the meeting of the Workers' Representation (100% represented) and the Company's Management and reaching an agreement. They stated that:

- Unicaja already had a time recording system in place prior to the entry into force of the aforementioned article.
- The pre-existing registration system is being developed to adapt it to the new regulations and the agreements reached at these meetings.

On the other hand, Unicaja offers additional benefits to its workforce through the **Flexible Compensation Plan**, which allows employees to transform part of their compensation in kind, optimizing their salary through tax advantages, in compliance with current labor taxation regulations.

With this set of policies, codes and other internal regulations, Unicaja establishes a sufficient set of rules and an ecosystem in which the protection of the rights of its own personnel is guaranteed. Although Unicaja does not have a Human Rights policy, the aspects outlined in the Universal Declaration of Human Rights are addressed in numerous Unicaja policies. To cite some examples, without being exhaustive and in accordance with the above list, we find:

- Code of Ethics
- Selection Policy
- Occupational Risk Prevention Plan
- Protocol for the prevention of sexual and/or gender-based harassment

In addition to the development of these policies, the Collective Bargaining Agreement applicable to Unicaja must be taken into account, which arises from collective bargaining that takes into account the rights and interests of workers in the sector, and to which Unicaja, as a member of the employers' association in charge of the negotiation, is a party. In addition, Unicaja's business is carried out exclusively in Spain, so it operates within a legal framework that guarantees the protection of these rights. Spain, as a member state of the European Union and signatory to international human rights treaties, has laws and regulations that ensure equality, non-discrimination, job security and freedom of expression, among other fundamental principles. These regulations oblige companies to respect and promote human rights in all their activities.

In addition, as a listed financial institution, Unicaja is subject to stricter supervisory mechanisms than the vast majority of national companies. This regulatory scenario (external and internal) together with the environment in which Unicaja carries out all of its activities justifies the fact that it is not necessary to enact a Human Rights policy, nor has it made explicit mention in its policies of issues such as human trafficking, forced labor, compulsory labor and child labor.

With regard to certain issues related to the promotion and defense of human rights, in view of the Group's activities, the geographical area in which it operates and offers its services and the origin and profile of its suppliers, the risks associated with forced or compulsory labor or child labor are not considered to be significant. Following its accession to the United Nations Global Compact in 2013, the Group fully supports such objectives (the 4th and 5th principles of the Compact respectively).

In order to enable the redress of incidents related to human rights, Unicaja has an Intercenter Committee for Health and Safety in Unicaja, which was established on March 31, 2003, as a body for consultation and participation in the Prevention of Occupational Risks in the Management of Prevention. The following documents have been prepared within its scope of action:

- Protocol for the prevention of violence and external aggressions derived from work.
- Protocol for the prevention of moral and/or psychological harassment at work.
- Protocol for the prevention of sexual and/or gender-based harassment in the workplace.
- Procedure in situations of robbery.
- Labor integration protocol for people with disabilities.
- Improvements in pregnancy and lactation situations.
- Biannual medical check-up campaign.
- Annual Prevention Plan.
- Flu Campaign 2024.
- Advanced Psychosocial Risk Assessment Report

Throughout 2024, a total of 8 meetings were held with the Health and Safety Intercenter Committee to monitor all matters related to the Health and Safety of employees.

Unicaja is committed to following a Human Resources management strategy that guarantees a favorable framework for labor relations based on equal opportunities and non-discrimination, as well as the hiring of professionals with varied profiles, within the framework of established decision-making processes and procedures in the conviction that this contributes to creating differential approaches and greater value for the Group.

Thus, as indicated above, Unicaja's policies and other internal regulations cover the management of certain IROs. The following is a list of the IROs covered by each policy:

Policy	IROs covered by the policy
Occupational risk prevention policy	▶ Unicaja's actual positive impact of an adequate occupational risk management policy ▶ Unicaja's actual positive impact on the prevention and management of employee safety in the workplace ▶ Positive actual incidence for medical-health care in workplaces
Unicaja Group Code of Ethics	▶ Negative incidence due to lack of gender balance in senior management. ▶ Opportunity linked to achieving a better balance in the gender composition of senior management. ▶ Positive incidence due to gender balance in the workforce ▶ Negative actual impact due to the existence of a gender wage gap ▶ Real positive impact due to the existence of a Unicaja Whistleblower Channel to ensure compliance with the code of ethics ▶ Positive impact of providing employees with a whistleblowing channel ▶ Positive impact of the existence of protocols for the prevention of violence and harassment in the workplace ▶ Positive impact by guaranteeing equal opportunities ▶ Positive impact due to employee diversity
Training plan	▶ Unicaja's actual positive impact of an adequate occupational risk management policy ▶ Real positive impact through the Training Plan aimed at the entire workforce ▶ Positive impact through incentives for professional development and career plans for employees ▶ Positive impact of continuous training to reduce technology risks and raise cybersecurity awareness.
Career plan	▶ Positive impact through incentives for professional development and career plans for employees
Talent Selection and Attraction Policy	▶ Risk of high turnover or failure to attract sufficient talent due to not offering an adequate salary ▶ Unicaja's potential positive impact on the quality of employment by offering adequate salaries ▶ Opportunity linked to achieving a better balance in the gender composition of senior management. ▶ Positive incidence due to gender balance in the workforce ▶ Negative actual impact due to the existence of a gender wage gap ▶ Positive impact by guaranteeing equal opportunities ▶ Positive impact due to employee diversity
Protocol for the prevention of sexual and/or gender-based harassment.	▶ Positive impact of providing employees with a whistleblowing channel ▶ Positive impact of the existence of protocols for the prevention of violence and harassment in the workplace
Policy for the prevention and management of conflicts of interest of the Group's employees.	▶ Real positive impact through the Training Plan aimed at the entire workforce

Policy	IROs covered by the policy
Equality Plan.	▶ Positive impact due to gender balance on the Board of Directors. ▶ Negative incidence due to lack of gender balance in senior management. ▶ Opportunity linked to achieving a better balance in the gender composition of senior management. ▶ Positive incidence due to gender balance in the workforce ▶ Negative actual impact due to the existence of a gender wage gap ▶ Risk of high turnover or failure to attract sufficient talent due to excessive working hours ▶ Unicaja's positive impact on the quality of employment by offering adequate working time ▶ Positive impact by guaranteeing equal opportunities ▶ Positive impact due to employee diversity ▶ Risk of high turnover or failure to attract sufficient talent due to inadequate work-life balance ▶ Unicaja's positive impact on the quality of employment by offering an adequate work-life balance
Prevention of Criminal Risk and Response to Non-Compliance Policy	▶ Real positive impact through the Training Plan aimed at the entire workforce
Internal Information System Policy	▶ Real positive impact due to the existence of a Unicaja Whistleblower Channel to ensure compliance with the code of ethics ▶ Positive impact of the existence of protocols for the prevention of violence and harassment in the workplace
Whistleblower Channel Management Procedure.	▶ Real positive impact due to the existence of a Unicaja Whistleblower Channel to ensure compliance with the code of ethics ▶ Positive impact of the existence of protocols for the prevention of violence and harassment in the workplace
Reception Plan	▶ Positive impact of the existence of the Flexible Compensation Plan ▶ Unicaja's positive impact on the quality of employment by offering an adequate work-life balance ▶ Positive impact by providing employees with a Whistleblower Channel.
Performance and Development Potential Assessment	▶ Real positive impact from ongoing employee performance evaluations
Agreement on Unicaja's working day registry	▶ Real positive impact of having a workday registration system in place
Flexible compensation plan	▶ Risk of high turnover or failure to attract sufficient talent due to not offering an adequate salary ▶ Unicaja's potential positive impact on the quality of employment by offering adequate salaries ▶ Positive impact of the existence of the Flexible Compensation Plan

As indicated above, in addition to these policies, plans and other internal regulations, Unicaja is subject to the provisions of the Collective Bargaining Agreement for savings banks and financial institutions for 2024-2026[6]. The IROs that would be covered by the text of the agreement applied in the Bank are listed below:

- Unicaja's positive impact on the quality of employment through contracts that promote secure employment
- Risk of high turnover or failure to attract sufficient talent due to excessive working hours
- Unicaja's positive impact on the quality of employment by offering adequate working time
- Risk of high turnover or failure to attract sufficient talent due to not offering an adequate salary
- Unicaja's potential positive impact on the quality of employment by offering adequate salaries

[6] Collective agreement for savings banks and financial institutions (agreement code no. 99000785011981), for 2024-2026, which was signed on April 18, 2024 by the employers' organization CECA, representing the companies in the sector, and by the trade unions FINE, CC.OO Services and FeSMC-UGT, representing the affected workers

- Unicaja's positive impact on the employment of its workers by providing adequate social dialogue and appropriate participation of workers in such dialogue
- Unicaja's positive impact on the quality of employment through trade union associations
- Unicaja's positive impact on the quality of employment by offering better collective bargaining agreements
- Risk of high turnover or failure to attract sufficient talent due to inadequate work-life balance
- Unicaja's positive impact on the quality of employment by offering an adequate work-life balance
- Positive impact by offering social benefits to its workforce

Within the framework of the analysis of incidents, risks and opportunities (IROs) related to own personnel, certain positive incidents that are not currently covered by any specific internal policy or regulation have been identified, although they are positive incidents. These include:

- The positive impact derived from the adoption of new technologies that increase efficiency, and on which it is worth mentioning the Generative Artificial Intelligence (GAI) Deployment Plan on which the Bank has been working on its development.
- The positive impact linked to the creation of the Employee Assistance Service.
- The positive impact generated by the offer of advantageous conditions in the contracting of health insurance, formalized in the Collective Agreement of December 3, 2021 signed by the employer's representatives and the employees' representatives, through which the Bank undertakes to make an annual contribution to the medical-health care policy chosen, subsidizing part of the individual cost of the personnel assigned thereto with this contribution.

Although not formally included in an internal regulatory framework, this positive impact and its integration represent significant advances that contribute to the improvement of the work environment, process optimization and employee wellbeing.

Processes for working with Bank staff and employee representatives on incidents (NEIS S1-2)

Unicaja respects the role and responsibilities of trade union representatives, especially with regard to collective bargaining. The participation of employee representatives in the decisions adopted by the Group in labor matters is one of the guidelines set by its human resources policy.

The Bank has a parity-based Labor Relations Committee comprising representatives of the Company's Management (all of which are members of the People and Talent Department) and representatives of the Union Sections that have obtained representation in the different union election processes held in the Bank. This Committee is the body in charge of social dialogue and collective bargaining within the Bank, meeting periodically to deal with the different collective issues affecting Unicaja's staff. The Labor Relations Committee also seeks to ensure respect for the human rights of employees by seeking agreements that promote and protect the dignity of workers.

Unicaja ensures that its entire workforce, including employees belonging to potentially vulnerable groups or those at risk of marginalization, are represented in all areas of social dialogue and collective bargaining. The Bank thus guarantees equal rights and opportunities within the organization, allowing all voices to be heard and ensuring that no group is excluded from decision-making processes affecting working conditions.

In addition to this Labor Relations Committee, there are other collegiate bodies, with the presence of the Company's management and union representatives, whose competencies are specifically aimed at certain matters (Training Committee, Loan Committee, etc.), guaranteeing a comprehensive approach to the management of the rights and needs of the workforce.

In 2024, the entirety of the Unicaja workforce is represented on the Labor Relations Committee, in which all the union organizations that have obtained representation in the different electoral processes take part. In 2024, ten meetings of the Labor Relations Committee were held. This committee is a non-parity body composed of 13 members representing the workers (three from CC.OO, three from Suma T CIC, two from CESICA FINE, two from UGT, one from CSIF and one from CSI).

Unicaja thus strengthens its commitment to representation and respect for the rights of all its employees, guaranteeing that any worker, regardless of their personal or professional situation, has access to effective mechanisms for participation, defense and promotion of their labor rights.

Processes for remediating negative incidents and channels for own staff to voice concerns (NEIS S1-3)

Unicaja offers its employees various mechanisms to express their concerns, doubts and suggestions. It also establishes control functions to ensure compliance with policies. These channels, through which the company's own personnel can express incidents, concerns, complaints, etc., are the first step for the company to redress negative incidents.

Both the communication channels and the associated redress mechanisms are detailed in more detail below.

► Complaints channel

Unicaja's Whistleblower Channel is a fundamental tool in the strategy of risk management and regulatory compliance, which, in addition to its purpose in the prevention of criminal risk, also contributes directly to the protection of the rights of customers and end users. Through this channel, both consumers and, in this case, employees, can report any irregularity or inappropriate practice that may affect them, including breaches of regulations, violations of transparency or violations of the Unicaja Group's Code of Ethics.

This system allows for the submission of complaints by employees, customers and other third parties, guaranteeing confidentiality and security of information at all times. It also offers the possibility of anonymous communications, ensuring that any end user can report incidents without fear of retaliation.

This mechanism is fully aligned with Unicaja's commitment to customer protection by providing a structured and secure channel for the identification and resolution of problems that may affect their experience and trust in the Bank. Its accessibility through the corporate intranet and the official website facilitates its use, reinforcing transparency and accountability. The Regulatory Compliance Department similarly continuously monitors the reports received, periodically informing the Criminal Risk Prevention Committee and the Regulatory Audit and Compliance Committee, guaranteeing rigorous control of the system and its effectiveness.

Unicaja employs this tool to strengthen its relationship with customers by providing them with a safe and efficient means to express their concerns and report any practice that may violate their rights or generate negative incidents, reaffirming its commitment to ethics, transparency and continuous improvement of service quality.

► Employee Assistance Service (EAS)

Unicaja's Employee Assistance Service (EAS) is aimed at all the Bank's employees in order to provide support in the tasks or queries they may have regarding their employment relationship. Through the EAS, employees can send their queries, doubts, concerns or carry out certain procedures.

The EAS is a consultation system through which employees can send requests on specific topics by opening tickets.

This ticketing system provides simplicity, autonomy and traceability in the process to the interested party, as well as the possibility of following up the consultation at all times. The system allows the assignment of specific questions to the expert personnel of the People and Talent Department, guaranteeing the best quality and service in employee care.

It complements the Employee Telephone, an exclusive line which is available to members of staff. This allows employees to resolve doubts and manage issues related to their status as employees, through more direct communication.

► Other communication systems for expressing concerns, incidents or suggestions

Unicaja provides its employees with various channels to address their concerns or hear their opinions. The Bank is concerned with the degree to which they are effective and to what extent they are satisfactory for users.

Therefore, through internal communication channels, employee participation is encouraged which enables them to give their opinion by making two permanent channels available to users. One is called "Your opinion counts", in the area of employee service, while the other, is called "We improve with you, your opinion counts" for the internal communications received.

On the corporate intranet in the Employee Portal, there is also a suggestion box for employees through which they can freely send their ideas and proposals.

Monitoring and ensuring the effectiveness of channels

Unicaja continuously monitors the channels provided for its own personnel to express their concerns, incidents and suggestions with the aim of guaranteeing their effectiveness and adaptation to the needs of the workforce. The Bank therefore encourages direct dialogue with employees through these channels, allowing it to gather key information on the issues of most concern to members of staff, ensuring a speedy and effective response.

Unicaja also strengthens this monitoring through periodic surveys, which offer employees the opportunity to assess the quality and accessibility of internal communication channels. This data collection allows the Bank to regularly assess employee satisfaction with the mechanisms available, identifying opportunities for improving and adapting its approach according to identified needs.

The Bank also actively monitors the use and operation of the Whistleblower Channel, the Employee Assistance Service and the internal listening channels, ensuring that reported incidents are handled in a transparent and confidential manner in line with established procedures. Through these mechanisms, Unicaja seeks to guarantee a safe and equitable work environment adapted to the needs of all groups within its own staff.

These processes described above are directly related to the following IROs detected in the relative importance analysis:

- Real positive impact by providing employees with a Whistleblower Channel.
- Real positive impact due to the existence of protocols for the prevention of violence and harassment in the workplace.

Adoption of measures related to material impact on the Bank's staff, approaches to mitigate material risks and the leveraging of material opportunities related to Bank staff and the effectiveness of such actions (NEIS S1-4)

Unicaja implements a series of initiatives aimed at improving the quality of employment, fostering a safe and inclusive work environment and strengthening the stability and commitment of its workforce. Through these actions, the Bank seeks to mitigate risk and negative impact, including high turnover or a lack of work-life balance, while at the same time promoting opportunities and positive impact, such as professional development, improved working conditions and attracting and retaining talent. These initiatives are part of the people management strategy and reflect the Bank's commitments to labor welfare, inclusion and social sustainability within the corporate environment.

Nevertheless, Unicaja has not identified any negative impact on its own employees stemming from the transition to a greener, more climate-neutral economy, making it unnecessary to implement specific measures to mitigate impact in this area.

Working conditions and work-life balance

To ensure an appropriate balance between personal and professional life, Unicaja has developed measures that focus on ensuring a work-life balance and flexible working hours, considerably reducing the risks associated with long working hours or lack of quality time for employees. Within the January 2025 Equality Plan, initiatives were defined to reinforce this flexibility and provide employees with a better organization in relation to their family and work life. This plan not only facilitates time management but also seeks to improve workforce satisfaction and wellbeing.

Unicaja has also designed a series of economic incentives that reinforce job stability, contributing to the wellbeing of its employees and promoting positive compensation and job quality impact. Among these measures, the following are noteworthy:

- The Flexible Compensation Plan: This allows employees to optimize their compensation through tax benefits in products such as health insurance, savings plans and childcare services, favoring their economic and financial wellbeing.
- Employee accounts: These establish special and preferential remuneration conditions in the employees' payroll account, enhancing their financial benefits as part of social benefit agreements.
- Other financial assistance: includes support for the education of employees and their families through study grants, as well as specific incentives such as childcare and childbirth grants, favoring work-life balance and family welfare.

Attracting and retaining talent

To minimize the risks of high turnover and a lack of talent attraction, Unicaja has established various loyalty and recognition measures, strengthening the bond between the Bank and its staff. Long-service awards reward permanence and commitment to the organization, recognizing the contribution of employees over time.

The Recruitment and Talent Attraction Policy also guarantees hiring processes based on principles of equality, merit and ability, ensuring the incorporation of qualified professionals who are aligned with Bank values. These processes seek to attract and retain talent, offering professional development opportunities and ensuring a competitive and attractive work environment.

Workplace health and safety

Personnel protection is a fundamental pillar of Unicaja's management strategy, which seeks to guarantee a safe and healthy work environment. The Bank has implemented a comprehensive occupational risk prevention program, which includes the identification and mitigation of risks, safety protocols and preventive measures.

Preventive planning is monitored throughout the year through a schedule of actions and the presentation of a quarterly report submitted to Management on the degree of compliance with the objectives set forth in the annual Prevention Plan. A report on all preventive activities is drawn up on an annual basis, which is also submitted to Management and presented to the Inter-Center Health and Safety Committee.

Among the most important initiatives are the protocols for the prevention of harassment and workplace violence, which establish specific measures for the detection, prevention and management of risk. The Company also conducts regular medical check-ups as part of its occupational health strategy, organizing vaccination campaigns such as the 2024 flu campaign, aimed at protecting staff and strengthening their wellbeing.

Unicaja also offers medical-health care in the workplace, providing immediate attention when needed and reinforcing the safety and wellbeing of its employees in their day-to-day work.

Medical check-up and flu vaccination campaigns were carried out throughout 2024. A total of 2,456 medical examinations were performed (2,622 in 2023), 94% of those requested. For the year ended December 31, 2024, 242 work center evaluations were performed (201 in 2023), representing a total of 1,888 assessed jobs. As a result of these evaluations, 2,869 corrective actions have been managed.

Similarly, in 2024, the advanced assessment of psychosocial risk was completed for the entire workforce, with a response rate of 68.62% in the quantitative phase of the process, which is considered a very significant participation percentage. These results were passed on to the Health and Safety Inter-Center Committee and employees through internal communication channels.

As part of the measures to be implemented as a result of this report, several communication campaigns were carried out to inform and encourage the use of employee participation channels.

Professional development and continuing education

The promotion of positive training and professional growth impact is achieved through the Training Plan and the Career Plan, designed to guarantee the continuous training of personnel in technical, regulatory and leadership skills.

These plans include specialist training in cybersecurity and technological risk, mitigating emerging threats in the digital environment and ensuring that employees have the necessary knowledge to meet the technological challenges of the financial sector.

Unicaja has also established a performance assessment system which allows employees to know their evolution within the Bank and to access growth opportunities based on their skills and achievements. This approach fosters a culture of continuous improvement and strengthens the development of talent within the organization.

Employee engagement and wellness

Communication and employee participation in decision-making is another cornerstone of the Unicaja strategy. Members of staff can ask questions, resolve doubts and receive personalized support in labor and administrative matters through the Employee Assistance Service.

In addition, the Bank has set up various internal communication channels, such as the suggestion box and engagement surveys, which allow us to gather employee perception and adopt improvement measures based on their needs. Specific spaces have also been created, such as "Your opinion counts" and "We improve with you", designed to encourage the active participation of staff in the continuous improvement of the work environment.

Promoting equality and diversity

To promote an inclusive and equitable environment, Unicaja has implemented the 2025-2027 Equality Plan, which includes specific measures to reduce the gender pay gap, promote women's access to positions of responsibility and facilitate family reconciliation by making working hours and conditions more flexible.

These actions seek to mitigate the negative effects of the lack of gender balance in Senior Management, while promoting professional development opportunities for the entire workforce, ensuring a diverse, inclusive work environment.

Within the exclusive employee intranet space, there is a special Equality section where employees can access all the contents related to this matter (the Equality Plan, Protocols, etc.) with a mailbox for participation and consultation.

The Bank has also reinforced its commitment to diversity and equal opportunities, ensuring that its selection, promotion and training processes are accessible to all employees without discrimination.

Evolution and monitoring of actions

Unicaja continually updates its own personnel plans and strategies, adapting them to the needs of the workforce and emerging labor market trends. To this end, the Bank relies on different employee communication channels, including periodic surveys, the Employee Assistance Service and collective bargaining processes, which allow it to identify areas for improvement and adjust its initiatives based on the feedback received.

The Equality Plan 2025-2027 and the Training Plan are examples of programs with a defined time horizon, whose progress is monitored to ensure compliance and effectiveness.

The progress of the actions implemented in previous years is evaluated periodically, allowing the Bank to consolidate the measures that have proven to be effective and reinforce those that require adjustments to maximize their positive impact on the workforce.

Resource management and investment in Bank personnel

Unicaja allocates significant resources to the management and development of its staff, understanding that they are its main asset and a strategic pillar for the Bank's sustainability. Investment in human capital translates into the implementation of initiatives aimed at improving working conditions, promoting continuous training and ensuring a safe and inclusive work environment.

In financial terms, Unicaja allocates resources to training and professional development, occupational health and safety, employee welfare and work-life balance programs. In particular, training is a priority within the Bank's talent management strategy, with an investment of 1.32 million euros in 2024 in order to strengthen the skills of its workforce and adapt them to the needs of the sector.

Various strategic departments, such as the People and Talent, Training and Development and the Regulatory Compliance Departments, are also responsible for the planning, execution and supervision of these actions.

In addition, technological and infrastructure resources have been allocated to improve accessibility to internal services, optimize employee service processes and facilitate communication within the organization.

Assessment of the impact of initiatives

Unicaja has a continuous assessment-based approach designed to measure the effectiveness of its actions in relation to its own staff. Through various methodologies and monitoring tools, the Bank collects key information to assess the impact of its initiatives and ensure alignment with employee expectations.

Among the mechanisms used are the following:

- Satisfaction surveys, which allow us to know the employees' perception of the policies implemented and to detect areas for improvement.
- Internal listening channels, such as "Your opinion counts" and "We improve with you", which facilitate the real-time collection of suggestions and comments.
- Monitoring of the Employee Assistance Service (EAS), evaluating the volume of queries received, the type of requests and the average resolution time.
- Internal talent management indicators, such as internal mobility rates and participation in training programs, which reflect the impact of actions on the professional development of the workforce.
- Review of the Whistleblower Channel metrics, ensuring its accessibility and effectiveness in identifying and resolving incidents.

This comprehensive approach allows Unicaja to guarantee the continuous improvement of its own employment policies and programs, ensuring a work environment in which stability, equal opportunities and employee welfare are paramount.

3.1.4. Parameters and goals

Parameters related to the Bank's staff (NEIS S1-6 to S1-17)

Unicaja recognizes the importance of having clear and defined metrics to evaluate the effectiveness of its actions in terms of labor sustainability and the management of its own personnel. A series of key parameters have therefore been established to facilitate the monitoring and analysis of the material impact, risks and opportunities identified in the areas of employment, health and safety at work, the work-life balance, equality and professional development within the organization.

The aim of this section is to provide a detailed overview of the indicators used to measure the performance and effectiveness of the policies and strategies implemented in talent management. These parameters make it possible to assess the Bank's evolution in aspects such as labor stability, employment quality, gender equity, continuous training and employee health and safety, ensuring an approach based on continuous improvement. These parameters related to the Bank's own staff that favor the monitoring of performance in terms of labor sustainability are presented below.

Company employee characteristics (NEIS S1-6)

In line with Unicaja's commitment to transparency and in compliance with disclosure requirement S1-6, detailed information on the characteristics of its workforce is presented below. All Group members work in Spain.

The total number of salaried employees as of December 31, 2024 and December 31, 2023, by gender, was as follows:

Unicaja Group – Total number of employees

Gender	2024	2023
Men	3,436	3,438
Women	4,072	4,085
Other (*)	N/A	N/A
Not reported (*)	N/A	N/A
Total Unicaja Group employees	**7,508**	**7,523**

The total number of employees of the Unicaja Group at the end of 2024 and 2023 is also reported in Section 4.3 "Key management information" in the consolidated Management Report.

The average number of salaried employees as of December 31, 2024 and December 31, 2023, by gender, was as follows:

Unicaja Group – Average number of employees

Gender	2024	2023
Men	3,445	3,515
Women	4,102	4,161
Other	N/A	N/A
Not reported	N/A	N/A
Unicaja Group average number of employees	**7,547**	**7,676**

The average number of employees of the Unicaja Group at year-end 2024 and 2023 is also disclosed in Note 41.1 "Personnel expenses" to the consolidated financial statements.

The number of employees, by type of contract and gender, as of 31 December 2024 is outlined below:

Unicaja Group – Number of employees by type of contract and gender

	2024			
	Women	Men	Other	Total
Number of employees	**4,072**	**3,436**	**0**	**7,508**
Number of permanent employees	4,055	3,432		7,487
Number of temporary employees	17	4		21
Number of employees	**4,072**	**3,436**	**0**	**7,508**
Number of full-time employees	4,056	3,434		7,490
Number of part-time employees	16	2		18

(*) Gender as specified by the employees

The Unicaja Group's turnover rate for fiscal year 2024 is provided below:

Turnover rate Unicaja Group	2024
Total departures, 2024	167
Group workforce at the end of the previous year	7,523
Total turnover rate	2.22%

The turnover rate for fiscal year 2024 was 2.22%. For the calculation of this rate, the numerator considered the total number of departures in fiscal year 2024 (voluntary departures, dismissals and retirements, not being applicable in this fiscal year any departures due to death). The denominator considered the total number of Unicaja Group employees at the end of the previous fiscal year.

The total number of employees who left the Bank for voluntary reasons, as determined by Group, Parent Company and Affiliated Companies, was as follows:

Number of employees who left the company	2024
Unicaja Group	**41**
Parent company	20
Affiliated companies	21

The employee turnover rate for the parent company, considering only voluntary departures, was therefore 0.3% in 2024. The turnover rate of the affiliated companies was 2.73%

Collective bargaining coverage and social dialogue (NEIS S1-8)

Unicaja recognizes the importance of collective bargaining and social dialogue as key tools to guarantee fair working conditions for its employees. These practices strengthen the relationship between the Bank and its employees, promoting an inclusive and participatory work environment aligned with legal and ethical standards.

With respect to collective bargaining coverage, as of December 31, 2024, 99.06% of the parent company's workforce was under the Collective Bargaining Agreement for Savings Banks and Financial Institutions, while the remaining 0.94%, corresponding to the workforce from Liberbank IT, S.L.U., was subject to the National Collective Bargaining Agreement for Consulting, Information Technology and Market and Public Opinion Research Firms.

As the Bank's activities are exclusively undertaken in Spain, there are no employees outside the European Economic Area (EEA) and no distinctions by region in the coverage of collective bargaining agreements. Likewise, no employees were identified whose working conditions were determined by collective bargaining agreements of other companies.

With regard to social dialogue, 100% of Unicaja staff in Spain are represented by employee representatives. Relations with them are channeled both through the union sections and the Labor Relations Committee, in which all union organizations with a presence in the company are represented. This Committee does not have a fixed frequency of meetings, having held a total of ten meetings in 2024 to discuss labor issues and improve the dialogue between the Bank and its employees.

Unicaja thus maintains its firm commitment to social dialogue and collective bargaining, ensuring that all of its employees in Spain have representation and structured mechanisms for the protection of their labor rights.

Collective bargaining coverage		Social dialogue
Coverage rate	Employees – EEA (for countries with >50 employees representing >10% of total employees)	Workplace representation (EEA only) (for countries with >50 employees representing >10% total employees)
0-19%		
20-39%		
40-59%		
60-79%		
80-100%	Spain	Spain

With regard to social benefits negotiated in the context of social dialogue, Unicaja employees enjoy a series of social benefits that exceed those established by law, including unpaid leave, leave of absence for childcare, voluntary leave of absence, forced leave of absence, common fund for currency losses, payment cards with special conditions, mortgage and personal loans at reduced rates, salary and social loans and advances, complementary group life insurance, assistance for nuptials, births, studies for employees and children and day care.

Part-time employees enjoy the same social benefits that apply to full-time employees. With respect to employees with temporary contracts, the main difference lies in financing, since they are not eligible for home purchase loans, free mortgages, loans for miscellaneous items and free personal loans, pursuant to the provisions of the Collective Agreement of Savings Banks and Financial Institutions. With regard to Mastercard and Visa cards, the maximum amount that can be requested is 2,500 euros.

In 2024, 1,111 agreement loans (social advances, social loans and housing agreement fixed in the collective bargaining agreement) totaling 38.77 million euros were granted. Additionally, 459 free loans to employees were approved, amounting to 18.45 million euros. In addition, contributions to Unicaja's employee pension plans amounted to 17 million euros in 2024 (18 million euros in 2023).

Newly hired employees are offered the chance to join the Employees' Pension Plan with one month of seniority in the contract, following the modification introduced by Royal Decree 668/2023, of July 18, which amends the Pension Plans and Funds Regulations.

Diversity parameter (NEIS S1-9)

Through its commitment to diversity and inclusion, Unicaja recognizes the importance of fostering a representative and equitable work environment that reflects the Bank's values. Disclosure of the composition of staff, both in terms of gender and age distribution, is essential to assess and promote balance and sustainability in the workforce.

The gender composition of Unicaja's senior management can be consulted in Point: *1.2.1 "Role of the governing and management bodies",* specifically in the point that refers to the management team.

The following is a breakdown of employees by age group, as of December 31, 2024 and December 31, 2023:

Unicaja Group – Breakdown of employees by age group

Age (years)	2024	2023
Under 30	167	151
Between 30 and 50	3,893	4,370
Over 50	3,448	3,002
TOTAL	**7,508**	**7,523**

Adequate wages (NEIS S1-10)

In 2024, all Unicaja Group employees received an adequate salary, given that the Group complies with labor legislation (with a salary above the Minimum Interprofessional Wage) as well as with the provisions of the Collective Bargaining Agreement, in addition to various social benefits offered to employees.

People with disabilities (NEIS S1-12)

As of December 31, 2024, Unicaja was in compliance with the provisions of Royal Legislative Decree 1/2013, of November 29, approving the Revised Text of the General Law on the Rights of Persons with Disabilities and their Social Inclusion, which establishes a reserve quota equivalent to 2% of the workforce in companies with more than 50 employees. The Bank also adhered to the obligation to promote the social and labor integration of people with disabilities, in addition to reinforcing the concepts of equal opportunities, non-discrimination and universal accessibility.

Unicaja also works with associations of public interest whose social purpose is professional training, labor insertion and job creation in favor of people with disabilities.

The total number of people with disabilities employed by the Group in 2024 was 122 (124 in 2023)

Additionally, Unicaja offers training grants for the children of disabled employees. In 2024, they received 3,400 euros and, in application of the Equality Plan, which covers disability equal to or greater than 65%, the amount received was 4,400 euros. This benefit is paid for each child up to the year in which the person reaches the age of 25.

Training and capacity building parameters (NEIS S1-13)

The Bank is committed to the professional development of its human resources and recognizes continuous training as a fundamental pillar for the personal and professional growth of its employees. Promoting capabilities not only improves individual and collective performance, but also strengthens the employability and resilience of talent within the organization.

The percentage of employees who participated in periodic performance and professional development evaluations as of December 31, 2024, both in the parent company and in the subsidiaries of the Unicaja Group, is detailed below:

Periodic performance evaluations by gender

	2024	
Gender	Unicaja	Rest of group
Men	94.88%	60.43%
Women	95.04%	44.71%
Percentage of employees	94.97%	50.73%

In 2023, the Performance and Development Potential Assessment was postponed due to the changes established in the Bank in relation to the New Target Distribution Model, as well as the adaptation that was taking place to attend to the departure of personnel as provided for in the ERE.

Information was also disclosed on the extent to which the Unicaja Group has provided training to its employees. Information is provided on the average number of hours of training provided in the year ended December 31, 2024, broken down by gender, parent company and subsidiaries:

Average number of hours of training per employee and gender

	2024	
Gender	Unicaja	Rest of group
Men	65.31	32.70
Women	68.68	40.22
Average number of hours	67.12	37.34

The average number of training hours per professional category is shown below:

Average number of hours

Category	2024	2023
G1 – Level I-V**	61.93	66.83
G1 – Level VI-IX**	71.13	71.78
G1 – Level X-XIV**	79.11	59.71
G2 – Level II-III	31.28	35.17
Source: Liberbank IT	3.13	7.50
Parent company subtotal	**67.12**	**68.18**
Executives	56.21	28.13
Technicians	42.09	28.68
Administrative and sales personnel	35.58	25.55
Auxiliary personnel	0.43	0.56
Group company subtotal	**37.34**	**26.17**

** Levels I-XIV correspond to the pay levels of the Collective Bargaining Agreement for Savings Banks and Financial Institutions, with the maximum for Group 1 being Level I and the minimum Level XIV.

For Unicaja, training represents a commitment to people, whose main objective is to contribute to the personal and professional development of the staff, in order to respond to the needs of customers, regulations, transformation and the individual expectations of internal talent.

The Training Plan is developed in a range of differentiated blocks:

New personnel training and/or retraining

Internal demand:

This block has two different sections:

- *In-Company Network Training*, aimed at employees belonging to the Business Network. The *Impulso de Seguros* ("Insurance Drive") training program for Personal Banking managers, in which an average of 430 employees participated and which involved 3,225 hours of training, is particularly worthy of mention.
- *Central Services In-Company Training*. This training is given to employees belonging to Central Services, in which the following actions are highlighted:

Training action	Attendees	Hours
Taxation for the analysis of AML/CFT transactions	37	444
National AML/CFT risk analysis	34	68
SEPBLAC COS F19 course and quality of special examinations	34	68
The beneficial owner in corporate structures	28	168

Career plans:

This block includes the training action provided to the group of employees who are part of career plans, of which 89 employees have completed 1,267 hours of training. The OpenWebinars training platform, aimed at career planners belonging to the Technology Department, should also be highlighted. This platform contains courses on Artificial Intelligence, Productivity and Cybersecurity. A total of 690 hours were completed by 179 employees.

Specific corporate needs for the year:

Mention of the Money Laundering Prevention Program, which includes the "Specific training in suspicious operations of the CFTC and FTBC" and "Control of crypto-assets operations" courses. Both were aimed at 71 employees, who completed 216 hours of training. The Risk Analysis training for 3,683 people in Corporate Banking, totaling 24,229 hours, and the Commercial Skills program for 1,154 people in Commercial Banking, totaling 27,424 hours, are also worthy of special mention in this block, due to their impact on continuous professional development through the improvement of skills.

Training action	Attendees	Hours
Prevention of Money Laundering	71	216
Risk analysis	3,683	24,229
Commercial skills	1,154	27,424

Training aimed at certifications:

This block highlights the training for obtaining and maintaining the following certifications:

- Access and continuous training in Financial Consultancy (Markets in Financial Instruments Directive MiFID II), in order to comply with the guidelines set by the CNMV in the Technical Guide 4/2017 for the assessment of the knowledge and skills of personnel who inform and advise.

- Access and continuing training in the Real Estate Credit Contracts Law: in compliance with the provisions of Law 5/2019 and Ministerial Order ECE/482/2019, for the assessment of the knowledge and skills of personnel managing real estate credit contracts.
- Access and continuing education in Insurance Distributor Level 2. Pursuant to Royal Decree 287/2021 of April 20 on training and the submission of statistical-accounting information of insurance and reinsurance distributors, and the Resolution of June 3, 2021 by the Directorate General of Insurance and Pension Funds, which establishes the basic principles of the courses and training programs that enable the Business Network to be trained in the knowledge and continuous updating in this area.

Among the content taught in these certifications, the following stand out:

Training action	Attendees	Hours
Economic situation and market outlook. Geopolitical risks	5,552	22,208
Cybersecurity	5,552	11,104
New developments in regulatory compliance.	5,019	17,567
New developments in the prevention of money laundering and the financing of terrorism	5,019	2,510
Innovation and digital transformation in financial services. Trends	5019	10,038
Climate risks.	5,019	10,038
VUCA environment and its impact on portfolio management.	5019	5019
ESG considerations in the portfolio construction process and Benchmark.	5,019	10,038
Social investment in listed markets.	5,019	7,529
Considerations for a sustainable mortgage and real estate portfolio	5,231	10,462

Policy and regulatory needs:

- The Occupational Risk Prevention training program is recurrently included in the annual training plan. In 2024, a total of 22,976.5 hours were provided to staff in this regard. Within this program, training courses on "Prevention of sexual harassment and violence in the workplace" and "Safety in branch offices" are worth mentioning.
- Conflict of interest prevention training: In 2024, a training program was launched with the aim of raising awareness of potential conflicts of interest that may arise in the course of employee activities, as well as providing measures to prevent their occurrence.
- Criminal Risk Prevention Training: In 2024, two actions were launched, one aimed at training in Criminal Risk and a second that focused on raising awareness of new developments in the prevention of corruption and bribery.

The summary of actions and training hours corresponding to this block is as follows:

Training action	Attendees	Hours
Prevention of corruption and bribery	5,466	10,932
Branch security	1,525	9,150
Prevention of sexual harassment and violence	3,408	6,816
Criminal Risk Prevention	242	1,936
Prevention of conflicts of interest	2,790	5,580

230.5 hours of anti-money laundering training was provided by the Group's investees in 2024 (150.7 in 2023).

Board of Directors and key personnel

Training aimed at continuously updating the knowledge of these groups. In 2024, the General Training Program for the initial training of new Unicaja board members was implemented, as well as the Specific Training Program for the continuous training of the members of that body.

Continuity and maintenance programs.

In this block, a training program on cybersecurity was offered to raise awareness among employees, allowing them to recognize the dangers of cyber risk and how to avoid it. A total of 5,589 employees received training in this area, a total of 5,606 hours of instruction.

Self-training:

Within its catalog of contents, this includes a language platform, a new platform for skills development, risk training, regulations, finance and office automation. A total of 1,346 employees received training on these platforms and in this content, a total of 7,123.9 hours of instruction.

Sustainable Finance (ESG – Environmental, Social and Governance)

In this block, training on Sustainability Reporting was provided to explain and provide the tools to understand each of the areas that make up the ESG vision, its stakeholders, key issues, implications, requirements and any other reporting standard. A total of 380 hours of training were given to 38 people during the year. The continuous training program for the maintenance of MiFID II and LCCI certifications within Point 5 "Training aimed at certifications" of the Training Plan also includes modules that develop regulatory subjects, such as "Climate risks", "Social investment in listed markets" and "Considerations for a sustainable mortgage and real estate portfolio".

Training of trainees

In 2024, there were 38 interns (32 interns in 2023). Unicaja currently has Collaboration Agreements in place with the main national universities, especially those located in the autonomous communities in which it is the leading financial institution. This is a general program, open to a wide variety of studies and types of functional and geographic destinations.

Cooperation with the **University of Málaga**, in different degrees and master's degrees, and with the **University of Oviedo Foundation** should be highlighted for their special relevance in two specific geographical areas. Additionally, agreements are in place with the **EAE BUSINESS SCHOOL**, a business school that provides talent in the field of digital marketing and project management.

Health and safety parameters (NEIS S1-14)

Unicaja considers the health and safety of its staff as an essential aspect in the promotion of employee welfare and the prevention of risks associated with its activity. The Bank has established a health and safety management system based on legal requirements and recognized standards, designed to prevent work-related injuries, health problems and fatalities.

The disclosure of information covers key data to evaluate the coverage, quality and performance of this system, including the percentage of personnel covered, the number and rate of occupational accidents recorded, days lost due to health problems and accidents and the number of work-related deaths. This data is broken down into salaried and non-salaried workers in the Bank's staff, providing a clear view of the impact and effectiveness of the measures implemented:

Percentage of staff covered by the Bank's health and safety management system	2024	2023
Unicaja Group	100%	100%

Unicaja has its own Prevention Service. Three specific preventive specialties are assumed: Ergonomics and Applied Psychosociology, Industrial Hygiene and Safety. The Occupational Medicine specialty features an External Prevention Service for all workers. 100% of employees are covered within Unicaja.

The Unicaja Group's accident rate is very low, typical of administrative activities, with a significant influence of the preventive activities implemented. This is shown by the fact that no occupational diseases or work-related health problems have been recorded and only ten occupational accidents have been recorded, representing 484 working days lost due to occupational accidents (0.03% of the total theoretical working days), placing the incidence rate in 2024 at 1.49‰ and the frequency rate at 1.03 per million hours worked.

	Number of accidents	Occupational accident rate	Number of health problem cases	Number of days lost
Unicaja Group	10	0.149%	0	484

No occupational diseases or work-related health problems have been recorded in any Unicaja employee in the current year.

Considering the number of accidents without sick leave and on the way to/from work, 88 accidents, 10 accidents with sick leave, 30 accidents on the way to/from work and 48 accidents without sick leave were recorded in 2024, which in total represent 2,345 working days lost due to occupational accidents, 0.14% of the total theoretical working days, placing the incidence rate in 2024 at 13.11‰ and the frequency rate at 9.04 per million hours worked.

In terms of severity, ten accidents were considered minor and no accidents were considered serious.

Work-life balance parameters (NEIS S1-15)

With regard to the work-life balance, 100% of the Bank's employees are entitled to take the established family leave.

Percentage of employees with leave entitlement	2024		2023	
	Men	Women	Men	Women
Unicaja Group	100%	100%	100%	100%

As regards measures aimed at facilitating the enjoyment of reconciliation by both parents and, specifically, in relation to parental leave, understanding "parental right" to be the paternity and maternity rights enjoyed by Unicaja employees, 126 employees (64 men and 62 women) have been entitled to leave during 2024 and have availed themselves thereof.

For the year ended December 31, 2024, Unicaja's return-to-work rate was 100%.

Information on the work-life balance of the Group's subsidiaries

With respect to other family-related leave (parental leave, leave to accompany a visit to the doctor, unpaid leave or leave of absence to care for a family member), 63.07% of the Bank's employees have taken such leave.

Percentage of employees with this right who took leave for family reasons	2024	
	Men	Women
Unicaja Group	24.61	38.45

Remuneration parameters (pay gap and total remuneration) (NEIS S1-16)

Unicaja is committed to pay equity and transparency in its remuneration policies, recognizing the importance of addressing any gender inequality and promoting pay equity at all levels of the organization. This approach is part of the Bank's commitment to social sustainability and equal opportunities.

Disclosure includes key information on the gender pay gap, defined as the difference between the average hourly pay levels of female and male employees, expressed as a percentage of the average hourly pay level:

Gender pay gap	2024
Unicaja Group	13.31%
Parent company	11.15%
Affiliated companies	34.97%

In addition, the ratio of the total annual compensation of the highest paid individual to the average annual compensation of all employees (excluding the highest paid individual) for the year ended December 31, 2024 was as follows:

Ratio of annual compensation	2024
Unicaja Group	6.52
Parent company	6.44
Affiliated companies	7.44

The following is a breakdown of the salary gap by employee category for the year ended December 31, 2024, calculated on the basis of average salaries:

Unicaja Group – Pay gap

Group	Men		Women		Total			
	Average base salary	Number	Average base salary	Number	Average base salary	Number	Pay gap	% VAR. AVERAGE REMUNERATION 2023
G1 – Level I-V	69,845	1,705	64,068	1,120	67,555	2,825	8.27%	29.78%
G1 – Level VI-IX	51,615	1,312	50,389	2,350	50,828	3,662	2.38%	29.4%
G1 – Level X-XIII	35,416	133	37,810	185	36,809	318	(6.76)%	51.96%
GROUP 2	45,614	13	49,071	11	47,199	24	(7.58)%	25.95%
OTHERS	0	0	17,574	1	17,574	1	– %	47.23%
Source: LBK IT	46,999	38	40,256	27	44,198	65	14.35%	– %
Parent company	**60,573**	**3,201**	**53,819**	**3,694**	**56,955**	**6,895**	**11.15%**	**28.93%**
Executives	90,160	22	59,952	21	75,407	43	33.5%	11.58%
Technicians	52,975	64	35,513	90	42,770	154	32.96%	5.94%
Administrative and sales personnel	36,447	139	23,173	254	27,868	393	36.42%	65.58%
Auxiliary personnel	9,320	10	10,634	113	10,063	23	14.09%	70.11%
Group company subtotal	**44,822**	**235**	**27,723**	**378**	**34,278**	**613**	**38.15%**	**4.67%**
Group total	54,495	3,436	51,397	4,072	55,103	7,508	13.61%	28.13%

Human rights incidents, complaints and serious incidences (NEIS S1-17)

Unicaja's commitment includes the prevention and management of labor and human rights incidents that may affect the Bank's own personnel.

In compliance with this principle and if applicable, the Bank discloses information on:

- The total number of cases of discrimination (including harassment and other forms of discrimination) registered during the reporting period.

  There were no events constituting moral harassment in 2024.

- The number of labor complaints received through its internal channels and grievance mechanisms, as well as those addressed to the OECD National Contact Points for Multinational Enterprises.

- Fines, penalties and indemnities arising from these cases, together with a reconciliation of such amounts to the financial statements.

There were no cases of this type in which the Bank was required to disclose information on serious incidents related to human rights in 2024.

Other information to be disclosed under Global Reporting Initiative (GRI) standards

As indicated in Section 1.1.3 "Sustainability reporting criteria", this report was prepared pursuant to European Sustainability Reporting Standards. Given that at the date of disclosure of this Sustainability Report the national transposition of Directive (EU) 2022/2464 (CSRD Directive) has not been carried out, the provisions of Law 11/2018 of December 28, 2018, which develops the Statement of Non-Financial Information (EINF) applied in previous years, continue to apply. The Bank shall therefore also disclose those parameters required by the Global Reporting Initiative (GRI) standards not included in NEIS.

Workforce profile (GRI 401-1, GRI 401-3, GRI 405-1)

Information is provided on the Unicaja Group's staffing levels for the years ended December 31, 2024 and December 31, 2023.

Unicaja Group employees		2024	2023
Workforce profile	Number of employees	7,508	7,523
	Workforce distribution (men/women,% of total)	45.8/54.2	45.7/54.3
	Average employee age (years)	48.8	48.0
	Average length of service (years)	21	20.2

The distribution of the Unicaja Group's total workforce by type of contract is as follows for the year ended December 31, 2024:

Type of contract	Men	Women	Total
Indefinite full-time	3,431	4,039	7,470
Indefinite part-time	1	16	17
Temporary full-time	3	17	20
Temporary part-time	1	-	1
Total	**3,436**	**4,072**	**7,508**

For 2023, the information was as follows:

Type of contract	Men	Women	Total
Indefinite full-time	3,424	4,039	7,463
Indefinite part-time	1	19	20
Temporary full-time	13	26	39
Temporary part-time	-	1	1
Total	**3,438**	**4,085**	**7,523**

The distribution of Unicaja Group's total workforce by gender and age group and its comparison with fiscal year 2023 is shown below:

Workforce distribution by gender and age group

Age (years)	Men		Women		Total	
	2024	2023	2024	2023	2024	2023
Up to 25	11	12	13	10	**24**	**22**
From 25 to 30	59	42	84	87	**143**	**129**
From 30 to 35	53	37	114	121	**167**	**158**
From 35 to 40	61	109	140	216	**201**	**325**
From 40 to 45	504	616	812	970	**1,316**	**1,586**
From 45 to 50	973	1,041	1,236	1,260	**2,209**	**2,301**
From 50 to 55	1,058	1,057	1,089	998	**2,147**	**2,055**
From 55 to 60	667	474	559	406	**1,226**	**880**
Over 60	50	50	25	17	**75**	**67**
Total	**3,436**	**3,438**	**4,072**	**4,085**	**7,508**	**7,523**

The distribution of the workforce by gender and professional category for 2024 and 2023 is shown below:

Distribution of the workforce by gender and professional category

Professional category	Men		Women		Total	
	2024	2023	2024	2023	2024	2023
GROUP 1	**3,150**	**3,107**	**3,655**	**3,620**	**6,805**	**6,727**
G1 – Level I-V	1,705	1,690	1,120	1,076	2,825	2,766
G1 – Level VI-IX	1,312	1,275	2,350	2,310	3,662	3,585
G1 – Level X-XIII	133	142	185	234	318	376
GROUP 2	**13**	**14**	**11**	**11**	**24**	**25**
SOURCE: LBK IT*	**38**	**-**	**27**	**-**	**65**	**-**
OTHERS	**-**	**-**	**1**	**1**	**1**	**1**
Parent company subtotal	**3,201**	**3,121**	**3,694**	**3,632**	**6,895**	**6,753**
Management	22	34	21	29	43	63
Technicians	64	115	90	123	154	238
Administrative and sales personnel	139	149	254	267	393	416
Auxiliary personnel	10	19	13	34	23	53
Group company subtotal	**235**	**317**	**378**	**453**	**613**	**770**
Group total	**3,436**	**3,438**	**4,072**	**4,085**	**7,508**	**7,523**

(*) Employees from Liberbank IT, S.L.U. who have been transferred as employees of the parent company in 2024, subject to the 17th State Collective Bargaining Agreement for consulting and market and public opinion research companies.

The following table shows the average number of contracts at the Unicaja Group, calculated as the number of employees present in the Bank at the end of the month and divided by 12. Since these are averages, sometimes the total sum does not coincide exactly with that reported in the tables.

Average annual number of permanent, temporary and part-time contracts by gender, as of December 31, 2024:

Gender	Permanent or indefinite full-time	Permanent or indefinite part-time	Temporary full-time	Temporary part-time	Total
Men	3,436	1	7	1	3,445
Women	4,066	20	15	2	4,102
Total	**7,502**	**21**	**22**	**2**	**7,547**

As of December 31, 2023:

Gender	Permanent or indefinite full-time	Permanent or indefinite part-time	Temporary full-time	Temporary part-time	Total
Men	3,488	-	27	-	3,515
Women	4,093	15	52	2	4,161
Total	**7,581**	**15**	**79**	**2**	**7,676**

The following table shows the average annual number of permanent, temporary and part-time contracts by age for the year ended December 31, 2024:

Age	Permanent or indefinite full-time	Permanent or indefinite part-time	Temporary full-time	Temporary part-time	Total
Up to 25	13	-	6	-	19
From 25 to 30	132	1	7	-	141
From 30 to 35	156	6	4	-	167
From 35 to 40	194	9	2	-	206
From 40 to 45	1,314	-	1	-	1,315
From 45 to 50	2,223	1	-	-	2,224
From 50 to 55	2,143	3	-	-	2,146
From 55 to 60	1,239	1	-	1	1,241
Over 60	89	-	1	-	90
Total	**7,502**	**21**	**22**	**2**	**7,547**

As of December 31, 2023:

Age	Permanent or indefinite full-time	Permanent or indefinite part-time	Temporary full-time	Temporary part-time	Total
Up to 25	6	-	17	-	23
From 25 to 30	91	1	42	-	134
From 30 to 35	142	7	13	1	162
From 35 to 40	323	4	3	-	330
From 40 to 45	1,581	-	2	-	1,583
From 45 to 50	2,312	-	1	-	2,313
From 50 to 55	2,065	3	-	-	2,068
From 55 to 60	980	1	-	1	983
Over 60	80	-	1	-	81
Total	**7,581**	**15**	**79**	**2**	**7,676**

The average annual number of permanent, temporary and part-time contracts by age, as of December 31, 2024, was as follows:

Professional category	Permanent or indefinite full-time	Permanent or indefinite part-time	Temporary full-time	Temporary part-time	Total
G1 – Level I-V	2,798	-	-	-	2,798
G1 – Level VI-IX	3,637	-	-	-	3,637
G1 – Level X-XIII	338	1	1	-	340
G2 – Level II-III	24	-	-	-	24
OTHERS	1	-	-	-	1
Source: LBK IT	16	1	-	-	16
Parent company subtotal	**6,814**	**2**	**1**	**0**	**6,817**
Executives	50	-	-	-	50
Technicians	215	7	-	-	222
Administrative and sales personnel	374	12	18	1	405
Auxiliary personnel	49	1	3	1	54
Subtotal Unicaja Group subsidiaries	**688**	**19**	**21**	**2**	**731**
Group total	**7,502**	**21**	**22**	**2**	**7,547**

As of December 31, 2023:

Professional category	Permanent or indefinite full-time	Permanent or indefinite part-time	Temporary full-time	Temporary part-time	Total
G1 – Level I-V	2,803	-	-	-	2,803
G1 – Level VI-IX	3,598	-	-	-	3,599
G1 – Level X-XIII	433	-	-	-	434
G2 – Level II-III	25	-	-	-	25
OTHERS	11	-	-	-	11
Source: LBK IT	-	-	-	-	-
Parent company subtotal	**6,871**	**1**	**0**	**0**	**6,872**
Executives	65	-	-	-	65
Technicians	241	4	1	-	246
Administrative and sales personnel	355	10	69	1	435
Auxiliary personnel	48	-	8	1	58
Subtotal Unicaja Group subsidiaries	**710**	**14**	**79**	**2**	**805**
Group total	**7,581**	**15**	**79**	**2**	**7,676**

The number of terminations of Unicaja Group employees in fiscal 2024, by gender, age and professional category is as follows:

Number of dismissals by gender and age group

Age (years)	Men		Women	
	2024	2023	2024	2023
Up to 25	1	-	12	-
From 25 to 30	7	-	16	1
From 30 to 35	6	-	12	1
From 35 to 40	3	1	5	-
From 40 to 45	2	3	2	1
From 45 to 50	7	1	0	3
From 50 to 55	3	1	5	1
From 55 to 60	3	11	4	2
Over 60	1	3	1	3
Total	**33**	**20**	**57**	**12**

Number of dismissals by gender and professional category

Professional category	Men		Women	
	2024	2023	2024	2023
G1 – Level I-V	7	3	3	2
G1 – Level VI-IX	2	4	0	1
G1 – Level X-XIII	0	-	3	1
Source: LBK IT	1		1	
Total parent company	**10**	**7**	**7**	**4**
Executives	1	1	1	1
Technicians	2	1	1	1
Administrative and sales personnel	12	11	35	6
Auxiliary personnel	8	-	13	-
Total affiliated companies	**23**	**13**	**50**	**8**
Group total	**33**	**20**	**57**	**12**

In terms of the dismissals resulting from the agreement dated December 3, 2021, between management and workers' representatives, the consultation period for collective dismissal, geographic mobility and substantial modification of working conditions at Unicaja, as provided for in Articles 40, 41 and 51 of the Workers' Statute, was concluded with the agreement of the management and the employees' representatives, initiating a restructuring process which was mainly the result of the need to resolve the duplication and overlaps resulting from the merger process.

The data for 2024 and 2023, by gender and age group, is as follows:

Number of dismissals by gender and age group

Age (years)	Men		Women	
	2024	2023	2024	2023
From 25 to 30	-	0	-	-
From 30 to 35	-	-	-	-
From 35 to 40	-	1	-	-
From 40 to 45	-	-	-	2
From 45 to 50	1	5	-	-
From 50 to 55	-	26	-	9
From 55 to 60	9	103	4	104
Over 60	3	8	-	1
Total	**13**	**143**	**4**	**116**

The data for 2024 and 2023, by gender and professional category, is as follows:

Number of dismissals by gender and professional category

Age (years)	Men		Women	
	2024	2023	2024	2023
G1 – Level I-V	13	99	1	39
G1 – Level VI-IX	-	43	3	76
G1 – Level X-XIII	-	1	-	1
GROUP 2	-	-	-	-
Others	-	-	-	-
Total	**13**	**143**	**4**	**116**

Remuneration of Board Members (GRI 405-2)

As regards the remuneration of Directors, the general framework for setting their remuneration is set forth in the Remuneration Policy for Unicaja Directors. The details of their remuneration are published in the "Annual Report on Directors' Remuneration", which is published each year on the Bank's corporate website.

The average remuneration of board members for all concepts has been as follows:

Average remuneration of the members of the Board of Directors, by gender (thousands of euros)

	Men		Women	
	2024	2023	2024	2023
Executive directors	679	1,006	0	0
Non-executive directors	136	83	119	109
Of which: Non-executive directors, excluding the CEO	*96*	*80*	*119*	*109*

Note 1. The average reported remuneration includes all compensation items, expressed in annual terms. The total remuneration for directors received in 2024, even if they do not remain in office at December 31, has been taken into account.

Note 2. The average compensation was calculated based on the average number of board members during the year.

Occupational health and safety (GRI 403-9)

As already stated in Requirement S1.14 set forth in 3.1.4 "Health and safety parameters", the occupational accident rate at Unicaja is very low, typical of administrative activities, with a significant influence of the preventive activities implemented. This is shown by the fact that no occupational diseases or work-related health problems have been recorded and only ten occupational accidents have been recorded, representing 484 working days lost due to occupational accidents (0.03% of the total theoretical working days), placing the incidence rate in 2024 at 1.49‰ and the frequency rate at 1.03 per million hours worked.

As regards the distribution of the ten workplace accidents by gender, two were suffered by men (20%) and eight by women (80%). In terms of severity, the ten accidents were considered minor and no accidents were considered serious. The average duration rate of occupational accidents was 48.4 days and the severity rate of these was 0.05‰.

Absenteeism caused by common illnesses and non-occupational accidents stood at 5.51% of the theoretical working days in 2024, equivalent to 92,560.36 working days (647,922.52 working hours).

Workplace accidents

	2024	2023	2024	2023	2024	2023
	Days missed (%)		Incidence rate (‰)		Frequency rate (%)	
Industrial accident	0.03	0.01	1.49	1.48	1.03	1.03

Workplace accidents 2024						
	Industrial accident					
	Gender (%)		Severity (%)		Average duration index (days)	Severity index (‰)
	Men	Women	Serious	Minor		
2024	20.00	80.00	-	100.00	48.40	0.05
2023	40.00	60.00	-	100.00	18.80	0.02

Absenteeism			
	Common illness and non-occupational accidents		
	Rate	Days missed	Hours of absence
2024	5.51	92,560.36	647,922.52
2023	5.03	83,858.55	585,098.85

Goals related to managing material negative occurrences, driving positive occurrences and managing material risks and opportunities (NEIS S1-5)

Unicaja has established a series of strategic goals aimed at improving the work environment, equal opportunities, professional development and talent management, with a time horizon of 2024-2027. These goals respond both to the reduction of negative impact, such as the gender pay gap or voluntary turnover, and to the promotion of positive impact, such as talent development and improved employee wellbeing.

In the area of equality and diversity, key initiatives have been defined, such as the Constitution of the Equality Plan Monitoring Committee, the aim of which is to evaluate and review the measures implemented within the framework of this plan. In addition, a Female Talent Training Plan will be implemented, along with a training program aimed at the entire workforce on issues of equality, diversity, inclusive language, prevention of gender-based violence and harassment and participative leadership. As part of the commitment to a more equitable work environment, a Diversity Plan will be implemented and the balanced representation of women will be encouraged in applications for promotion and access to the Bank. In parallel and in quantitative terms, Unicaja has set the goal of progressively reducing the gender pay gap from 11.98% in 2024 to 5% in 2027, as well as maintaining 45% of women in management positions throughout this period.

In terms of professional development and continuous training, the 2025-2027 Plan contemplates the reskilling of approximately 600 employees to strengthen key areas, mainly in the business area. More than 350 specialists are also expected to be hired in strategic sectors such as risk, generative artificial intelligence (GAI), user experience (UX), customer experience (CX) and technology, with the aim of consolidating digital transformation and innovation in the Bank.

In addition, goals have been set to improve the employee experience, including increasing the percentage of participation in internal surveys, overall employee satisfaction, reducing the average response time to queries and increasing participation in training and development programs. A commitment has also been made to increase the presence of women in female executive development programs, in order to strengthen female leadership in the organization and mitigate the lack of gender balance in senior management.

To ensure the compliance with and monitoring of these goals, Unicaja works in collaboration with worker representatives, ensuring a participatory approach in the definition, evaluation and optimization of its labor strategies. These actions consolidate the Bank's commitment to the continuous improvement of the work environment, the wellbeing of its personnel and the attraction and retention of talent, in line with its sustainability and social responsibility strategy.

3.2. Affected groups (NEIS S3)

At Unicaja, sustainability issues encompass all groups potentially impacted by its activities and decisions. Following the NEIS applied in this Sustainability Report, the affected groups have been identified as those that may experience significant impact derived from its activities due to their proximity or relationship with the Bank's operations and its value chain.

Unicaja identifies the following as affected groups:

- People living in rural areas may experience difficulties due to the lower presence of banking infrastructure and reliance on traditional financial services. In such places, access to the financing and management of banking operations may be more limited compared to urban areas, increasing the risk of financial exclusion and making it more difficult to integrate into the economic system.
- Older people also face barriers in accessing banking services, especially due to the digital transformation and the progressive reduction of face-to-face service in branches. Adaptation to digital platforms and the use of new technologies can be more complex for this group, which creates a greater dependence on third parties for the management of their finances and a risk of exclusion in the digital environment.
- People in situations of economic vulnerability, such as young people and families with limited resources, may face restrictions in accessing financing and banking products. Lack of credit history, job instability or lack of collateral can hinder their access to loans and other essential financial services, limiting opportunities for economic growth and development.
- Finally, people with special needs may be affected by physical and technological barriers that impede their access to banking services. The lack of adapted environments, the absence of accessible interfaces or the existence of obstacles in the communication processes may restrict their autonomy and generate difficulties in managing their finances.

The set of policies, actions and goals dedicated to these groups are aligned with the commitment to promote inclusion and social welfare, ensuring a positive impact and contributing to the creation of long-term value.

3.2.1. Strategy (NEIS SBM-2)

Unicaja recognizes that affected groups are a key stakeholder group whose opinions, interests and rights, including human rights, are essential in the underpinning of its strategy and business model. The Bank has therefore integrated a participatory approach based on both expert criteria and sector studies to ensure that the needs and expectations of these groups are reflected in the dual materiality analysis and, therefore, in strategic decision making.

Through various social initiatives linked to sustainability, economic development and innovation, the Unicaja Group seeks to generate a positive impact on society, contributing to its wellbeing and progress.

In order to guarantee this purpose, the Bank has used various communication channels to ensure that society and the affected groups are adequately represented. These mechanisms include:

- Dialogues with NGOs, which provide a broad perspective on the interests of the most vulnerable social groups.
- Cooperation with universities.
- Active participation of customers or society in general through the corporate website and social networks, which facilitates the collection of concerns and expectations of users of financial services.
- Execution of financial education programs designed to empower disadvantaged groups and promote their social and economic inclusion.
- Forums, conferences and other events organized by the Bank to achieve direct interaction with local communities and stakeholders.
- Initiatives carried out by the Communication and Image Department to inform and gather opinions on and perceptions of the social environment.
- Open communication channels that enable the different groups affected to express their concerns or possible incidents, such as the Whistleblower Channel.

The aspects identified as material to society following the analysis of material IROs have been incorporated into Unicaja's strategy and business model, reaffirming its commitment to the affected groups and taking into account opinions, interests and rights.

3.2.2. Incident, risk and opportunity management (NEIS S3 SBM-3)

In order to identify the material incidents, risks and opportunities for the affected groups described above, an assessment has been made of each of the IROs relevant to the Bank, indicating whether the IRO is real or potential and evaluating its impact and financial materiality. Unicaja considers society in general to be the stakeholder group most affected by the incidents, risks and opportunities related to the affected groups, as defined in NEIS. The distribution of the weightings for this and other stakeholders is outlined in the following table:

Affected groups	Weighting
Society in general	70%
Shareholders and investors	10%
Customers and users	5%
Staff	5%
Suppliers	5%
Regulators/Supervisors	5%

A sustainability issue will be considered material if, as a result of the assessment of its impact, risks and opportunities, it is determined that it meets the criteria for impact materiality, financial materiality or both. With regard to NEIS S3: "Affected Groups": Several positive incidents have been detected which have been evaluated according to their magnitude, scope and probability of occurrence. The following table presents the material IROs, classified according to the criteria defined in NEIS 2:

S3 material IROs: Affected groups	
Subtopic: Economic, social and cultural rights of collectives	
Sub-subtopic	**Material IROs**
Adequate housing	Positive impact through improved access to housing and the granting of loans for the eco-improvement thereof.
Financial education	Positive impact through specific training for each type of group
Other cultural/sports rights	Positive impact through sponsorships and/or partnerships
Social work/sponsorship	Positive impact through collaborations with foundations and non-profit organizations
Contribution through taxes and levies	Positive impact generated by Unicaja on society through taxes and levies
Unicaja's dividend to banking foundation major shareholders	Positive impact generated by Unicaja on society by having banking foundations as main shareholders

The following is the total number of material IROs, broken down at the highest level, based on Dual Materiality analysis, the result of which shows that no negative impact or potential risk has been identified:

S3 material IROs: Affected groups		
Subtopic: Economic, social and cultural rights of collectives		
Sub-subtopic	**Material IROs**	**Description**
Adequate housing	Positive impact of the creation of programs to facilitate access to housing	Unicaja has a positive impact on this aspect through the signing of agreements with government agencies to grant social loans to support young people's access to housing.
Adequate housing	Positive impact through improved conditions for access to housing	Unicaja has a positive impact by offering discounts on mortgages for homes that meet a series of environmental requirements, as well as by granting loans for refurbishing and improving energy efficiency.
Adequate housing	Positive impact of the granting of loans for the ecological improvement of homes	Unicaja makes a positive impact through loans to refurbish housing following ecological criteria, such as energy-efficient home loans for the installation of solar energy panels, condensing boilers, thermal insulation windows, etc.
Adequate housing	A positive impact through lines of financing and support for families, including those related to social housing	Unicaja has a positive impact by offering housing-related financing facilities through the renegotiation of financial conditions, debt restructuring and refinancing, dation in payment and social rental.
Adequate housing	Positive impact from adherence to the Code of Best Practices	Unicaja has a positive impact by adhering to the Code of Best Practices to help mortgage debtors at risk of vulnerability.
Financial education	Positive impact through specific training for each type of group	Unicaja has a positive impact through the Edufinet Project, which develops initiatives, programs, courses and conferences and publications etc. that are related to the operation of the financial system and the promotion of financial culture
Other cultural/sports rights	Positive impact through sponsorships and/or partnerships	Unicaja has a positive impact by collaborating with a number of initiatives, conferences, cultural and sports activities, among others, for the different groups affected.

S3 material IROs: Affected groups		
Subtopic: Economic, social and cultural rights of collectives		
Sub-subtopic	Material IROs	Description
Social work/sponsorship	Positive impact through collaborations with foundations and non-profit organizations	Unicaja has a positive impact through the promotion of the activities of foundations and non-profit organizations in its various territories, not only through the provision of monetary contributions ("financial contributions"), but also, for example, through the provision of their facilities for events and other types of material support ("in-kind contributions") and the inclusion of women in the labor market, female entrepreneurship, etc.
Contribution through taxes and levies	Positive impact generated by Unicaja on society through taxes and levies	As a credit institution, Unicaja assumes a higher tax burden than other types of institutions, due to the higher corporate income tax rate, the impossibility of deducting part of the VAT borne and the temporary taxation of the Bank. It also contributes to the stability of the financial system through levies such as contributions to the Deposit Guarantee Fund and the Single Resolution Fund.
Unicaja's dividend to banking foundation major shareholders	Positive impact generated by Unicaja on society by having banking foundations as main shareholders	As the Unicaja Banking Foundation is Unicaja's main shareholder, a large part of the dividend distributed to its shareholders goes to a non-profit entity whose main purpose is the promotion and development of social, charitable, welfare, educational and cultural works, as its main activity is oriented towards the care and development of social work, as well as the proper management of its shareholding in Unicaja.

These measures not only reflect the Bank's ability to identify the IROs to which the affected groups are exposed, but also its commitment to mitigating these risks and generating positive impact. These activities are integrated into the business model, promoting sustainable and inclusive development in the communities in which the Bank operates.

In line with the dual materiality analysis performed following the guidelines established in NEIS, the Bank concludes that no groups have been identified that could be negatively affected by the Bank's activity. It is also felt that there are no specific groups that are at greater risk of suffering damage due to the Bank's activity.

The assessments carried out with the participation of stakeholders have shown only a positive impact, and therefore no relevant elements representing risks or opportunities for these groups have been detected. The Bank will continue to implement best practices to ensure that its activities continue to have a positive impact on the most vulnerable communities.

3.2.3. Policies and Actions (NEIS S3-1)

Policies related to affected groups (NEIS S3-1)

Unicaja promotes policies designed to address the needs of vulnerable groups, including the elderly, people with disabilities or those at risk of social exclusion. Among other aims, it seeks to promote social, digital and financial inclusion, financial education and support companies and entrepreneurs through microcredits and collaborations with public administrations.

The Bank focuses its geographic scope of action exclusively on Spain, in line with its mission to contribute to the economic and social welfare of the territory in which it operates.

Policy orientation and scope is mainly aimed at the entire value chain.

The following are the internal policies and documents that address the management of material incidents related to these groups, both transversally and focused on specific vulnerable groups as appropriate, according to the following structure:

- Description of the policy: Includes a brief description of the policy and its objectives, a reference to any third-party standards or initiatives that Unicaja has pledged to respect through the application of the policy (where applicable) and any other noteworthy considerations to be taken into account.
- Person responsible for implementation: This is the person ultimately responsible for the implementation of the policy.
- Dissemination: channel and degree of dissemination achieved by the policies.
- A column indicating whether the policy affects all affected groups or not.

Policy	Description	Person responsible for implementation	Dissemination	Aimed at all affected groups
Sustainability Policy	The Unicaja Sustainability Policy seeks to work with others in the transition to a more sustainable economy, promote a positive social impact, improve access to financial services and financial education and pursue greater transparency and responsible governance. It covers social issues of importance to the affected groups.	Board of Directors	Corporate Website	●
The EDUFINET financial education project	A financial education program that aims to increase the economic and financial skills and knowledge of the population, especially aimed at young people and the elderly. This program supports the identified positive impact of specific training for affected groups.	Financial Education Department	Edufinet and Corporate websites	●
Unicaja Group Code of Ethics	The Unicaja Group's Code of Ethics reinforces Unicaja's commitment to a business culture based on upright, professional, honest, transparent conduct. The Code of Ethics establishes clear principles that reject any form of discrimination, harassment or inappropriate conduct, fostering ethical and transparent relations with all stakeholders. It also highlights the existence of accessible communication channels that address all concerns and complaints.	Board of Directors	Corporate Website	●
Code of Best Practices for mortgage debtors at risk of vulnerability, pursuant to Royal Decree 19/2022	The CBP aims to alleviate the burden derived from the payment of mortgage installments borne by those who, in addition to having formalized a mortgage with real estate collateral with one of the entities adhered thereto, meet certain conditions related to the vulnerability of their economic situation. The CBP is regulated through Royal Decree-Law 6/2012 of March 9, 2012, legislation that has been subject to several amendments, the most recent being the enactment of Royal Decree-Law 19/2022 of November 22, 2022.	Board of Directors	Corporate Website	Especially aimed at people whose economic situation is vulnerable.
Dividend policy	The dividend policy is intended to establish a general framework of principles and criteria that will govern the dividend distribution proposals submitted by the Board of Directors for approval by the General Shareholders' Meeting or the resolutions it adopts within the framework of its powers.	Board of Directors	Corporate Website	●
Protocol for the elderly and people with disabilities (under development)				
Sectoral Protocol for rural areas (under development)				

Unicaja's Sustainability Policy includes a series of principles aimed at favoring the development and inclusion of affected groups, ensuring that it has a positive social impact and minimizes possible inequalities. The policy establishes the Bank's commitment to promoting financial, social and digital inclusion, ensuring that everybody, especially those in vulnerable situations, have equal access to financial services, without discrimination and through different physical and digital channels. It also recognizes the importance of financial education as a key tool for improving the economic autonomy of the population, with special attention to the elderly, people with disabilities and inhabitants of rural areas. The policy also addresses access to decent housing, promoting lines of support for social housing and specific measures for particularly vulnerable mortgage holders. Within the framework of its commitment to territorial development, the importance of the agricultural and rural sector is also highlighted, promoting actions that favor the progress of these communities and their economic sustainability. In terms of governance, the policy establishes the principle of dialogue and a balanced relationship with stakeholders, ensuring that the concerns of affected groups are considered in the Bank's strategic development.

Through the Unicaja Sustainability Policy, the Bank demonstrates its commitment to the requirements of the Paris Agreement, the Global Compact Principles, the 2030 Agenda and the Sustainable Development Goals (SDGs). This Policy will be reviewed at least every two years in order to provide an adequate response to new recommendations from supervisors, to any legal requirements that may be approved and to Unicaja's own strategic positioning.

Promoted by Unicaja and the Unicaja Foundation, the **Edufinet Project** also establishes a framework for action focused on financial education as a key tool for social inclusion and economic autonomy. Its strategy prioritizes vulnerable groups, including the elderly, young people, the poor and rural inhabitants, facilitating access to financial knowledge through a range of educational formats. The initiative recognizes the need to adapt training to the specific needs of each group, promoting accessible content and methodologies that facilitate the understanding of essential financial concepts. The project is also aligned with digital inclusion, providing training tools that allow people with less technological training to access and use financial services with greater security and independence. Through agreements with universities and third sector entities, Edufinet promotes continuous and equitable learning, ensuring that financial education not only benefits bank users, but also has an impact on improving the economic and social wellbeing of the most disadvantaged communities.

The **Unicaja Code of Ethics** meanwhile establishes principles that ensure responsible, transparent and inclusive conduct, with equal attention to affected groups and vulnerable consumers. It promotes advertising that ensures clarity, truthfulness and accessibility of information, allowing all customers, especially those in vulnerable situations, to make informed decisions in accordance with their interests. The Code also underlines the importance of active listening and incident management, providing a confidential and secure Whistleblower Channel that is accessible to employees, customers and interested third parties in order to detect and correct possible irregularities that may affect these groups. This mechanism guarantees the protection of the whistleblower and the prohibition of retaliation, consolidating Unicaja's commitment to ethics, fairness and the protection of the rights of the people with whom it interacts. The Code of Ethics is subject to periodic review (at least every two years), ensuring that it is updated and aligned with best practices in transparency and corporate responsibility.

The **Code of Best Practices (CBP)** establishes a series of measures aimed at protecting mortgage holders at risk of vulnerability, ensuring their access to solutions that allow the restructuring of their debts or, ultimately, dation in payment of their normal residence. This regulatory framework applies to individuals with extraordinary difficulties in paying their mortgage loans, guaranteeing their access to financial relief mechanisms. In particular, the CBP prioritizes the protection of especially vulnerable groups, such as families with dependent children, people with disabilities, victims of gender-based violence or trafficking and people over 60 years of age. It also includes measures such as the extension of the repayment period, the temporary reduction of mortgage installments or the conversion to fixed interest rates, allowing greater stability for at-risk debtors.

In the event that these measures are not viable, the CBP establishes the possibility of a partial debt write-off or the dation in payment of the property, ensuring the total cancellation of the debt and offering, in some cases, the option of remaining in the property under a social rental system. The CBP thus reinforces the Bank's commitment to financial inclusion and the protection of affected groups, providing alternatives that facilitate their economic stability and access to decent living conditions.

Finally, with respect to the **Dividend Policy**, it allocates an annual percentage of consolidated net income in excess of 50% in the dividend payment of dividends. A very significant part of this dividend is distributed to non-profit foundations that manage their budget by applying it to these groups, among others. The Policy will be reviewed every two years, unless, due to legal changes, supervisory recommendations or any other circumstance, a specific review is appropriate or required.

It should be stated that Unicaja does not currently have specific policies to prevent and address incidents related to indigenous peoples, as no impact has been identified in this area within the Bank's areas of activity.

Update of policies and projects in 2024

With respect to the action undertaken on the aforementioned policies, Unicaja maintains a firm commitment to sustainable development and the generation of value for its stakeholders. This commitment is reflected in the implementation and constant updating of policies designed to guarantee the wellbeing and satisfaction of the groups affected by the Bank's activity and foster a responsible and transparent relationship with society.

In 2024, Unicaja carried out a review and update of the following policies related to the affected groups:

- **Sustainability Policy:** Updated to align environmental, social and governance (ESG) commitments with current best practices and regulations, reinforcing the positive impact of Unicaja's activity on society and the environment.
- **Dividend policy:** Revised to ensure an appropriate balance between profit distribution to shareholders and reinvestment in initiatives that benefit stakeholders.
- **Code of Ethics:** Updated to reflect the highest ethical standards and adapt to current social expectations, strengthening the framework of integrity, transparency and corporate responsibility.
- **The Edufinet financial education project:** In the case of the elderly, in 2024 a new edition of the financial and digital education workshops for this group was held throughout the year, with a practical face-to-face component. The "Ambassadors Project" was also held for second year as a ten-session online course that focused on promoting the integration and training of senior citizens in rural areas, as well as the second Senior Citizen's Day, designed as an educational and practical day to broaden their knowledge in the economic and financial fields, and to facilitate their transition to the new digital and technological framework. All these initiatives resulted in an outreach to more than 5,000 seniors.

These updates have been carried out to ensure that Unicaja's policies are fully aligned with applicable regulations and respond effectively to the needs and interests of the affected groups.

Nevertheless, there have been no significant policy changes during the reporting year in relation to the affected groups. The revisions and adaptations that have been made have not involved substantial variations in approaches or practices related to collaboration, due diligence and remediation.

Regarding the forms of communication of the actions carried out, all information on existing policies, new policies and/or updating of existing policies is available on Unicaja's corporate website (www.unicajabanco.com). In addition, a mailbox is available as a point of contact for questions or considerations: info@unicaja.es[7].

[7] By way of example, the Bank's website https://www.unicajabanco.com/es contains sections on "Privileged information", "Other relevant information" and "News" available to all users.

For Unicaja staff, all program and policy updates are available on the corporate website (intranet). They also receive notifications via email from Internal Communication with any relevant communication.

Relationship of policies to IROs

The following is a table detailing the relationship between policies aimed at managing IROs of relative importance and the IRO to which it refers:

Policy	Related IROs
Sustainability Policy	▶ Positive impact of the creation of programs to facilitate access to housing ▶ Positive impact through improved conditions for access to housing ▶ Positive impact of the granting of loans for the ecological improvement of homes ▶ A positive impact through lines of financing and support for families, including those related to social housing ▶ Positive impact from adherence to the Code of Best Practices ▶ Positive impact generated by Unicaja on society through taxes and levies ▶ Positive impact through sponsorships and/or partnerships
The EDUFINET financial education project	▶ Positive impact through specific training for each type of group
Unicaja Group Code of Ethics	Although not directly linked to any material impact, the Group's Code of Ethics contributes to the generation of positive impact on the affected groups, promoting inclusive and responsible management and enhancing equality and non-discrimination in its labor practices.
Code of Best Practices for mortgage debtors at risk of vulnerability, pursuant to Royal Decree 19/2022	▶ Positive impact from adherence to the Code of Best Practices
Dividend policy	▶ Positive impact generated by Unicaja on the company because its main shareholder is a banking foundation ▶ Positive impact through collaborations with foundations and non-profit organizations

Commitment to Human Rights

Unicaja is committed to respecting human rights in its relations with employees, customers, shareholders, investors, suppliers and society as a whole, including affected groups, pursuant to the International Bill of Human Rights, the Global Compact, Agenda 2030 and other UN, OECD and ILO principles. It also seeks to foster strategic alliances for the achievement of the SDGs, interpreting and applying labor standards based on the most advanced international standards approved by the UN, the EU, the OECD and the ILO.

In the year ended December 31, 2024, there were no cases of non-compliance or sanctions related to human rights regulations. This demonstrates Unicaja's firm commitment to respecting and promoting human rights both in its own activities and throughout its value chain.

Processes that seek cooperation with affected groups on incident issues (NEIS S3-2)

With regard to the general processes for cooperating with affected groups and their representatives in relation to real and potential incidents affecting them, Unicaja has implemented processes for actively listening to these groups through direct collaboration and their legitimate representatives, such as universities, business associations, NGOs and foundations, which allows it to design and implement activities aligned with the specific needs of such groups.

This cooperation covers all phases of the initiatives, from their planning and design to the implementation and assessment of results, with a frequency that varies according to the nature of each activity, some being recurrent and others adapted to specific needs. As previously mentioned, Unicaja also uses communication channels so that the different groups affected can express their concerns or interests, such as the Whistleblower Channel, *Unicaja Escucha* and the Customer Service Department.

For example, it should be noted that the perspective of vulnerable groups is taken into account when carrying out financial education programs, on the basis that financial education activities are part of Unicaja's social aspect and its sustainability strategy. For two decades, Unicaja's financial education activity has been developed through the Edufinet Project, one of the pioneering financial education programs in Spain. This project has been working to bring financial education closer to society as a whole, with special attention to the most vulnerable or less qualified groups, in order to facilitate sound decision making in the field of economy and finance. It has therefore been carrying out specific activities with these groups, taking into account their demands and needs through dialogue with a view to implementing or improving new actions.

The highest body responsible for approving these initiatives is the Board of Directors, while their execution is the responsibility of operational departments such as the Financial Education Department or the Communication and Image Department, among others.

The Bank evaluates the effectiveness of this cooperation through different methodologies, such as the agreement with the University of Málaga to measure the impact of the Edufinet Project and the monitoring of results in relation to access to adequate housing. In addition to responding to the needs of the affected groups, these actions ensure that their perspectives are the basis for the design of initiatives, promoting continuous improvement and a positive impact on the communities in which the Bank operates.

With regard to the measures taken to learn about the perspectives of the vulnerable communities affected, Unicaja mainly undertakes its actions aimed at creating a positive impact in the territories where it has a strong historical presence, many of which are in rural environments and have a high percentage of elderly people. This territorial approach allows the Bank to maintain a close connection with the affected groups, including those that are particularly vulnerable or marginalized, such as young people, the elderly and rural inhabitants.

Unicaja's initiatives are based on commercial criteria balanced with the positive impact on the community and return on image for the Bank. Most of the requests and proposals come from the Commercial Area, Territorial Divisions and Companies, as well as from social agents and relevant local institutions, which allows the Bank to directly address local needs and strengthen links with the affected groups.

Although many of the small actions effected do not use formal tools such as surveys or specific communication channels, the experience accumulated by the Bank's professionals and their in-depth knowledge of the territory act as key indicators to evaluate the level of satisfaction, commercial impact and return on image. This adaptive and proximity-based approach enables Unicaja to address the perspectives and needs of the groups in an effective manner, reinforcing its commitment to sustainability and local development.

The Bank maintains its commitment to the affected communities or groups, ensuring continuous support and active collaboration. This process seeks to meet the needs and expectations of the affected groups, continuously reviewing and improving it to ensure its effectiveness and relevance.

Processes for remedying negative incidents and channels for affected groups to express their concerns. (NEIS S3-3)

As reflected in the dual materiality analysis performed by Unicaja, currently no material negative impact has been identified in relation to the affected groups. Nevertheless, the Bank has a preventive approach and various communication channels so that affected groups can express their concerns, thus avoiding possible future negative incidents.

Communication and response channels

Unicaja makes available multiple accessible and confidential channels to the affected groups, among which the following are noteworthy:

- Whistleblower Channel[8]
- Corporate website
- Social media
- Emails
- Telephone service

Collaboration and optimization of channels

Unicaja reinforces its commitment to vulnerable groups through alliances with public and private organizations, optimizing communication and adapting its initiatives to specific social needs. Collaboration with NGOs allows us to generate value in their joint actions, while tools such as the Net Promoter Score and the *Unicaja Escucha* program facilitate the collection and analysis of the concerns of affected groups, guaranteeing continuous improvement in response mechanisms.

Effectiveness monitoring and evaluation

Unicaja constantly monitors and evaluates the effectiveness of its activities to prevent and redress possible negative incidents, and the management of its communication channels. In the case of the Edufinet financial education project, monitoring includes general and specific reviews for vulnerable groups, which are a priority in the Bank's sustainability initiatives. This monitoring is essential for designing new actions and improving existing initiatives. The Edufinet program assesses the effectiveness of its programs through an agreement with the University of Málaga. This assessment makes it possible to identify areas for improvement and to ensure that financial education activities meet the objective of increasing the financial autonomy and wellbeing of the most vulnerable groups.

In addition, the Whistleblower Channel, managed by the Regulatory Compliance Department, allows vulnerable groups and other stakeholders to express their concerns in an accessible and confidential manner. Communications received through this channel are recorded, analyzed and investigated, when appropriate, with full respect for the confidentiality of the informant and the persons mentioned, in compliance with the provisions of Law 2/2023. Each case is documented and responses are provided within a maximum of three months, a period which may be extended in cases of particular complexity.

The effectiveness of the Whistleblower Channel is evaluated through a recording system that documents all actions taken, allowing corrective measures to be implemented when necessary and ensuring continuous improvement of the process. This approach ensures that the channel is not only accessible and safe, but also an effective tool for resolving conflicts, reinforcing corporate ethics and proactively addressing the needs of vulnerable groups.

[8] The operation of the Whistleblower Channel is described in detail in Section 4.1.3 "Policies and Actions related to Business Conduct" (NEIS G1)

For other available communication channels, satisfaction surveys are conducted after their use and retaliation protection policies are also applied to those who report them, as established in the internal policy in compliance with Law 2/2023.

The Bank confirms the availability of robust channels to enable communication with affected groups. This approach ensures that Unicaja is able to address the needs and concerns of the affected communities, contributing more than 5,000 euros to the cause.

Adoption of measures related to the impacts of relative importance on the affected groups. (NEIS S3-4)

Unicaja develops a series of general initiatives aimed at improving access to and quality of financial services for vulnerable groups, thus contributing to their economic and social wellbeing. These actions include specific measures to guarantee preferential treatment adapted to their needs, including extending the opening hours of cashier services and improving the accessibility of customer service channels. In this regard, the Bank offers special conditions to customers over 75 years of age through *Plan Cero*, providing specific benefits in financial products and services.

In addition, mandatory training has been established for the staff of the commercial network, with the aim of ensuring adequate treatment adapted to the needs of these groups. In the area of personalized attention, Unicaja provides access to a direct contact person and preferential telephone attention at no additional cost. The Bank is also working on the adaptation and accessibility of its communication and operational channels, guaranteeing a simple and functional experience for all users. In rural areas, Unicaja continues to expand the coverage of its financial services, reinforcing its presence in areas with less access to banking infrastructure. In addition, training in financial education is positioned as one of the key tools for improving autonomy and informed decision making among these groups.

Unicaja also collaborates in a variety of initiatives in different regions of Spain, promoting economic and social development in its areas of influence and directly benefiting the affected groups. Some of these actions include:

- People living in rural areas: participation in the 7th Rural Pride Conference, which focus on adaptation to climate change in rural environments.
- Economically vulnerable people (young people and families with limited resources): collaboration with the University of Málaga in Economics and Finance training activities for young university students.
- People with special needs: support for fundraising initiatives for entities such as the Salamanca Down Syndrome Association and the Toledo Paraplegic Hospital.
- Senior citizens: the promotion of the Edufinet Financial Education Project, with the aim of fostering this group's financial and digital inclusion.

More specifically, Unicaja carries out a series of actions aimed at generating positive impact for these groups, without having identified any negative impact that requires prevention or mitigation measures. These initiatives, developed exclusively in Spain, are aimed at the final stage of the value chain, directly benefiting the end user.

Throughout 2024, the Bank promoted various actions aimed at social and financial inclusion, as well as improving the quality of life of these groups. Although no time horizon has been established for the completion of these initiatives, their implementation responds to Unicaja's commitment to maximize their positive impact on the environment. These actions do not stem from specific negative incidences, risks or opportunities, but rather seek to reinforce the Bank's role as an agent of positive social change.

Among the main initiatives carried out, the following should be highlighted:

- The Edufinet financial education project.
- Tax contribution.

- Dividends destined to foundations.
- Actions to ensure adequate housing and other collaborations with non-profit organizations and foundations.

These actions not only serve to respond to the needs of the affected communities, but also foster an active and ongoing cooperation that guides decision-making in favor of this group. These collaborations are mainly carried out directly with the affected communities, but also through collaborating entities and, with the exception of the tax contribution and dividends to foundations, they do not have a predetermined frequency. With respect to the approval body, most initiatives need to be definitively approved by the Board of Directors.

Within this context, each of the initiatives is detailed below:

- The EDUFINET financial education project

The Group, mainly through Unicaja, in cooperation with the Unicaja Foundation and other public and private entities, has been developing financial education programs for nearly two decades, since 2005, through the Edufinet Project, with the aim of increasing the economic and financial skills and knowledge of the population and promoting financial literacy.

All of this is undertaken through courses and conferences, publications, and various thematic projects. They are summarized below:

The Edufinet Project	Description	Website
eduFΦnet Proyecto de Educación Financiera desde 2005	This is a financial services tool that aims to enable citizens to acquire the knowledge that will allow them to make basic financial decisions based on the use of objective criteria, in a conscious and informed manner.	https://edufinet.com/
edufinext Educación Financiera para jóvenes	Financial education website for young people, part of the Edufinet project.	https://edufinext.edufinet.com/
eduFITECH Microsite de nuevas tecnologías aplicadas a las finanzas de Edufinet	Website with specific financial content related to new technologies and digital transformation applied to finance.	https://edufiemp.edufinet.com/
eduFΦagro	This is a platform belonging to Edufinet which gives greater importance to financial education within the agricultural sector.	https://edufiagro.edufinet.com/
eduFΦemp PORTAL DE EDUCACIÓN FINANCIERA PARA EMPRESARIOS Y EMPRENDEDORES	Financial education website for businesspeople and entrepreneurs.	https://edufiemp.edufinet.com/
eduFΦBlog Blog de Edufinet	Edufinet blog where financial articles are shared.	https://blog.edufinet.com/
EdufiSport	A line of action within Edufinet which focuses on the financial education of professional athletes and in connection with sports in general.	https://edufisport.edufinet.com/
eduFΦAcademics	A space for technical knowledge at the service of financial education.	https://edufiacademics.edufinet.com/

The Edufinet Project, one of the pioneering financial education programs in Spain, is part of Unicaja's social commitment and sustainability strategy. It has numerous cooperation agreements with universities throughout Spain, including entities such as the International University of Andalusia and the University of Salamanca:

The Edufinet Project has also signed partnership agreements with various business entities and institutions, including the Málaga Confederation of Businesspeople, the Málaga Association of Economists, the Andalusia Confederation of Businesspeople, the Business Confederation of the Province of Almeria (Asempal), Promálaga, the Andalusia Technological Park, the Almeria Association of Economists, the Municipal Institute for Training and Employment (IMFE), and the European Centre for Innovation and Entrepreneurship (ECIE).

The Funcas Financial Education Stimulus Program agreement with Funcas (Funcas Educa) was renewed for another year. New collaboration agreements were also signed in 2024 to continue promoting financial education with the Academy of Social Sciences and the Environment of Andalusia and with SECOT (Spanish Seniors for Technical Cooperation), the latter in collaboration with Funcas Educa, and work was underway to expand the number of Edufinet cooperation agreements.

Since its launch, Edufinet Project websites have hosted more than 11 million sessions, with visits from some 180 countries and more than 20 million page views. Meanwhile, more than 300,000 people have participated in courses and seminars since their inception. Finally, in the publications section, the Edufinet Project has published 30 works.

The 7th Financial Education Congress "Financial education and cybersecurity: keys for the new digital era", which has had nearly 40 speakers who have participated in 13 sessions and five symposia. It has had more than 12,000 views through its website and social media, as this year it was held only online due to the weather alert for heavy rainfall in Málaga, the city where this meeting was to take place in person. The event was supported by Funcas Educa.

In 2024, a financial education play was held, which had four performances in total with the Compañía de Blanca Marsillach and the support of Funcas Educa. The play, entitled *Las Cosas Fáciles* ("The Easy Things"), was aimed at the elderly, the aim of which was to give visibility to the relationship of the elderly with technology and finance and promote training to ensure their autonomy in the management of personal finances and raise their awareness and the proper management of cybersecurity and the risks existing in the digital environment. More than 750 senior citizens attended the play on December 12 and 13, 2024.

Edufinet again took part in Financial Education Day, with a varied program during the week under the title "Digital Finance: Learn, Innovate, Advance", including its recurrent activity of conferences and dissemination from its blog, as well as through audiovisual content on social networks and podcast platforms. Within this framework, a specific day on cybersecurity was held for high school students, and the presentation of ATM simulators and banking app that Edufinet has developed to promote financial and digital inclusion, especially for the elderly.

The annual Edufinet Project launch meeting was also held, at which the financial education activities carried out during the past year were presented, while the new plan of activities planned for 2024-2025 was also advanced. It is worth mentioning the attendance at this meeting of representatives of the supervisory authorities, specifically the Bank of Spain and the National Securities Market Commission (CNMV).

It also again participated in Global Money Week, a worldwide initiative promoted by the OECD aimed at young people, held for the 12th time in 2024, under the slogan "Protect your money, secure your future". In this regard, it held a specific conference on cybersecurity at the Edufinet Financial Education Center in Málaga with further online broadcasting, as well as a program of short videos and webinars on its social media and on its website on topics such as the prevention of cybercrime, security in the digital environment or the use of cryptocurrencies and their risks.

2024 was also the first year of the Edufinet Financial Education Center in Salamanca after its inauguration in December 2023, in which training and dissemination initiatives on economic and financial issues were carried out with children and young people. Activities took place through talks and access to an exhibition on basic concepts, economic and financial curiosities, and cybersecurity tips, an extensive timeline reflecting the historical evolution of money, an area of interactive financial games developed by Edufinet and equipped with tablets for access to them and other educational resources on the web, as well as a training classroom.

It is also worth highlighting the development in 2024 of the initiatives that the Edufinet Project provides on a recurring basis for different groups. The 16th Financial Education Workshop for Young People and the 16th Financial Olympiad (associated contest for the practical application of knowledge) were therefore launched, in a mixed face-to-face and online format, after the end of the previous event in March and May 2024. These seminars look to bring the financial world closer to high school students through a talk on key economic-financial concepts.

The Olympiad is designed to help the students taking part in the conference to put into practice the knowledge they have acquired. The 8th Financial Education Workshops were also started, specifically for students of Higher Level Training Cycles, in line with the Workshops for young people, after the end of the previous event in the first part of the year.

The fourth "EdufiKids" Financial Education Workshops for children were also launched, following the conclusion of the third such event in the first months of 2024.

In relation to the elderly, the 3rd Conference on Financial and Digital Education for this group was held in association with various institutions, as well as the 2nd "Ambassadors" Project and the 2nd Senior Citizens' Day, an educational and practical day for financial and digital inclusion. More than 5,000 people have been reached through sessions of this kind. The Senior Days continued their training through a two-hour session in which concepts of relevance to seniors such as sustainability, types of accounts, types of cards, digital banking and security were addressed. This was a training program that maintained its practical component, including a practical session with an ATM simulator and banking app on tablets provided by the trainers. These are simulators developed by the Edufinet Project with the collaboration of Funcas Educa.

"Test ATM" simulator

For the second year, the "Ambassadors Project" continued its activity aimed at adults and senior citizens as a ten-session online course for the insertion and training of senior citizens in rural areas, in association with the Puntos Vuela network centers. Throughout the course, which was held on the Edufinet Project's YouTube channel, participants had the opportunity to perfect their financial skills, covering the following topics: efficient use of ATMs and their bank's mobile app; sustainable finance, family budgeting, deposits, money and means of payment, equities and cryptocurrencies, fixed income and investment funds, cybersecurity, taxation of financial operations and comprehensive practices. In total, more than 250 people enrolled in the course.

They will also have the opportunity to join the Edufinet Project work team as ambassadors, whose work, carried out on a long-term and voluntary basis, will be to become a channel of liaison with the elderly in the municipalities, in order to learn first-hand about their concerns and needs, thus facilitating the training provided by Edufinet. To this end and in association with the Edufinet Project, the ambassadors completed the online course described above with the aim of enabling them to transmit the knowledge and skills required by the elderly.

For the second year in a row, this educational and practical training day for seniors was held on Senior Citizens' Day, where they could learn more about issues related to the management of their finances in digital format, sustainable finances, the prevention and detection of cyber fraud and cybersecurity. The event was organized by the Edufinet team and agents of the National Police. It was supported by Funcas Educa and with the collaboration of the Puntos Vuela of the Junta de Andalucía.

Among other activities undertaken in 2024, it is worth mentioning a series of financial education seminars for athletes, in association with the Sports Journalists Association of Málaga and Funcas Educa. The aim of this conference was to reinforce and broaden the knowledge of financial matters, both for those in charge of institutions, federations and clubs, as well as for athletes, coaches and sports journalists, among other groups. In 2024, two symposia were held within this cycle, in addition to the three held in 2023.

In 2024, the Edufinet Project also took part in the 13th SRI (Socially Responsible Investment) Week, among other activities, as well as in various radio programs and initiatives organized by different media to spread information on finance and financial education.

Also in 2024, an agreement reached with the University of Málaga was implemented to measure the effectiveness of the financial education programs of the Edufinet Project, in collaboration with Funcas Educa.

Throughout 2024, the Edufinet Project produced and disseminated 870 publications, videos and podcasts. Of this amount, 56 were informative and academic articles, 380 podcasts published on podcast platforms and 434 videos, of which 376 were short daily training videos on social networks and 58 webinars (long training videos and EdufiWebinar) on financial education and also on sustainability on the occasion of the celebration of important international days, of which 19 were live broadcasts.

Of all the articles published in 2024, more than 38 were informative articles related to economics, finance and sustainability, published on the Edufinet blog (EdufiBlog), and more than 18 were 14 academic articles related to financial education, published on the EdufiAcademics website.

In 2024, the Bank continued to run its "EdufiWebinars", a series of live financial education webinars lasting approximately five to ten minutes, in which various topics from the financial world were discussed.

The series of webinars on sustainability and financial education was also continued and planned to coincide with the celebration of prominent international days, such as the following:

- March 22: World Water Day, as part of Global Money Week.
- April 22: International Mother Earth Day 2023.
- May 22: International Day for Biological Diversity.
- June 5: World Environment Day.
- July 6: International Cooperative Day.
- September 18: International Equal Pay Day.
- From September 18 to October 8: European Sustainable Development Week.
- October 24: International Day Against Climate Change.
- October 31: World Savings Day.
- December 4: International Banking Day.

In 2024, we worked on the new edition of several publications such as the 7th edition of the Financial Guide and the proceedings book of the 6th Edufinet Financial Education Congress, under the title "Financial education in a context of transition towards sustainability".

Edufinet Project's social media activity reached 9.52 million views and reproductions of audiovisual training content on its social networks and podcast platforms in 2024, with 75,601 followers. This is an activity that recorded significant growth in 2024, with more than 9 million views in 2024 compared to 185,940 in 2023 and with the acquisition of 70,000 new followers and subscribers in a single year. This data highlights the importance and regularity of the training work through these channels, especially through the daily short video format, with the aim of bringing information and economic and financial issues to the public in a varied, entertaining, educational, simple and continuous way, with special emphasis on cybersecurity and cyberfraud prevention actions. These figures mean that by 2024, each minute of content had been played an average of 18 times in more than 50 countries and translated into some 50 languages, adding weight to Edufinet's global impact.

In relation to its web activity in 2024, Edufinet recorded 187,388 visits to its websites throughout the year. It also initiated and advanced work on technical and content improvements.

As far as training sessions are concerned, 30,250 people were beneficiaries of Edufinet Project training sessions during 2024 through 662 training sessions, which amounted to nearly 900 hours of training. The beneficiaries of the workshops came from:

- Elementary schools: 831.
- High schools (including technical colleges): 13,221.
- Seniors: 5,164.
- Special needs: 17.
- University students: 300.
- All audiences: 10,717.

Edufinet 2024 project results

Students		Training hours	Training sessions
Children and young people	Adults/seniors/university students Businesspeople/entrepreneurs		
14,052	16,198	879	652

The Unicaja Group also participates through CECA in the Spanish Financial Education Network, a web platform which seeks to host all of the financial education projects being run in Spain, allowing the exchange of information among the participating users and providing documentation on the subject.

The Edufinet Project received various awards in 2024, including the Finance for All 2024 Award, granted by the Financial Education Plan (promoted by the Bank of Spain, the National Securities Market Commission and the Ministry of Economy, Trade and Enterprise), in the category of best financial education initiative developed by non-collaborators, for its Financial Education Ambassadors Project for seniors.

Photo: Edufinet "Finances for All" award ceremony

It also received three CECA Financial Education Awards during the presentation of the CECA Social Work and Financial Education Awards 2023, which took place in December 2024, in different subcategories, recognizing Edufinet's work in promoting and fostering financial education and inclusion: Special Jury Prize in Financial Education for the Financial Education Center in Salamanca, First Prize in the Seniors 65+ section for the Conference for Seniors and the Ambassadors Project and Second Prize in the Adults section for Short Financial Education Videos.

It should also be noted that Edufinet was a finalist in the Vuela 2024 Awards granted by Puntos Vuela (an initiative promoted by the Junta de Andalucía regional government) in the "Most inspiring private collaboration" category.

Tax contribution

In 2024, Unicaja underlined its commitment to the communities in which it operates by demonstrating fiscally responsible management through the payment of taxes and social contributions. This commitment not only sustains public finances but also contributes to improving the conditions of the most vulnerable groups. The Unicaja Group's total tax contribution in 2024 amounted to 336,803 thousand euros (460,740 thousand euros in 2023), including input taxes, social contributions and contributions to guarantee instruments. The Group thus consolidated its role as a transforming agent in society.

The Unicaja Group's tax contribution

	Unicaja Group 2024	Unicaja Group 2023
Input taxes, contributions and contributions to guarantee and resolution instruments	336,803	460,740
Taxes incurred	332,447	325,301
Refunded corporate tax (1)	-142,371	-73,313
Corporate Income Tax deferred payments	129,224	79,834
Value Added Tax incurred and not deducted	55,612	53,671
Real Estate Tax	7,823	9,801
Tax on deposits in credit institutions (IDEC)	21,352	24,596
Monetizable DTAs equity benefit	23,735	23,359
Temporary lien credit institutions	88,251	63,844
Tax on Economic Activities	6,612	6,386
Social Security at the Company's expense	107,769	101,600
Other taxes and fees (ITPAJD, other local taxes, etc.)	34,440	35,523
Contributions and contributions to guarantee and resolution instruments	4,356	135,439
Deposit Guarantee Fund (2)	410	88,275
Single Resolution Fund contribution (3)	-	42,619
CNMV, FROB and ECB fees (3)	3,946	4,545

(1) With respect to the corporate income tax refund, the increase in this amount is due to the fact that in 2024, the AEAT Spanish Tax Office refunded income tax for 2022 to the Bank in January, while in 2023 the refund was in December.

(2) With respect to the contribution to the Deposit Guarantee Fund, the decrease is due to the fact that the required volume had already been reached almost in its entirety after the contributions of the financial institutions in 2023.

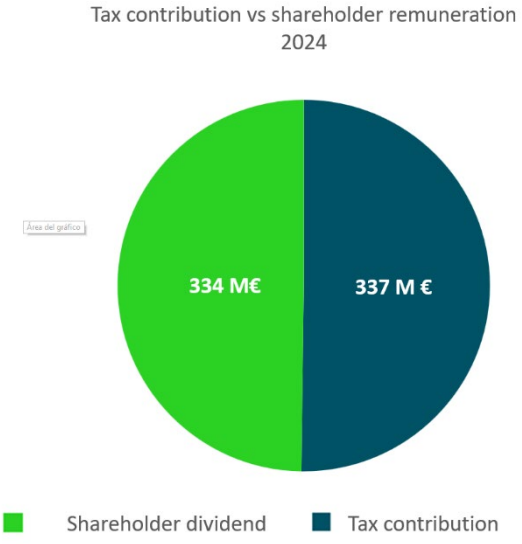
(3) In 2024, no contribution to the Single Resolution Fund was required as the required volume had been reached. The Company was consequently required to pay the Fund for Orderly Bank Restructuring (FROB) tax.

In 2024, income tax expense amounted to 242,953 thousand euros (104,037 thousand euros in 2023), of which 0.7% of the total tax payable was contributed to social action programs (referred to as *Empresa Solidaria* – "Caring Company"). This gesture also contributed to the achievement of the SDGs and strengthens the Bank's role as a company involved in the implementation of more sustainable policies.

The commitment to disadvantaged groups was structured both directly, through participation in social programs, and indirectly, through the support of initiatives promoted by representative organizations. The frequency of this commitment was continuous and was achieved in each fiscal year through strategic planning aligned with the bank's social and economic objectives.

The Bank's Board of Directors, supported and advised within the scope of its competencies by the Regulatory Audit and Compliance Committee and, subject to the supervision of Unicaja's Finance and Risk Management, assumed operational responsibility for ensuring compliance with tax obligations
In 2024, the Bank did not receive any significant government aid to the financial sector aimed at promoting the development of banking activities. No other public support was received in 2023.

The tax contribution of the Bank to the remuneration that the shareholder received from the Bank is shown below. This gives a ratio of 0.98, i.e. for every euro received by the shareholder, €0.98 was contributed (in 2013 this ratio amounted to 3.49).



image

With respect to shareholder dividends, the proposed distribution of the 2024 profit includes an active dividend of 154,153 thousand euros, which represents an accumulated dividend of 0.1338 per share, of which 154,153 thousand euros correspond to an interim dividend agreed by the Board of Directors on November 29, 2024, in the amount of 0.06 euros per share, paid on December 19, 2024.

As far as the GRI 207-4 Country-by-Country Reporting requirement is concerned, Unicaja only operates in Spain.

► Dividend to Banking Foundation shareholders

As a substantial part of the dividend distributed by Unicaja is received by the Bank's shareholder banking foundations, it is possible to channel its environmental and social commitment and the interests of the affected groups through the social work carried out by these shareholders.

Dividends paid in the current fiscal year 2024 were as follows:

- On February 29, 2024, the Board of Directors of Unicaja Group, S.A. included a dividend distribution of 132,004 thousand euros (272,562 thousand euros in 2023) in the proposed distribution of profit for 2023 (this amount was subsequently approved by the shareholders at the General Shareholders' Meeting held on April 5, 2024 and paid on April 19, 2024). 51,433 thousand euros corresponded to dividends to the Bank's shareholder banking foundations.
- The proposed distribution of the 2024 profit includes an active dividend of 344,002 thousand euros, of which 154,153 thousand euros correspond to an interim dividend agreed by the Board of Directors on November 29, 2024. Of the total interim dividend paid, 61,539 thousand euros correspond to shareholder banking foundations.

The Bank's shareholder banking foundations undertake social work focused on education, the promotion of culture and sports, environmental protection, the reduction of social inequalities, the promotion of equal opportunities and the support of vulnerable groups. These foundations collaborate directly with third sector organizations, NGOs, universities, public administrations and legitimate representatives of affected groups, designing and implementing initiatives in the areas described above. These activities are carried out on an ongoing basis, with their impact evaluated periodically, thus ensuring continuous improvement for the benefit of the most disadvantaged groups.

As of December 31, 2024, Unicaja's shareholding banking foundations held the following percentage of its capital stock:

Fundación Bancaria Unicaja	% of equity interest	2024 dividend[9]
Fundación Unicaja	31.22%	107,385
Fundación Cajastur	6.89%	23,700
Fundación Caja Cantabria	1.04%	3,579
Fundación Caja Extremadura	0.74%	2,547
Total	**39.89%**	**137,211**

The foundations, which receive the dividend corresponding to their participation in the Bank, are the channelers of these resources to effective projects. Impact assessment includes participation, outreach and results metrics, documented in their annual reports. This commitment ensures that the dividend contributes to the stakeholders' social development and sustainability.[10]

► Commitment to access to adequate housing

Unicaja has strengthened its commitment to vulnerable groups through specific actions that guarantee access to adequate housing. Among such actions, the agreements signed with the Autonomous Communities of Madrid, Castilla León and Andalusia, which allow young people access to social mortgages with advantageous conditions, are particularly noteworthy. Under these agreements, the regional governments assume the guarantee of financing that exceeds 80% of the reference value of the home (the lower of the appraised value and the purchase price), thus facilitating access to home ownership.

In addition, the Bank has demonstrated its support to families in vulnerable situations through the renegotiation of financial conditions, debt restructuring and refinancing, dation in payment and social renting. These measures benefited 2,465 families in 2024 and 2,300 in 2023, consolidated as an effective response to the needs derived from economic difficulties.

Unicaja also participates in the Social Housing Fund (SHF), and in rentals to families at risk of social exclusion, providing 632 properties for social rental with affordable rents between the two programs, adjusted to the income of the tenants.

[9] As reported in Note 3.1 "Distribution of the Parent Company's profit of the consolidated financial statements", a proposal was made for the distribution of the 2024 profit, which included an active dividend of 344,002,000 euros, of which 154,153,000 euros corresponded to an interim dividend agreed by the Board of Directors on November 29, 2024

[10] For more information on the projects and initiatives promoted by the banking foundations that receive dividends from Unicaja, please visit their web pages:

https://www.fundacionunicaja.com/
https://www.fundacioncajastur.es/
https://fundacioncajacantabria.es/
https://www.fundacioncajaextremadura.com

The contributions by Unicaja to the Social Housing Funds comprises 375 housing units. These units can be rented for between 150 and 400 euros per month, depending on the income of the tenants, by families who have lost their homes due to non-payment of their mortgage loan and are in a situation of special vulnerability. At the close of 2024, 79.46% of the social housing fund's housing units had been admitted for rent (75.16% in 2023).

The Bank also adheres to the Codes of Best Practices that aim to alleviate the financial burden of mortgage debtors at risk of vulnerability.

All these actions are developed to ensure accountability and transparency, with results monitored on a regular basis. The control of social housing is supervised by the Reclamation Department, reinforcing its commitment to improving the living conditions of the communities in which it operates.

► Rural development, education and financial accessibility initiatives

The Bank has also implemented a wide range of initiatives that seek to generate positive impact for the affected groups, taking into account the needs of the communities in which it operates. The following actions were specifically aimed at these groups in 2024:

- In the area of rural development, the Bank promoted activities that foster progress in rural areas, improving the quality of life of their inhabitants. In line with this commitment and based on the taxonomic review of the business with a social component, the Bank has incorporated the advance payment to farmers and livestock breeders of investment aid approved in the Rural Development Programs as an ESG activity.

- Unicaja has strengthened its support for vulnerable groups as part of its access to housing initiatives. The ICO First Home Line began to be marketed at the end of October 2024, aimed at financing the first home for young people and families with dependent children. As part of its ongoing taxonomic review, the Bank has also incorporated *Hipotecas Jóvenes* ("Young Mortgages") as financing with a social component, offering favorable conditions to people under 35 years of age with an interest rate 0.05 percentage points lower than that of standard mortgage products. Through this initiative, access to housing has been facilitated for more than 1,000 young people throughout the country.

- In the educational area, Unicaja has worked to promote the financial inclusion of the most vulnerable groups. At the end of June 2024, it signed an agreement with the University of Granada to offer 0% interest financing for university tuition fees, in order to promote access to higher education as a path to integration within the labor market. Thanks to this initiative, 161 students were helped to access education in 2024 without financial outlay.

In addition, the Bank maintains its commitment to support people with disabilities, collaborating in fundraising initiatives and promoting the inclusion of this group. Through the Edufinet project, Unicaja promotes the financial inclusion of elderly people, helping them to overcome technological barriers in their access to banking services.

Among these initiatives, which seek positive results for the affected groups, are the free loaning of spaces such as meeting rooms to non-governmental organizations and non-profit associations. Charities and other organizations such as Manos Unidas, Caritas, Aspace and Aviva have used these spaces to promote solidarity activities for the benefit of economically vulnerable and disabled people.

Unicaja also sponsors events with a greater impact, such as the Adapted Sella River Descent and the Valladolid International Film Festival, which promote cultural and social development in their areas of influence.

In 2024, Unicaja was not notified of any serious human rights issues or cases related to the affected groups. In this way, the Bank seeks to reaffirm its commitment to the protection of fundamental rights, with mechanisms in place to address possible situations of vulnerability.

► Other actions and processes of collaboration with affected groups

Unicaja actively collaborates with the most vulnerable groups through its participation with foundations and non-profit organizations. In 2024, the Bank continued to support cultural, educational, sports and social organizations in regions including Andalusia, Asturias, Cantabria, Castilla La Mancha, Castilla León and Extremadura. This commitment is embodied in sponsorships as well as financial contributions and in-kind collaborations.

Among 2024's most notable collaborations was the recent association with the Real Madrid Foundation, among others. In addition to these initiatives, the Group supports sport, especially grassroots and women's sports, promoting the values of equality and self-improvement.

Cultural and social activities are also carried out to strengthen community cohesion. The Bank performs a rigorous analysis of each collaboration request to ensure that there are no conflicts of interest and that independent criteria are maintained in its assessment.

In 2024, Unicaja allocated a total of 1,716 thousand euros to various activities aimed at generating a positive social impact, including initiatives aimed especially at affected groups. This commitment evidences the sustainable and tangible impact that the Bank produces through its connection with the territory and its support to transformative activities

Resources allocated to manage material incidents

Unicaja allocates financial and human resources to manage the material incidents related to the affected groups and ensure that its actions generate a positive social impact. In terms of human resources, the Bank has several strategic departments involved in the planning, execution and supervision of these activities.

The Financial Education Department leads programs aimed at the financial inclusion of vulnerable groups. 88 people worked with the Edufinet Project as it undertook financial education activities in 2024, of which 36 were Unicaja employees (40.9% of the total) and 52 people were external collaborators.

The 36 Unicaja employees came from 15 departments and 16 branches of the Bank, while three of them were from two subsidiaries of the Unicaja Group. Of these 36 Unicaja employees, 80.5% gave financial education seminars as volunteers, 30.5% carried out other types of activities (recurrent activities such as articles or occasional activities such as participation in the Edufinet financial education congress) and 11.1% of employees undertook more than one type of activity.

44.3% of those who worked with Edufinet gave training seminars, 62.5% carried out other types of activities (articles or occasional participation in the aforementioned Congress), and 6.8% undertook more than one type of activity, while the Communication and Image Department and the Stakeholder Relations Department coordinated social activities and cooperation with non-profit organizations.

Concurrently, the Real Estate Department manages access to housing initiatives, while the Regulatory Compliance and Customer Service Departments guarantee the operation of the communication channels and the Whistleblower Channel, ensuring a framework of confidentiality and accessibility for the expression of concerns and suggestions.

In financial terms, Unicaja allocates resources to the undertaking of these activities, ensuring the availability of funds for their development and continuity. These resources include specific financing for social and financial inclusion, support to facilitate access to housing and education, as well as lines of credit with social impact aimed at strategic sectors. As previously mentioned, Unicaja allocated a total of 1,716,423 euros in 2024 to activities focused on generating a positive impact on the affected groups. The Bank continuously monitors the allocation and effectiveness of these resources, ensuring that the initiatives are developed in accordance with the strategic objectives and contribute in a sustainable manner to the wellbeing of the affected groups.

Through its commitment to sustainability and the wellbeing of the affected groups, Unicaja adopts a preventive approach to avoid negative incidents through risk management mechanisms and accessible communication channels. Despite not having identified any material negative impact, the Bank continues to promote programs and lines of financing with social impact, reinforcing its contribution to financial inclusion, access to housing and support for strategic sectors. In 2024, the Bank continued to expand its efforts in these areas and consolidate its strategy of continuous improvement through the taxonomic review of its activity, ensuring the alignment of its initiatives with ESG criteria and the needs of the affected groups.

As mentioned above, as part of its commitment to access to housing for vulnerable groups, Unicaja is involved in the Social Housing Fund (SHF) and in rentals to families at risk of social exclusion, providing 632 properties between both programs for social rental with affordable rents that are adjusted to the income of the tenants. This represents an opportunity cost to the Bank, which forgoes greater income from renting or operating these properties in order to favor access to decent housing for the most economically vulnerable groups. To carry out this task, Unicaja also assigns human resources to manage these rentals.

In relation to the information requirements of the NEIS related to the Environment (E1 to E5), Unicaja has highlighted positive impact aligned with NEIS E1-9, related to climate change. The Bank promotes the ecological improvement of homes through the granting of the Efficient Home Loan, a financial product created to facilitate the financing of home improvements aimed at improving energy efficiency.

The *Hipotecas Oxigeno Bonificadas* similarly offer financing for homes with high energy efficiency (energy rating type A and B), offering a bonus in the financial conditions in such circumstances, with a minimum term of 10 years and a maximum of 30 years. People with low incomes can therefore have easier access to more environmentally friendly and efficient housing.

The following are the partnership or sponsorship actions carried out by Unicaja, following the requirement GRI 413-1 "Operations with local community participation, impact evaluations and development programs".

Promoting sport as a tool for social inclusion

Unicaja sees sport as an engine of social development, welfare and community cohesion, in line with its commitment to sustainability and improving people's quality of life. Sport not only contributes to physical and mental health, but also promotes values such as effort, self-improvement and teamwork, especially benefiting groups in vulnerable situations or at risk of exclusion.

In this regard, the Bank promotes and sponsors various sports activities as part of its strategy to support society. Although these initiatives are not specifically aimed at affected groups, their impact transcends the sports field, promoting healthy lifestyles and favoring social integration in different population groups.

The following are the main sports activities in which Unicaja actively participates, reflecting its commitment to the wellbeing of the community and the promotion of a healthy lifestyle.

► Unicaja Basketball

Through this sponsorship, the Bank has positioned itself as one of the most recognized brands in the world of sport, associating with the well-known values of this sport.

In addition, it consistently upholds the message of proximity and commitment to the territory, both of which are closely associated with the Bank's values.

Thanks to this sponsorship and through the club, we support sports schools and social initiatives in the region.

► Real Madrid C.F.

Real Madrid is the most successful club in the history of soccer. Brand Finance, an independent strategy consultancy, ranks Real Madrid as the most valuable and strongest soccer brand in the world, with a valuation of $1.805 billion and over 600 million followers worldwide.

Unicaja sponsors the Club, ensuring a presence in the men's and women's soccer and basketball sections. In the case of the women's soccer section, Unicaja is a founding sponsor, thus reinforcing its support for women's sport.

This sponsorship has the following aims:

- Improving brand positioning thanks to the association with the club's values, which are in line with those of the Bank, especially those related to effort, self-improvement and teamwork.
- Increasing the acquisition of new clients and strengthening business with existing ones, through a differential value proposition thanks to the assets derived from the considerations of the agreement.

► Club Voleibol Unicaja Costa de Almería

The oldest and most successful team in Spanish men's volleyball is supported by Unicaja. Together with Moisés Ruiz, a former coach, a group of students founded the club in 1986. Just three years later, it achieved promotion to the highest national category. It has won more than 30 trophies between its national titles and international achievements, including 12 Superligas, 11 Copas del Rey and seven Supercopas.

At its home games, the club works to give visibility to the work done by different non-profit groups in different fields. In recent years, Unicaja Costa de Almería has worked with different organizations to highlight the importance of mental health and to carry out research projects on muscular dystrophy visible, among other initiatives.

Sport is part of Unicaja's philosophy and identity. It is seen as transmitting a set of essential values, such as the spirit of self-improvement, effort, teamwork and, especially, a healthy lifestyle.

► Sierra Nevada

Unicaja maintains its association as official sponsor of the Sierra Nevada ski and mountain resort. Within the framework of its sustainability policy, Unicaja has strengthened its commitment to the respect and conservation of the environment through this agreement, taking into account the nature of Sierra Nevada as a protected natural area and biosphere reserve. It therefore contributes to the development of actions related to the protection of this natural environment and people's enjoyment of it.

The Sierra Nevada ski and mountain resort is one of the most visited and important in Spain. Located in a privileged enclave where the protected status of Natural and National Park coexist, it is a point of reference in tourism management and socioeconomic development, permanently preserving the sustainability, protection and conservation of its environment. The activity of the resort is not limited to the winter, as it remains open during the summer months through an alternative leisure offer, which generates employment and wealth throughout the year. Its summer program offers astro-tourism initiatives, ecotourism, hiking, sports events in nature, cultural events and the continuous use of the ski lifts.

The Bank's commitment includes the sponsorship of sporting events of special relevance, activities aimed at the whole family and actions aimed at customers, among other initiatives.

- The 86th Descent of the Sella River

Unicaja continues to sponsor the International Descent of the Sella River, one of the most traditional races and a hallmark of Asturian sport and culture, with which the Bank has been collaborating for decades. Popularly known as the *Fiesta de las Piraguas* ("Canoe Festival"), it is held on the first Saturday of August between the Asturian towns of Arrionadas and Ribadesella, with a 20-km route along the Sella River.

The event is organized by the Spanish and the Principality of Asturias Canoeing Federations. Since 1980 it has been declared a Festival of International Tourist Interest.

In the 2024 event, 1,250 canoeists took part, in addition to the nearly 300,000 people who attended the descent. Unicaja's sponsorship of this activity amounted to 19,300 euros in 2024.

- Patronato Deportivo Municipal (PDM) – Sports Activities Sponsorship 2024

Through the Municipal Sports Board (PDM) of the Gijón City Council, Unicaja sponsors three sporting events that have an important scope in terms of participation and dissemination of the promotion of sport and its values:

- **Villa de Gijón Popular Cross**. Held in November, this is a race along a 12-km urban route in which 1,400 people take part.
- **The Gijón Open Water Swimming Circuit**. A set of four races starting with the San Pedro Crossing and ending with the Christmas Crossing. It is part of the Asturias Open Water Swimming Circuit, with the aim of enjoying a healthy physical activity outdoors and to appreciate the Asturian coastline. A total of 260 people take part.
- **The Gijón San Silvestre Race**. The Gijón San Silvestre is an urban circuit where around 7,200 runners wearing their race bib take part. However, it is estimated that more than 12,000 people ran through Gijón's streets. Having been held for 55 years, it is the fourth oldest and one of the most popular races in Spain.

- Collaboration agreement with the Real Madrid Foundation - Escuela Sociodeportiva Oviedo

Unicaja collaborates (45 thousand euros of sponsorship in 2024) with the Real Madrid Foundation in the Oviedo Socio-Sports Soccer School, which is supported by the city council and provides training in values and sports to children. This is an educational soccer program, not a professional technification program, and its aim is the education and integration of all girls and boys from 5 to 17 years of age who want to be educated together in values, with soccer as a vehicle for social intervention.

The school has fifty sports students, including children from families at risk of social exclusion, with the collaboration of Caritas and the Red Cross. The City Council provides the school with a soccer field while the social services certify compliance with the requirements for obtaining full scholarships and semi-grants The cost of the activity has been reduced thanks to the support of Unicaja.

- Real Madrid Veterans Association Solidarity Golf Tournament

Once again, Unicaja sponsored the Solidarity Golf Tournament, organized by the Real Madrid Veterans Association, which was held at the National Golf Center in Madrid.

The money raised by the 10th Unicaja Solidarity Golf Tournament was distributed to different social projects.

► Basketball 4 Life

This is a project supported by Unicaja and the Unicaja Foundation, originally designed to combine training and job placement within the world of basketball. It represents a future path for young people from Málaga who play or have played basketball in non-professional leagues, allowing them to reconcile their sporting life with their work and academic progress. The team, integrated into the structure of the Club Baloncesto Rincón de la Victoria, currently has men's and women's teams that play in the Primera Nacional, the fifth national division of basketball competitions.

Players are offered scholarships to start university studies or vocational training and advice is provided to those who have no training, putting them in contact with companies so that they can access a work contract or internship and thus gain work experience. Unicaja contributed 20 thousand euros to this cause in 2024.

► Other sports sponsorship

Other sports sponsorship

Name of the action	Geographic Scope
CLUB SERIES-GOLF – CIRCUIT SEVILLA, CÁDIZ, MARBELLA, ALMERÍA AND MIJAS-MÁLAGA	VARIOUS
REAL OVIEDO S.A.D. (SOCCER)	ASTURIAS
REAL MADRID VETERANS GOLF TOURNAMENT	MADRID
APDM 2023 AWARDS	MADRID
NATIONAL SNOW SKI SCHOOL	GRANADA
ULTRA SIERRA NEVADA 2024	GRANADA

Solidarity activities for affected groups

As part of its social commitment, Unicaja promotes and sponsors various solidarity activities that are specifically aimed at affected groups, with the aim of improving their welfare, promoting inclusion and providing support to those in vulnerable situations. These initiatives range from direct assistance projects to cooperation programs with social entities, reflecting the Bank's commitment to building a more equitable and sustainable society.

Through these actions, Unicaja not only seeks to meet the needs of the most affected groups, but also reinforces its role as an agent of positive change, promoting cooperation between business, institutions and civil society.

The following are some of the main solidarity activities that the Bank organizes or sponsors, as part of its strategy of cooperation with affected groups.

► Solidarity Walk against Cancer in Salamanca

More than 17,000 people took part in the 10th Walk Against Cancer in Salamanca, organized by the Spanish Association Against Cancer to raise funds to fight this disease. Once again Unicaja has joined this initiative, which every year becomes a must in the city and the province, to which Unicaja dedicates more than 5 thousand euros to its sponsorship.

► Club Baloncesto Silla de Ruedas de Valladolid (Valladolid Wheelchair Basketball Club)

Unicaja has renewed for another year its collaboration with the Club Baloncesto Silla de Ruedas Valladolid (BSR Valladolid). Founded in 1994, the club has been playing for 29 seasons in this sport's national Division of Honor. It won the League Championship in the 2010-2011 season and, before that, were Willi Brinkmann Cup European champions in 2010. Last season, it took third place in the EuroCup3, held in Valladolid in April 2024.

Unicaja's support for BSR Valladolid is part of the Bank's commitment to promoting and supporting those activities that promote sports as a way to facilitate the full inclusion of people with disabilities in its areas of operation in general and especially in Valladolid. In 2024, Unicaja contributed 2 thousand euros as a sign of its support for the Club.

► Other sponsored solidarity activities

Other sponsored solidarity activities

Name of the action	Geographic Scope
WOW-UP WOMEN'S ENTREPRENEURSHIP PROGRAM	ANDALUSIA
MENSAJEROS DE LA PAZ	MÁLAGA
SALAMAQ AGRI-FOOD FAIR	SALAMANCA
EXPOLEVANTE 2024 AGRICULTURAL FAIR	ALMERÍA
COLLABORATION IN THE REHABILITATION OF THE NATIVITY OF THE LORD PARISH	MÁLAGA
AGROEXPO INTERNATIONAL FAIR 2024 (FEVAL)	BADAJOZ
SOLIDARITY DINNER FOR VALENCIA FLOOD VICTIMS	ASTURIAS
8th NATIONAL FORUM FOR WOMEN IN AGRICULTURE	ALMERÍA
WOMEN'S WEEK	MÁLAGA

As previously mentioned, Unicaja has engaged in several initiatives aimed at having a positive impact on the affected groups. Most of these actions are aligned with the United Nations Sustainable Development Goals. The following are some examples of activities carried out and their relation to specific aims:

Activity	Province	Autonomous Community	Related SDGs	Affected group
Mensajeros de la Paz	Málaga	Andalusia	SDG 1: Ending poverty	People at risk of social exclusion
Collaboration Faculty of Economics - Training activity	Málaga	Andalusia	SDG 4: Quality education	Young trainees
Gastronomic week – Toledo Paraplegic Hospital	Toledo	Castilla La Mancha	SDG 3: Health and wellbeing	People with disabilities
Salamaq Agri-Food Fair	Salamanca	Castilla y León	SDG 8: Decent work and economic growth	People living in rural areas
Wheelchair basketball club	Valladolid	Castilla y León	SDG 10: Reduction of inequalities	People with disabilities

These initiatives represent progress, not only for the affected communities, but also towards a more sustainable global development, integrating SDG principles into the Bank's corporate strategy.

Evaluation and monitoring of the impact of these initiatives

To evaluate the effectiveness of these actions, the Bank combines qualitative and quantitative approaches. In smaller-scale actions, the experience accumulated by the Bank's professionals in each region acts as a key indicator of the level of satisfaction. In initiatives which have a greater scope, the associate organizations provide detailed reports that allow us to measure the success and social impact generated, ensuring that the desired aims are met and that they contribute to the wellbeing of the affected groups.

As previously stated and with respect to the processes through which the Bank takes the necessary actions to respond to negative incidents, within the framework of the materiality analysis carried out by Unicaja, no real or potential negative incidents related to the affected communities have been identified. The need to carry out actions or measures in response to incidents of this nature has therefore not been evidenced.

In the year ended December 31, 2024, the Bank had not identified any material negative impact in relation to the affected groups due to the development of its activity. Consequently, no actions have been taken or planned to prevent or mitigate negative incidents, since there is no evidence of the existence of situations that so require.

Despite the absence of negative incidents, the Bank has accessible and effective mechanisms for the communication of any situation that may arise: risk management to prevent incidents, channels or means of communication that can be notified and policies and procedures for timely and collaborative action in the event of their occurrence. It thus offers additional guarantees in the event of negative incidents in the future.

Following the same reasoning adopted in the case of adverse material events, the materiality analysis carried out by Unicaja has not identified any material risks or opportunities arising from its activity. Consequently, no actions have been planned or are being implemented to mitigate risks or take advantage of opportunities.

As a result, Unicaja does not carry out specific actions to avoid causing or contributing to material negative impact on the affected groups since, as previously indicated, the Bank does not identify that its practices generate these negative impacts.

However, the Bank maintains a system of monitoring and control of its actions to ensure that they do not have an adverse impact on the affected groups. To this end, monitoring and evaluation mechanisms have been established in collaboration with external organizations and with the beneficiaries of the initiatives themselves.

The implemented activities are subject to periodic reviews to detect any possible negative impact, ensuring that the measures adopted continue to be aligned with the Bank's aims of inclusion and social improvement. The Bank also has accessible communication channels that allow the affected groups to express concerns or possible incidents, which reinforces its capacity to respond to any situation that may arise. This proactive approach ensures that Unicaja's initiatives not only have sustainable positive effects, but also that they remain within a framework of accountability, transparency and continuous improvement.

3.2.4. Parameters and Goals (NEIS 2 MDR-M and NEIS 3-5)

In order to measure the results of some of the actions dedicated to serving the affected groups, Unicaja defines the key parameters that allow it to evaluate the effectiveness of its actions in the area of financial inclusion and education.

These indicators quantitatively reflect the Bank's commitment to certain affected groups: those of financial inclusion in relation to the need to attend to people in disadvantaged areas and those with few resources, and those of financial education with the elderly and the challenge of digital adaptation and people in situations of social exclusion.

In order to address material issues such as improved access to housing, training for affected groups and the expansion of financial services in disadvantaged areas, the Bank uses the following key indicators:

- The percentage of financial agents and windows located in areas with lower GDP per capita (30th percentile) or higher unemployment rate (70th percentile), based on INE data
- The percentage of social rents and Social Housing Fund (SHF) housing in the 15 provinces with the lowest GDP per capita, also calculated on the basis of INE data
- The scope of financial education programs in areas at risk of poverty, including provinces with lower per capita income, higher unemployment rates and a higher proportion of the population over 65 years of age.

These parameters, which reflect the impact of Unicaja's undertakings to improve social and economic welfare, are designed with precise methodologies and based on reliable statistical information. The measurement of these parameters has not been validated by an external body, with their names and descriptions given below:

- **Financial agents and traveling cashiers in disadvantaged areas**: Calculation of the percentage of financial agents located in disadvantaged areas according to the following criteria: lower GDP per capita based on the 30th percentile or with a higher unemployment rate based on the 70th percentile[11].

Financial agents and traveling cashiers in disadvantaged areas

Criteria	2024
30th percentile of GDP	21,338
70th percentile of unemployment rate	12.6
Percentage of financial agents in disadvantaged areas	57.36%

- **Rent concessions from the social housing fund and social rentals in disadvantaged areas**: Calculation of the percentage of homes located in the top 15 provinces with the lowest GDP per capita. % of the total number of housing units in the fund.

SHF and social rentals in disadvantaged areas

Criteria	2024
Number of housing units in the top 15 provinces with the lowest GDP per capita (SHF and social rents)	395
Total number of housing units (SHF and social rents)	632
Percentage of housing units in the top 15 provinces with the lowest GDP per capita	62.5%

- **Financial education (FE) provided in areas at risk of poverty. Provinces with the lowest per capita income**

Criteria	2024	2023
Percentage of FE students in provinces with lower per capita income:		
Number of FE students in the top 15 provinces with the lowest GDP per capita	24,193	11,734
Number of total FE students	27,958	14,344
Percentage of FE students in the top 15 lowest GDP provinces	86.53%	81.8%
Percentage of FE Sessions delivered in the top 15 provinces with the lowest GDP:		
Number of FE sessions delivered in the top 15 provinces with the lowest GDP per capita	483	389
Number of total sessions	642	494
Percentage of FE Sessions in the top 15 lowest GDP provinces	75.23%	78.74%
Percentage of provinces reached by the FE program in provinces with lower GDP per capita: 100%		
Number of provinces in the top 15 with the lowest per capita income where FE is taught	11	11
Number of provinces in the top 15 with the lowest total per capita income in Spain	15	15
Percentage of provinces reached by the FE program in the top 15 provinces with the lowest per capita income in Spain	73.33%	73.33%

[11] Unemployment rate data at Q4 2024 and GDP per capita at 2021, updated December 18, 2024. Source: INE.

KPIs for financial education provided in areas at risk of poverty. Provinces with the highest unemployment rate

Criteria	2024	2023
Percentage of students in Financial Education in the top 15 provinces with the highest unemployment:		
Number of FE students in top 15 provinces with highest unemployment rate	10694	8481
Number of total FE students	27958	14344
Percentage of FE students in the top 15 provinces with the highest unemployment rate	38.25%	59.13%
Percentage of FE sessions delivered in the top 15 provinces with the highest unemployment:		
Number of FE sessions in the top 15 with the highest unemployment rates	380	303
Number of total FE sessions	642	494
Percentage of FE sessions in the top 15 with highest unemployment rate	59.19%	61.34%
Percentage of provinces in the top 15 with the highest unemployment where Unicaja provides FE sessions:		
Number of provinces in which FE is taught in the top 15 with the highest unemployment	11	11
Number of provinces in the top 15 with the highest unemployment	15	15
Percentage of FE provinces in the top 15 with the highest unemployment rate	73.33%	73.33%

Financial Education KPIs. Sessions given in areas with the highest percentage of population over 65 years of age (relative and absolute)

FE for over 65s in the top 15 provinces with the highest % of population over 65:

Metrics	2024	2023
Number of senior FE students in the top 15 provinces >65 years old	1807	136
Number of FE sessions for seniors in the top 15 provinces >65 years old	85	6
Number of hours of FE for seniors in the top 15 provinces >65 years old	86	1225
Number of students in FE for people over 65	5164	2350
Number of FE sessions for people over 65	172	130
Number of FE hours for people over 65	297	471

Indicators	2024	2023
Percentage of senior FE students in the top 15 provinces >65 years old	34.99%	5.79%
Percentage of senior FE sessions in the top 15 provinces >65 years old	49.42%	4.62%
Percentage of FE hours for seniors in top 15 provinces >65 years old	29.01%	26%

Goals related to managing material negative occurrences, driving positive occurrences and managing material risks and opportunities (NEIS S3-5)

Unicaja manages its material incidents, risks and opportunities related to affected groups through an approach based on sensitivity to their needs and continuous improvement. Although no negative impact requiring remediation have been identified, the Bank has established qualitative goals aimed at maximizing the positive impact of its actions and reinforcing its commitment to sustainability and social wellbeing.

With regard to the financial education programs, we have continued to carry out actions aimed at vulnerable groups and reinforce our attention to them, for greater financial and digital inclusion, as is the case of the elderly.

In this year, the number of beneficiaries of training sessions in this segment increased, through various educational actions in finance and digital skills and cybersecurity, which were extended throughout the year, also including training initiatives for the elderly in rural areas. The Edufinet Project's financial education program for seniors has been recognized with the Finance for All 2024 Award, granted by the Financial Education Plan (promoted by the Bank of Spain, the National Securities Market Commission and the Ministry of Economy, Trade and Enterprise), in the category of best financial education initiative developed by non-collaborators. This program was also recognized at the CECA Financial Education Awards 2023-2024, winning First Prize in the Seniors 65+ section.

In 2025, we intend to continue working on financial education actions with vulnerable groups, with new actions for the elderly and the possibility of new initiatives in this segment, paying special attention to collaboration with different types of organizations in order to expand the action to other vulnerable segments.

More specifically, these goals, which focused primarily on financial education and cooperation with foundations and associations, include:

- Expanding the scope and effectiveness of financial education actions, increasing the profiles of beneficiaries and diversifying the types of activities and supports, with the overall objective of improving the level of financial culture and health in order to promote independence in the management of personal finances. Currently there are 17,600 beneficiaries, although the goal is to continue to increase that number year on year.
- Maintaining the momentum of the Edufinet Project, a pioneering initiative in financial education developed over two decades in association with the Unicaja Foundation, framed within international (OECD) and domestic initiatives, adhering to the Code of Best Practices for financial education initiatives.
- Adequately disseminating the financial education activities carried out, in order to raise awareness in society of the benefits of a greater financial culture for citizens, the economy and the community in general.
- Strengthening collaboration with foundations and associations, carrying out social impact initiatives aimed at reaching the largest possible number of beneficiaries, especially in areas with greater social vulnerability.

The process for establishing these goals involves cooperation with affected groups, their legitimate representatives and credible spokespersons, all of whom bring an understanding of their needs and perspectives. This collaborative approach allows us to identify priorities and design goals aligned with the Bank's strategic objectives.

- **Goal setting**: Goals are developed on the basis of a qualitative analysis of the needs detected in the affected groups, taking into account the recommendations of the collaborating organizations and the lessons learned from previous initiatives.
- **Monitoring of results**: Unicaja qualitatively assesses the impact of its actions through indicators such as the scope of the beneficiaries, the diversity of the activities carried out and the perceived improvement in financial literacy. This assessment allows progress to be measured and goals to be adjusted as required.

- **Learning and continuous improvement**: The results of each initiative are analyzed to identify lessons learned and improvement opportunities. This process ensures that the goals evolve in response to the changing needs of the affected groups, ensuring the sustainability and effectiveness of Unicaja's actions over time.

Finally, in line with the recently approved Strategic Plan 2025-2027, Unicaja has reaffirmed its commitment to the affected groups, setting goals that reinforce their positive impact and ensure greater inclusion. Among the strategic objectives is that of ensuring compliance with the accessibility regulation as of June 2025, ensuring that all groups, especially those in vulnerable situations, can access financial products and services under equitable conditions. The Bank will also continue to promote the Edufinet Financial Education Project, consolidating its growth and expanding its scope to reach an increasing number of beneficiaries, with special attention to young people, the elderly and groups at risk of exclusion. These initiatives reflect Unicaja's commitment to sustainability, social inclusion and continuous improvement, aligning its activity with the needs of the communities in which it operates.

3.3. Consumers and end users (NEIS S4)

As far as Unicaja is concerned, consumers and end users are a key group of stakeholders whose satisfaction and trust are essential for the Bank's development in terms of sustainability. Based on this assertion, the Bank carries out periodic monitoring of user satisfaction, opinions and the probability of recommendation (the Net Promoter Score or NPS), so that it can offer solutions at all times that are tailored to their preferences and needs and responsibly exercise the freedom of commercial communication as a means of ensuring respect for consumer rights and free and fair competition, as well as adherence, among other initiatives, to voluntary codes of conduct.

3.3.1. Strategy (NEIS 2 SBM-2)

The Bank therefore emphasizes the importance of both the interests of consumers and end users, as well as their opinions and rights, including human rights. For this reason, Unicaja's strategy and business model are based on comprehensively attending to their interests and needs.

In order to develop its strategy, Unicaja believes that it is essential to analyze its environment and gather information on the main agents affected by its activity. The Bank periodically reviews the identification and selection of stakeholders, through them establishing and updating the appropriate communication channels

As mentioned in Section 1.4.2 "Materiality assessment process", the Unicaja Group takes into account stakeholder opinions in the materiality assessment process, and especially significantly in terms of the materiality of impact. Surveys have therefore been designed and carried out with the different stakeholders identified in order to analyze and identify possible incidents, risks and opportunities that may be significant in the environment of consumers and end users.

In this regard, the Unicaja Group considers that the stakeholder group most affected by consumer and end-user issues is precisely the customers and users of the products offered by the group. The Unicaja Group considers that issues relating to consumers and end users also affect to a large extent shareholders and investors, and regulators and supervisors, as will be developed in 3.3.2 "Incident, risk and opportunity management (IROs)".

The Bank has thus established effective communication and active listening mechanisms, such as the Customer Service Department, the Whistleblower Channel and the *Unicaja Escucha* initiative, designed to listen to the voice of the customer at key moments. In addition, special attention is paid to improving the customer experience through the monitoring and analysis of indicators such as the Net Promoter Score, undoubtedly the Bank's most relevant metric in this area. This system is complemented by a progressive process of systematically and automatically capturing the voice of the customer at critical moments, ensuring a comprehensive diagnosis of the customer's experience with the Bank from all perspectives, allowing specific actions to be targeted to strengthen the customer perspective and optimizing services.

Consumer rights are similarly protected and included in public policies accessible through the corporate website, such as the Whistleblower Channel Management Procedure, reflecting Unicaja's commitment to transparency, respect and continuous improvement in its relationship with customers.

3.3.2. Incident, risk and opportunity management (NEIS 2 SBM-3)

Relevant issues, risks and opportunities and their interaction with the strategy and business model (NEIS 2 SBM-3)

In line with the Bank's mission to satisfy the needs of its customers and promote their financial wellbeing, the Unicaja Group continues to adopt measures that reinforce accessibility, transparency and security in the provision of its financial products and services.

Through this objective, in 2024 the Bank identified and disclosed all material incidents that may significantly affect consumers and end users in its direct operations, throughout its value chain and business relationships.

In this regard, the main types of consumers and end-users identified are as follows:

- **Users of services that are sensitive to the protection of personal data and privacy:** the Bank has strengthened the implementation of its Data Protection Policy, ensuring the privacy and integrity of customer information. This group includes users whose rights to privacy and non-discrimination could be affected by the misuse of personal data.
- **Consumers dependent on accurate and accessible information:** Priority has been given to the development of channels that are accessible to all end users, providing relevant and understandable information on the products and services offered, such as user manuals for digital tools and detailed explanations of financial products, thus avoiding risks associated with improper use due to a lack of understanding.
- **Vulnerable groups:** Special attention has been given to the elderly, groups at risk of economic exclusion and those less familiar with digital tools. Initiatives include the adaptation of financial products and services to facilitate their inclusion, the reduction of the digital divide through educational programs and the personalization of customer service channels.
- **Users impacted by marketing strategies**: The Group has ensured that its marketing strategy complies with principles of fairness and transparency, preventing practices that may harm end users, especially children and economically vulnerable people. The use of technologies such as artificial intelligence has similarly been geared towards improving the personalization and accountability of business practices.

In order to identify the material incidents, risks and opportunities affecting these consumers or end users, an assessment has been made of each of the IROs relevant to the Bank, indicating whether the IRO in question is real or potential and evaluating its materiality in terms of impact and financial. To this end, the opinion of the different stakeholders has been taken into account, giving different weightings according to how each of them may be affected.

As mentioned above, the Unicaja Group considers that the stakeholder group most affected by consumer and end-user issues is precisely the customers and users of the products offered by the group. Through this approach, a majority weighting is assigned to this group.

The Unicaja Group considers that consumer and end-user issues also affect to a large extent:

i. Shareholders and investors, because the proper treatment of customers is the basis for the generation of economic benefits for a business and sustainable growth.

ii. Regulators and supervisors, insofar as they are actively concerned through domestic and European regulations regarding consumer protection, conducting risk management, data protection and the accessibility of banking services.

Therefore, a sustainability issue will be considered material if, as a result of the assessment of its impact, risks and opportunities, it is seen as meeting the criteria of impact materiality, financial materiality or both. With regard to NEIS S4: "Customers and end users", the positive incidents and material risks identified have been assessed according to their magnitude, scope and probability of occurrence. The following table presents the material IROs, classified according to the criteria defined in NEIS 2:

S4 material IROs: Consumers and end users

Subtopic	Sub-subtopic	Material IROs	Description
Incidents related to information	Privacy	Risk arising from leakage of consumer/customer personal data	Risk of Unicaja facing complaints and sanctions from its customers as a result of a leak of personal data due to cyber-attacks or the improper use of such data.
Incidents related to information	Privacy	Positive impact derived from the implementation of the Data Protection Policy	Unicaja has a positive impact on consumers through its Data Protection Policy that guarantees their right to privacy.
Incidents related to information	Freedom of expression	Positive impact due to the establishment of a Customer Service Department that allows the management of complaints and claims, as well as the channeling of recommendations and suggestions to Unicaja management:	Positive impact due to the fact that this department fosters a strengthening of relations based on mutual trust between the Bank and its customers, by effectively dealing with complaints and enabling continuous improvement through the suggestions provided by customers.
Incidents related to information	Access to (quality) information	Real positive impact due to the existence of various channels of access to Unicaja information and its commitment to the inclusion of vulnerable people:	Unicaja offers consumers a wide range of information channels, such as its branch network, online banking, financial agencies and corporate website, which guarantee easy and efficient access to information. It also highlights its inclusive approach through specific programs for vulnerable people, such as extended office hours and services offered through financial agencies in rural areas, and the use of postal mail to facilitate access for the elderly or people with disabilities, thus promoting universal accessibility and equity in access to its services.
Incidents related to information	Access to (quality) information	Risk derived from bad practices in the service that customers receive.	Risk of Unicaja's malpractice or non-compliance in relation to its policies for contracting certain products, such as mortgage expenses, "base clauses" (those that specify a minimum interest rate), etc.
Personal safety	Health and safety	Positive impact thanks to digital banking security measures	Unicaja has a positive impact on consumers thanks to the measures implemented in digital banking, including hosting on a secure server, access blocking, coordinates card, introduction of the signature key, the automatic disconnection system, analysis of habitual behavior, etc.
Personal safety	Safety of an individual	Positive impact through awareness and the prevention of security measures:	Unicaja promotes the security of its customers through training and awareness programs on cyber risks, promoting good practices and preventing fraud. It also reinforces protection with preventive measures at ATMs, such as surveillance cameras, emergency buttons and immediate card withdrawal.
Social inclusion	Access to products and services	Unicaja's positive impact on sustainability, accessibility and inclusion:	Unicaja has a positive impact by providing new services and expanding its business with new products or more sustainable services, such as financing investment in farms to improve energy efficiency and modernize irrigation systems that help reduce environmental impact, the effects of climate change or the depopulation of rural areas.
Social inclusion	Responsible marketing practices	Unicaja's real positive impact on transparent and responsible marketing:	Unicaja has a deserved reputation for its transparent and fair marketing strategy, clearly communicating characteristics, commissions and risks of its financial products. In addition, it uses advanced technologies, such as the Marketing Automation platform based on Artificial Intelligence, to develop responsible marketing practices and deliver a personalized, omnichannel experience.

The following sets forth the total number of material IROs, broken down at the highest level, according to the result of the Dual Materiality analysis, the result of which shows that no negative impact or potential risk has been identified:

S4 Material IROs: Consumers and end users

Subtopic	Sub-subtopic	Material IROs	Description
Incidents related to information	Privacy	Risk arising from leakage of consumer/customer personal data	Risk of Unicaja facing complaints and sanctions from its customers as a result of a leak of personal data due to cyber-attacks or the improper use of such data.
Incidents related to information	Privacy	Positive impact derived from the implementation of the Data Protection Policy	Unicaja has a positive impact on consumers through its Data Protection Policy that guarantees their right to privacy.
Incidents related to information	Freedom of expression	Positive impact due to the establishment of a customer service department to deal with complaints and claims	Positive impact due to the fact that the Customer Service Department enables the reception and management of customer complaints.
Incidents related to information	Freedom of expression	Positive impact due to the establishment of a department to make recommendations and suggestions	There is a positive impact thanks to the fact that the Customer Service Department allows Unicaja management to receive recommendations and suggestions on all those aspects that strengthen the good relations and mutual trust that should exist between the Bank and its customers.
Incidents related to information	Access to (quality) information	Real positive impact due to the existence of different access channels to Unicaja information	Unicaja has a wide range of information channels available to consumers, including its branch network, online banking, financial agencies, corporate website, etc., which allows users to easily access information.
Incidents related to information	Access to (quality) information	Real positive impact due to the ease of inclusion of vulnerable people and their access to information	Unicaja has programs for the inclusion of vulnerable people with respect to access to information, providing extended opening hours at branches in rural areas, financial agencies that allow access to services for people located in rural areas, postal mail addressed to the elderly or those with disabilities, etc.
Incidents related to information	Access to (quality) information	Risk derived from bad practices in the service that customers receive.	Risk of Unicaja's malpractice or non-compliance in relation to its policies for contracting certain products, such as mortgage expenses, "base clauses" (those that specify a minimum interest rate), etc.
Personal safety	Health and safety	Positive impact thanks to digital banking security measures	Unicaja has a positive impact on consumers thanks to the measures implemented in digital banking, including hosting on a secure server, access blocking, coordinates card, introduction of the signature key, the automatic disconnection system, analysis of habitual behavior, etc.
Personal safety	Safety of an individual	Positive impact through individual customer awareness of security measures to be taken	Unicaja has a positive impact on the security of its customers through training programs, financial education days and cyber-risk awareness, highlighting the need for antivirus, security and measures to have more secure passwords, automatic log-offs, etc. Unicaja also informs its customers that it will not contact them via SMS, email or telephone asking for their credentials, thus reducing the risk of customers being conned by fraudulent messages.
Personal safety	Safety of an individual	Real positive impact on the prevention of end-user security measures	Unicaja's current positive impact by providing security measures at ATMs that protect consumers: installation of cameras, emergency exit button, immediate withdrawal of the card, etc.
Social inclusion	Access to products and services	Real positive impact by offering new, more sustainable products	Unicaja has a positive impact by providing new services and expanding its business with new products or more sustainable services, such as financing investment in farms to improve energy efficiency and modernize irrigation systems that help reduce environmental impact, the effects of climate change or the depopulation of rural areas.

S4 Material IROs: Consumers and end users

Subtopic	Sub-subtopic	Material IROs	Description
Social inclusion	Access to products and services	Real positive impact due to the existence of different access channels to Unicaja's financial products and services	Unicaja has a wide range of information channels available to consumers, including its branch network, online banking, financial agencies, corporate website, etc., which allows users to easily access the financial products and services offered by Unicaja
Social inclusion	Access to products and services	Real positive impact on the ease of inclusion of vulnerable people in access to financial products and services	Unicaja has programs for the inclusion of vulnerable people in terms of access to the contracting of financial products and services, providing extended opening hours at branches in rural areas, financial agencies that allow access to services for people located in rural areas, customer service telephone numbers, etc.
Social inclusion	Access to products and services	Real positive impact on reducing the digital divide and adapting to the needs of the elderly.	Unicaja has a positive impact by favoring the inclusion of the elderly thanks to personalized attention to the elderly and people with disabilities, promoting the reduction of the digital divide for vulnerable groups and people over 65 years of age, extending the opening hours of face-to-face service, preferential treatment for the elderly in branches, etc.
Social inclusion	Responsible marketing practices	Unicaja has a positive impact by having a marketing strategy that is transparent, fair and protects consumers	Unicaja has a transparent and fair marketing strategy that protects consumers through clear notification of the characteristics, commissions and risks of the marketed financial products and services
Social inclusion	Responsible marketing practices	Real positive impact of Unicaja using Artificial Intelligence and new available technologies to develop responsible marketing practices	Unicaja has activated the Marketing Automation platform, managing the entire offer aimed at customers in an automated way with an omnichannel vision based on Artificial Intelligence models.

As part of its commitment to social sustainability and improving the welfare of its customers, Unicaja has developed various initiatives and products that have a positive impact on consumers and end users. These initiatives seek to facilitate access to essential financial services, strengthen financial security and inclusion, and offer solutions adapted to the needs of different groups, especially the most vulnerable.

Identification of users especially vulnerable to the risks detected

Unicaja has identified certain groups of consumers and end users who may be more affected by materiality risks. In particular, the elderly, users with less familiarity with digital tools and people with low economic-financial education stand out as the groups most vulnerable to them.

These groups are more exposed to risks such as financial fraud, difficulties in managing their banking products and lack of access to key information for decision making.

- Older people may come across obstacles when using online banking, difficulties in detecting fraud and problems in understanding digital security mechanisms.
- Users with less experience with digital tools may be more susceptible to phishing attacks, electronic fraud and manipulation in banking transactions.
- People with low economic-financial education may face difficulties in understanding banking products, in financial planning and in assessing the risks associated with their economic decisions.

While these risks affect all consumers and end users, vulnerable groups may experience more severe consequences or have greater difficulty mitigating the risks themselves. For example, a lack of knowledge in financial literacy can make it difficult to identify suitable products, while limited digital experience can increase vulnerability to online fraud. However, Unicaja stresses that the security and protection of users is a general priority, not only limited to these groups.

Mitigation measures

To reduce these risks, Unicaja has implemented various initiatives adapted to these groups:

- Personalized attention for the elderly, guaranteeing face-to-face assistance without delays, extended hours and preferential treatment in offices.
- Raising awareness of cybersecurity for users with less digital experience through training programs and dissemination of best practices in online security.
- Financial education training, such as the Edufinet program, aimed at improving the economic and financial knowledge of consumers, facilitating the responsible and safe use of banking products.

These measures reinforce Unicaja's commitment to the protection and accessibility of its services, ensuring that all users, especially the most vulnerable, can operate with confidence and security in their dealings with the Bank.

3.3.3. Policies and actions (NEIS S4-1 - S4-4)

Consumer and end-user policies (NEIS S4-1)

Unicaja establishes policies and internal documentation designed to guarantee respect for and protection of the rights of consumers and end users, especially taking into account their interests, opinions and needs. The Bank places particular emphasis on key issues such as information security, privacy, transparency in communication and accessibility of products and services.

As previously mentioned in NEIS 2, Unicaja's activity is centered in Spain, meaning that these policies are aimed at this area and are mainly addressed to end users, although some, such as the Code of Ethics or the Sustainability Policy, affect the entire value chain. We shall now lay out the internal policies and documents that address the management of material incidents related to consumers or end users, both transversally and focused on specific vulnerable groups as appropriate, based on the following structure:

- Description of the policy: Includes a brief description of the policy and its objectives, a reference to any third-party standards or initiatives that Unicaja has pledged to respect through the application of the policy (where applicable) and any other noteworthy considerations to be taken into account.
- Person responsible for implementation: This is the person ultimately responsible for the implementation of the policy.
- Dissemination: channel and degree of dissemination achieved by the policies.
- A column indicating whether the policy affects all end users or not

Policy	Description	Person responsible for implementation	Dissemination	Aimed at all end users
2023-2024 Technology Plan	The 2023-2024 Technology Plan seeks to develop the Bank's technological platform in order to enable a speedy and efficient execution of the projects related to the 2022-2024 Strategic Plan, with a special focus on the digitalization process, data management and IT Security.	Board of Directors	Internal communication	●
General Privacy Policy	The Unicaja Group's Privacy Policy is a document that establishes the guidelines for the privacy and protection of personal data, with a commitment to protect and treat such data pursuant to applicable regulations, including the General Data Protection Regulation (GDPR) and the Organic Law on Personal Data Protection and Guarantee of Digital Rights.	Board of Directors	Internal communication	●

Policy	Description	Person responsible for implementation	Dissemination	Aimed at all end users
Strategic Plan 2022-2024: Project 0606 Customer Experience – Action Plan	The aim of the Plan is to promote the design and execution of action plans to improve the customer experience in the priority areas identified on the basis of the Customer Experience metrics, with the aim of improving the Bank's image.	Innovation and Customer Experience Management	Internal communication	●
Commercial Communication Policy	Unicaja's commercial communication policy establishes the criteria and procedures to ensure that the Bank's advertising conveys understandable, truthful, objective and transparent messages, in line with legal requirements at all times.	Board of Directors	Internal communication	●
Customer protection policy	The aim of Unicaja's Customer Protection Regulations is to improve relations between the Bank and the Group's member companies and their customers and users. It seeks to ensure customer confidence by offering an adequate level of protection, resolving complaints and claims as satisfactorily as possible.	Board of Directors	Corporate website	●
Corporate Whistleblower Channel Management and Whistleblower Protection Policy	The Unicaja Group's Whistleblower Channel Management Procedure regulates the use and operation of the Whistleblower Channel in accordance with applicable regulations.	Board of Directors	Corporate website	●
Code of Ethics	The Unicaja Group's Code of Ethics is a set of guidelines that reinforce the Bank's business culture, promoting integrity, professionalism, honesty and transparency.	Board of Directors	Corporate website	●
Sustainability Policy	Unicaja's Sustainability Policy is aimed at strengthening its leadership in sustainability at a domestic level, seeking to maximize positive and minimize negative impact in environmental, social and governance areas.	Board of Directors	Corporate Website	●
Information security policy	Aware of the growing digitalization and the associated risks, Unicaja has implemented an Information Security Policy to guarantee the protection of its own and its customers' data and technological assets.	Non-Financial Risk Control Management	Internal communication	●

Affects all end users ●

Affects some end users ◗

The Bank's approach to its customers is based on the personalization of services, the use of technology to optimize interactions, accessibility to financial information and the protection of consumers' rights, with special attention to people in vulnerable situations. Through these plans and policies, Unicaja further builds the trust of its customers and ensures compliance with current financial, digital and data protection regulations.

The following are the main plans and policies implemented by Unicaja that have a direct impact on its customers, ensuring a quality service aligned with the Bank's values and its commitment to sustainability and financial inclusion.

2023-2024 Technology Plan

The Unicaja 2023-2024 Technology Plan seeks to improve the user experience through personalized, relevant customer management. This plan strives to enhance multichanneling, allowing customers to interact with the Bank smoothly and efficiently across all available channels. It also focuses on getting to know the customer better and contextualizing their interactions with the bank, optimizing onboarding processes and facilitating the sale of products and services through more effective interactions. Furthermore, it drives the use of advanced analytics tools to improve strategic decision making on customer needs.

General Privacy Policy

Unicaja's General Privacy Policy guarantees the protection of the fundamental rights of individuals in the processing of their personal data, ensuring the confidentiality and security of customer information. This policy establishes mechanisms for the processing of data in a legitimate, appropriate and accurate manner, with technical and organizational measures to ensure secure and transparent processing. It also makes it easier for customers to exercise their data protection rights, establishing protocols for the notification of any security breach that could compromise their privacy.

Strategic Plan 2022-2024 – Project 0606 Customer Experience

Within the 2022-2024 Strategic Plan, Project 0606 Customer Experience aims to improve the perception that customers have of the Bank by optimizing the user experience in all their interactions with the bank. This plan seeks to increase customer satisfaction and loyalty. To this end, strategic measures based on customer experience metrics are implemented to design effective action plans.

Commercial Communication Policy

The Unicaja Commercial Communication Policy ensures that the advertising of its financial products and services is clear, truthful, objective and transparent, guaranteeing that customers receive understandable information to make decisions. It also pays special attention to vulnerable consumers, ensuring that they fully understand the characteristics of financial products. To ensure regulatory compliance, this policy features internal mechanisms that ensure the supervision and control of the advertising issued, with periodic reviews by the Commercial Committee.

Customer Protection Policy

This policy regulates the activity of the Customer Service Department, establishing procedures for the processing and resolution of complaints and claims filed by customers and the users of financial services. Its aim is to guarantee an efficient and fair response to the incidents raised, reinforcing customer confidence in the Bank and complying with current regulations on the protection of consumer rights.

Corporate Whistleblower Channel Management and Whistleblower Protection Policy

The Corporate Whistleblower Channel Management Policy establishes a secure and confidential channel through which customers, employees, managers and other stakeholders can report any detected irregularities. This channel allows the reporting of various types of violations, ensuring the protection of the whistleblower and guaranteeing the confidentiality of the information. It seeks to strengthen corporate ethics and provide an effective mechanism for the resolution of conflicts and the detection of bad practices within the Bank.

Code of Ethics

The Unicaja Code of Ethics establishes the principles and values that govern the Bank's behavior in its relations with customers, employees and other stakeholders. Among its aims is the promotion of a close, professional and transparent relationship with customers, guaranteeing the quality of the services provided and fostering trust. This code also underscores the importance of innovation and digitalization as tools to improve the customer experience and offer customized financial solutions.

Sustainability Policy

Unicaja's Sustainability Policy strengthens its commitment to sustainable development, promoting responsible practices in the management of financial products and services. At a customer level, this policy ensures transparency in product information, compliance with responsible communication standards and continuous improvement in the accessibility of financial services. It also incorporates responsible banking principles aligned with the Sustainable Development Goals and international sustainability standards.

Information Security Policy

This policy establishes the guidelines that guarantee the security of customer information, protecting them against cyber-threats and ensuring the continuity of digital services, such as online banking and electronic means of payment. Unicaja implements data protection, fraud prevention and cybersecurity awareness measures to ensure the integrity and confidentiality of customer information. In addition, it performs periodic assessments to update and strengthen security protocols, adapting to the evolution of digital threats.

These plans and policies reflect the Bank's commitment to the protection, satisfaction and wellbeing of its customers, ensuring regulatory compliance and fostering relationships based on trust and transparency.

Together, these policies and plans reflect Unicaja's commitment to the protection and satisfaction of its customers, guaranteeing responsible, secure and transparent management in all its interactions.

The following is a table detailing the relationship between policies aimed at managing IROs of relative importance and the IRO to which it refers:

Policy	Related IROs
2023-2024 Technology Plan	▶ Real positive impact on reducing the digital divide and adapting to the needs of the elderly. ▶ Positive impact thanks to digital banking security measures
General Privacy Policy	▶ Real positive impact on the prevention of end-user security measures ▶ Positive impact through individual customer awareness of security measures to be taken
Strategic Plan 2022-2024: Project 0606 Customer Experience – Action Plan	▶ Real positive impact due to the existence of different access channels to Unicaja information ▶ Real positive impact due to the ease of inclusion of vulnerable people and their access to information ▶ Real positive impact due to the existence of different access channels to Unicaja's financial products and services ▶ Real positive impact on the ease of inclusion of vulnerable people in access to financial products and services
Commercial Communication Policy	▶ Unicaja has a positive impact by having a marketing strategy that is transparent, fair and protects consumers ▶ Real positive impact of Unicaja using Artificial Intelligence and new available technologies to develop responsible marketing practices
Customer protection policy	▶ Risk arising from leakage of consumer/customer personal data ▶ Positive impact derived from the implementation of the Data Protection Policy ▶ Risk derived from bad practices in the service that customers receive.
Corporate Whistleblower Channel Management and Whistleblower Protection Policy	▶ Positive impact due to the establishment of a customer service department to deal with complaints and claims ▶ Positive impact due to the establishment of a department to make recommendations and suggestions
Code of Ethics	▶ Positive impact due to the establishment of a department to make recommendations and suggestions
Sustainability Policy	▶ Real positive impact by offering new, more sustainable products
Information security policy	▶ Risk arising from leakage of consumer/customer personal data ▶ Positive impact derived from the implementation of the Data Protection Policy ▶ Real positive impact on the prevention of end-user security measures ▶ Positive impact thanks to digital banking security measures

Within the framework of its Sustainability Policy and in alignment with international principles and standards, Unicaja reaffirms its commitment to human rights and sustainability. This commitment extends to all stakeholders, most notably including consumers and end users.

- **Respect for consumer and end user human rights**

  - Unicaja guarantees the clarity and truthfulness of the information provided regarding its financial products and services, from initial advertising to contractual execution.

  - Responsible commercial communication is promoted, ensuring respect for consumer rights and encouraging fair competition.

  - The Bank makes continuous efforts to protect the integrity and honor of its customers through transparent and ethical communication practices.

- **Active collaboration with consumers**
  - Unicaja has implemented the continuous monitoring of its customers' satisfaction through indicators such as the Net Promoter Score (NPS), which allows the Bank to adjust its solutions to their needs.
  - The Bank has developed quality and accessibility management systems aligned with the strategic objective of customer focus.
  - Technological innovation and digitalization are key pillars to ensure an optimal and accessible customer experience.
- **Human rights incident management**
  - Unicaja has robust mechanisms and policies in place to address and remedy any incidents related to the human rights of consumers and end users.
  - Throughout 2023, there have been no cases of non-compliance with the UN Guiding Principles, the ILO Declaration or the OECD Guidelines in the Bank's value chain.
- **Alignment with Recognized International Instruments**

  Unicaja has integrated the most widely recognized sustainability standards into its strategic framework, such as the United Nations Principles for Responsible Banking, the Global Compact and the Sustainable Development Goals. This alignment takes the form of:
  - Respect for human rights as an ideal shared by the world's peoples and nations, pursuant to the International Bill of Human Rights, the Global Compact, the 2030 Agenda and other principles contained in documents originating from the United Nations, the OECD and the ILO
  - The promotion of individual and collective initiatives through plans and actions, establishing strategic alliances for the achievement of SDGs.

In this regard, Unicaja has not only implemented preventive measures but also mechanisms that ensure compliance with human rights throughout the value chain.

Processes for collaborating with consumers and end users on issues (NEIS S4-2)

Continuous improvement of the customer experience and service quality is a fundamental pillar for the sustainability of companies and the consolidation of trusting relationships with customers. Unicaja works actively to optimize every point of contact with users, from the offer of products and services to the internal management of the processes that impact their experience. To this end, the Bank develops a structured system for listening to and analyzing customer perception, with the aim of improving their level of satisfaction, commitment and loyalty. This approach makes it possible to adjust the value proposition to customers' needs and expectations, guaranteeing an offer aligned with their preferences.

In line with this commitment, Unicaja has launched a strategic project to improve the Customer Experience, as part of its 2022-2024 Strategic Plan. To measure the impact of these actions and evaluate customer satisfaction, Unicaja uses the Net Promoter Score as a recognized metric to determine the level of recommendation of the Bank by its customers.

Unicaja has also deployed an advanced customer experience monitoring system, based on the continuous collection of information at key moments in the relationship with the Bank. This model combines automated processes and in-depth analysis, providing a comprehensive and detailed view of customer interaction with the Bank. Thanks to this structured approach, Unicaja can identify opportunities for improvement, anticipate possible incidents and strengthen the relationship with its customers through solutions that adapt to their real needs.

From this "360º approach", the results of continuous measurements support a process of operability of the voice of the customer, with a system that helps to act tactically and strategically on the levers that improve the customer experience. The aim is to increase the number of promoters and minimize the number of detractors.

The model has been developed gradually, as it is a process of cultural change and integration of tools, creation of action protocols, among other aspects.

The application of this model makes it possible to identify customers' perception of the Bank at a global level, with the different services and channels with which it interacts, and the relative importance and contribution to satisfaction that they attach to each of the factors analyzed. This knowledge of the customer experience is obtained from customer experience studies, using satisfaction surveys as the main tool, with a combined system of measurements and tools to capture the relevant information, at the necessary times, according to the objective of each measurement. All the information is analyzed, in an aggregate and granular manner, and complemented and contrasted with each other (global vision), in order to carry out diagnoses and action plans, following a methodological framework that seeks a positive economic impact through customer experience management.

Unicaja plans to advance the deployment of the Customer Experience model through the launch of a program focused on sustainable improvement of the NPS to act on the priority improvement areas identified from the Voice of the Customer diagnosis.

One of the most relevant measurements from a "relational" management framework perspective are telephone surveys of customers to determine the probability of customer recommendation of the Bank, in addition to other complementary indicators. Since 2023, this is the measurement system established in the Bank to obtain the corporate Net Promoter Score.

This NPS is monitored on a monthly basis by the Objectives Department and is also reported with the same frequency for RAF monitoring, both of which are submitted to the competent Governing Bodies.

The number of actions carried out by Unicaja in relation to customer consultations (external and internal) for the measurement of NPS parameters and other satisfaction variables is shown below:

Stakeholders	Line of action		Description	Number of actions		Number of beneficiaries
				2024	2023	
Customers	Responsible practices	External Customer Inquiry	Preparation of periodic surveys (through some channels) aimed at measuring the degree of customer satisfaction	285,971	239,074	Total number of responses from external customers
Employees	Responsible practices	Internal Customer Inquiry	Preparation of annual surveys to measure the quality of the services provided by the different Group units and to research product/service improvements	33,750	17,289	Total number of employee responses

In 2024, within the framework of the *Unicaja Escucha* ("Unicaja Listens") Voice Program, the focus continued to be on transactional interaction with customers through different processes and channels and for different segments. This listening process allowed information to be gathered regarding the customer experience after the interaction, issuing predefined alerts and creating dashboards to track the information.

It is worth mentioning the extension of systematic measurements to services such as the "Corporate Customer Survey", the "Commitment Survey" and the "Dual Materiality Analysis" survey, among other measurements to complement objectives related to internal service quality.

The Bank also uses sectorial comparisons based on its monitoring of the Benchmarking Report on Customer Satisfaction of Financial Institutions (Stiga) in order to complete the scope of internal measurements with information on market positioning. In 2024, other sectorial comparisons were incorporated, such as the "EQUOS RCB Report on Objective Quality Analysis in Commercial Banking Networks" and the "EQUOS CCB Report on Objective Quality Analysis in Banking Call Centers" (both from Stiga).

In addition, a panel of experts from the commercial network has been created. The purpose of this panel is to facilitate the analysis, design and validation of initiatives focused on the priority areas for improvement detected from the diagnostics derived from the voice of the customer.

The Voice of the Customer is an essential source for the effectiveness of the results, facilitating the conversion of these into concrete actions for the business network as well as for those responsible for processes and products. It also makes it possible to gather the opinion of customers and employees before making the pertinent modifications to processes, products, services or channels, subsequently evaluating the impact of these improvements on their perception.

The application of this systematic approach has allowed us to identify improvement action plans that have been deployed in 2024 and will continue within the 25-27 Strategic Plan.

In this regard, the aim is to reinforce the Group's commitment to improving the customer experience, promoting an approach focused on their needs and ensuring sustainable and continuous improvement in all interactions with the Bank.

The results and diagnoses obtained from the different listening systems are, in the main, submitted to the Transformation Committee, ensuring continuous monitoring and an adjustment of strategies.

Processes to remedy negative incidents and channels for consumers and end users to express their concerns. (NEIS S4-3)

The Bank has developed a comprehensive framework to ensure that consumers and end users can express concerns and needs in a direct, efficient and secure manner, ensuring that incidents are handled promptly and effectively.

This framework includes:

- **Communication channels accessible to and established by the company**: The Bank offers its customers and stakeholders a range of specific internal and external channels through which they can express their concerns and needs:
  - **Customer service channels:** Available through physical offices, telephone lines and digital platforms. This is the main tool for communication with the customer. The Customer Service Department (CSD) is a key instrument not only for complying with the established legal requirements, but also for strengthening the relationship of trust with consumers and end users, allowing us to gather their perceptions and levels of satisfaction with the service offered. In 2024, the CSD handled a total of 95,562 complaints and grievances, which represents a significant increase compared to the 56,494 received in 2023. This reflects the level of use of the channel by consumers and end users, highlighting its relevance as a means of communication between the Bank and its customers.

    The CSD also handles complaints from Group companies adhering to Unicaja's Customer Defense Regulations, consolidating a centralized and coordinated approach to ensure an effective response to end-user concerns. To measure the effectiveness of and confidence in this channel, Unicaja uses tools such as periodic customer surveys which assess their satisfaction with the resolution process and the results obtained. These evaluations allow the Bank to identify areas for improvement and continuously optimize the consumer experience, thus reinforcing consumer confidence in the available communication channels.

- **The Whistleblower Channel:** Accessible from the corporate intranet and Unicaja's external web page, it allows written communications and, if requested, documented face-to-face meetings. This channel complies with Law 2/2023, ensuring confidentiality and data protection. There is also the option of using the external channel of the Independent Whistleblower Protection Authority. The Whistleblower Channel ensures confidential treatment of all communications. This includes the identity of the whistleblower and the persons affected by the allegations, limiting access to this information to specifically authorized personnel. The channel similarly allows anonymous use, either through the representation of third parties or via mechanisms that protect the identity of the complainant.

  The information provided is only used for the purposes for which it was collected, with personal data deleted immediately if it is no longer relevant or after three months have elapsed without initiating an investigation, except for exceptions provided for by law. This fosters an environment of trust for consumers and end users, protecting their fundamental rights against possible retaliation.

- **Social media:** Official profiles on Twitter, Facebook, Instagram, LinkedIn and YouTube, which facilitate a direct dialogue with users and the speedy resolution of concerns.

- **Systematic surveys**: Implementation of the *Unicaja Escucha* program to gather critical needs and improve the customer experience.

- **Processes to support and ensure channel efficiency**: Unicaja implements specific processes to ensure channel effectiveness:

  - Staff training: Those responsible for processing communications are trained to ensure proper management and respect for the rights of whistleblowers.

  - Continuous monitoring: Channel performance and customer satisfaction are regularly monitored, using key indicators such as the Net Promoter Score (NPS). Surveys conducted by an external provider ensure the representative nature of the results, while specific analyses are carried out for vulnerable groups, such as the elderly.

  - Optimization of internal processes: Channels and procedures are continuously reviewed and improved to ensure accessibility, quality and personalization of service.

- **Continuous monitoring, control and learning**: The Bank performs an exhaustive follow-up of the issues raised and the answers provided, with the aim of identifying areas for improvement and preventing future incidents:

  - Communications results are analyzed to ensure that they align with human rights and consumer expectations.

  - The lessons learned are documented in order to optimize the channels and related processes.

  - An internal assessment system monitors whether the channels are accessible, known about and effective, fostering user confidence and accountability.

Regarding the Bank's assessment of how consumers and end users know about and trust these structures, Unicaja assures that consumers and end users know and trust the channels available to raise concerns or needs through a systematic approach to communication and monitoring. Periodic monitoring of the perception and use of these mechanisms is carried out through the aforementioned tools that are available to the public, such as the *Unicaja Escucha* program and the metrics associated with the management of the Customer Service Department.

In addition, the Bank has solid policies in place to protect people who use these channels against retaliation, such as the Customer Defense Regulations and the Whistleblower Channel Management Procedure. Among the most important guarantees are strict confidentiality in the processing of communications and anonymity, when requested by the informant. The information thus gathered is handled on the basis of necessity and proportionality. Its access is restricted to authorized personnel, in compliance with applicable regulations. These actions ensure a reliable and secure environment for end users.

With this comprehensive approach, Unicaja further underlines its commitment to transparency, dialogue and value creation for its consumers and end users, promoting agreed solutions through inclusive and respectful processes.

Adoption of actions related to materiality impact on consumers and end users, approaches to managing materiality risks and taking advantage of materiality opportunities related to consumers and end users, and the effectiveness of such actions (NEIS S4-4)

Unicaja has implemented a series of key actions to prevent, mitigate and repair negative impact and to contribute positively to social outcomes for consumers and end users:

► Commitment to Security, Privacy and Technology Risk Management

Unicaja maintains a firm commitment to cybersecurity and data protection, ensuring the trust of its customers through a comprehensive approach to technological risk management. The Bank has thus developed a Technology Plan 2023-2024, with initiatives aimed at strengthening digital security, operational resilience and fraud detection and prevention. This plan includes the implementation of advanced tools to protect the Bank's information assets and its users against growing threats, as well as cybersecurity awareness programs for employees and customers.

Since 2007, Unicaja has had an Information Security Management System in place, certified by AENOR in line with the ISO/IEC 27001 standard, which establishes best practices in the protection of customer information in digital services and self-service. In 2022, it also obtained ISO/IEC 27701 certification, becoming the first and only bank in Spain to have dual certification in information security and privacy. In 2024, Unicaja renewed these certifications, consolidating its leadership in personal data protection and compliance with key regulations such as GDPR, PCI-DSS and PSD2.

To reinforce security in the provision of its services, Unicaja has defined a technological resilience strategy, establishing objectives such as the digitalization of processes, continuous monitoring of risks, control of technological assets and operational resilience tests. In addition, Unicaja has developed periodic audits and specific action plans to ensure compliance with key industry regulations, such as PCI-DSS (Payment Card Industry Data Security Standard) and PSD2 (Payment Services Directive 2), guaranteeing the protection of its customers' rights in terms of privacy and digital security.

► Customer experience optimization

With the aim of improving consumer perception and guaranteeing a speedy, accessible and quality service, Unicaja has promoted a set of action plans focused on customer experience. These measures include the revision and simplification of commercial communications, guaranteeing clear and transparent information, as well as the updating of its brand image to further the values of dynamism, modernity and proximity.

In terms of personalized attention, Unicaja has strengthened its customer relationship model, increasing the identification of reference persons in banking services to improve the recurrence and quality of contact. In addition, it has modernized its branches, optimizing their design and technology, improving ATM security and ensuring efficient service delivery.

With regard to financial inclusion, the Bank has carried out a series of initiatives to facilitate access to banking products and services for different customer segments. These include the expansion of the network of financial agencies in rural areas, with 505 agencies managed by 384 agents by the end of 2024, the extension of opening hours and the collaboration with Correos Cash, still under development, allowing access to financial services in more than 2,300 post offices and through 6,000 rural mail carriers.

Unicaja has also reinforced its commitment to care for the elderly and the disabled by adhering to the Strategic Protocol to Strengthen the Social and Sustainable Commitment of the Banking Sector. As part of this initiative, measures have been implemented such as priority face-to-face service, personal interlocutor, extension of checkout service hours and adaptation of communication channels. The Bank has also entered into a Collaboration Agreement with ONCE to promote the financial inclusion of the visually impaired.

► Financial solutions to improve customers' quality of life

Unicaja strengthens its commitment to improving the social welfare of its customers and end consumers through initiatives that facilitate access to financing on favorable terms, support educational development and promote economic stability in key sectors.

In this regard, in 2024 the Bank began marketing the ICO First Home line, designed to facilitate the purchase of the first home for young people and families with dependent children, promoting access to decent housing under accessible conditions.

It also launched the *Hipoteca Joven*, aimed at mortgages for people under 35 years of age, reinforcing its support for this segment of consumers in a context of increasing difficulty in accessing housing.

In the educational field, in June 2024 Unicaja signed an agreement with the University of Granada to offer 0% interest financing for university tuition, eliminating economic barriers and facilitating access to higher education.

As part of its commitment to sustainable development and support for strategic sectors, the Bank has also incorporated the advance payment to farmers and stockbreeders of investment aid approved in rural development programs financed by EAFRD funds as an ESG activity, guaranteeing liquidity to a sector that is essential for the economy and sustainability.

In response to emergency situations, the Bank took part in the financing line for those affected by the DANA flash floods that devastated Valencia in October 2024, ensuring financial support to the victims and contributing to their recovery. These initiatives reflect Unicaja's commitment to improving the quality of life of its customers and end users, further underlining its role as a socially responsible financial institution.

The Bank additionally guarantees that, as a result of its own activity, there are no relatively significant negative effects on consumers or end users. The following considerations should be noted in this regard in the following areas:

► Data Security Risks

Information security and operational resilience are key elements in this technological transformation process. This can be seen in the commitment of the Bank and its Management to guarantee that the services provided by Unicaja and its Business Group are robust, secure and resilient, ensuring optimal conditions of availability, integrity and confidentiality of customer data at all times.

In the area of technological risks, the Bank has defined an ICT resilience strategy that complements the security goals and sets the following targets:

- Digitalization of processes: To advance in the application of new and more efficient technologies that facilitate customer access to the Bank's services through digital channels.
- Availability of the Bank's key systems and services supported by information technologies: Ensure that critical business processes are available when internal or external users require them, establishing mechanisms for continuous monitoring, incident resolution and problem management.

- Continuous monitoring and risk measurement: Establish risk metrics and thresholds that allow the Bank's strategic objectives in terms of technology risk management and operational resilience to be tracked and monitored on an ongoing basis, enabling Unicaja management to make informed decisions.
- Control of technological assets: Maintain a complete and reliable inventory of the Bank's information systems and their interrelation among themselves and with the critical functions of the Organization, facilitating their identification and action in the event of incidents that may affect the services they support.
- Exhaustive control of technological operations: Define processes to adequately control the changes implemented in Unicaja's systems, minimizing the risk of interruptions or failures resulting from unauthorized or inadequately tested modifications.
- Operational resilience testing: Run regular digital operational resilience tests, including incident drills and business continuity tests to ensure that the defined recovery processes allow for adequate response in case of incidents or major incidents.
- Internal and external communication: Definition of efficient internal and external communication mechanisms in the event of incidents or serious incidents, ensuring that the deadlines for communication to the Supervisor are met and that there are adequate communication strategies for employees and clients.

► Protection of personal data and guarantee of digital rights

Unicaja has a General Privacy Policy, a Privacy Governance Model and an internal regulatory body that guarantees and protects, in terms of the processing of personal data, the public freedoms and fundamental rights of individuals, especially their right to honor, intimacy and personal and family privacy. This internal regulatory framework is designed to regulate the processing of personal data, regardless of the medium in which it is processed, the rights of data subjects and the obligations of Unicaja, as Data Controller or Processor. All of this is pursuant to current regulations: General Data Protection Regulation 679/2016 (GDPR) and Organic Law on Personal Data Protection and Guarantee of Digital Rights 3/2018 (LOPDGDD).

Compliance with the regulation and the law is a key objective of the Bank, which proactively establishes its commitment to address technical and organizational changes that guarantee the security of personal data and recognize its protection as a fundamental right.

► Transparent marketing and financial education

Unicaja has worked to improve its customers' perception of commercial communications, applying measures such as reducing the amount of promotional information sent and reviewing its marketing processes. In this vein, Digital Onboarding, the Virtual Assistant and automation with AI have been developed, ensuring a transparent and fair approach to the marketing of financial products.

The Bank has meanwhile promoted the Edufinet program, which seeks to foster financial education and improve the understanding of banking products among consumers. In 2024, this program exponentially increased its impact through the production of educational audiovisual content, receiving numerous awards for its contribution to financial literacy.

► Risk in the provision of services

The Bank continues to work on improving its infrastructure to optimize the service provided to its customers. With initiatives such as technological renovation, compliance with regulatory requirements or adaptation to good market practices, it adapts to a changing market and ensures efficiency in its operations.

In the year ended December 31, 2024, Unicaja did not receive any notifications of serious cases related to human rights affecting its consumers or end users. The Bank remains committed to respecting and protecting fundamental rights in all its operations, reinforcing prevention and control mechanisms to ensure compliance with current regulations and promoting good practices in its relations with customers and other stakeholders.

Resources dedicated to incident management

With respect to resources, the Bank allocates significant resources to the management of material incidents affecting its customers and end users, with the aim of ensuring security, transparency and customer satisfaction in all its interactions. These include risks such as personal data breaches or poor customer service practices, as well as positive opportunities arising from data protection policies, security measures, access to sustainable and inclusive products and transparent marketing communication.

The Bank has specialist departments, including its Customer Service Department, which is dedicated to managing the needs and opinions of users, its Cybersecurity Governance and Strategy and Third Party Control Department and the Privacy and Data Protection Department, which implement advanced measures to prevent and mitigate risks associated with leaks or fraud.

In addition, effective communication channels have been set up to allow customers to express incidents, opinions and interests, fostering a transparent and proactive relationship.

Unicaja also runs information campaigns and internal circulars aimed at customers and employees to prevent possible negative incidents, especially those related to fraud. The Bank even allocates technological and infrastructure resources to review and maintain its systems and ATMs, ensuring their functionality and reducing the risk of failures that may affect customers.

3.3.4. Parameters and targets (NEIS 2 MDR-M, NEIS S4-5)

Unicaja uses several key metrics to evaluate performance and effectiveness in handling consumer and end-user incidents. These metrics include the total number of complaints and grievances registered, which in 2024 totaled 95,562, compared to 56,494 in 2023. This increase was influenced by a significant increase in claims related to mortgage expenses and floor clauses, mainly due to judicial decisions and the dissemination of information in the media about deadlines for claims, incidents that are therefore common to the entire financial sector.

Other parameters included the resolution of complaints, with a total of 81,213 complaints and claims resolved during 2024. 22,311 of these were settled in favor of the customer, 4,577 corresponded to requests for information handled and 51,734 were settled in favor of the Bank. In addition, 12,720 claims were rejected because they did not comply with the requirements established by the regulations.

A more detailed analysis of claims by typology shows that in 2024, the largest volume was concentrated in the Assets segment, with 68,937 claims resolved, followed by Liabilities with 6,178, and other categories such as Services, Means of Payment and Others. These figures allow us to identify critical areas and guide improvement strategies.

Type of complaints and claims resolved by Unicaja	2024	2023
Assets	68,937	21,606
Liabilities	6,178	6,330
Services	1,907	2,690
Means of payment	2,994	5,075
Others	1,197	1,670
TOTAL	**81,213**	**37,371**

Regarding the monitoring of claims resolved by supervisory bodies (the Bank of Spain, CNMV and DGSFP), 712 cases were resolved in 2024, of which 55.62% were favorable to the customer, 24.16% to the Bank and 20.22% are pending resolution.

This monitoring reflects the Bank's commitment to transparency and continuous improvement in the management of its communication channels.

Resolutions of complaints resolved by supervisory bodies

	Favorable to the customer	Favorable to the Bank	Pending resolution	TOTAL
2024*	396	172	144	712
	(55.62) %	(24.16) %	(20.22) %	(100) %
2023*	524	148	229	901
	(58.16) %	(16.43) %	(25.42) %	(100) %

Breakdown of complaints received from Group Companies

	2024	2023
Unigest	4	20
Unicorp Equity	-	1
Unimediación	-	5
Segurandalus	-	-
Duero Vida	16	20
Liberbank Vida y Pensiones*	-	22
Unicaja Pensiones	-	-
CCM Brokers 2007	-	-
Total	**20**	**68**

(*) Extinguished through the merger by absorption by Unicorp Vida, through a public deed executed on 8/1/23, registered in the Mercantile Registry on 8/29/23.

The methodologies used for these parameters include an exhaustive register of complaints in the Customer Service Department which guarantees the traceability and accuracy of the data. These measurements are performed in accordance with internal standards and current regulations.

Goals related to managing material adverse events, driving positive events, and managing material risks and opportunities. (NEIS S4-5)

Unicaja has established clear, time-bound and results-oriented goals for the improvement of customer experience, with the purpose of continuing to promote positive incidents and prevent possible risks and negative impact with consumers and end users. These goals are aligned with the Customer Experience Model and are part of the Bank's strategic commitment to provide an excellent and sustainable customer experience.

The main goals established include:

- Improving customer satisfaction.
- Increasing the perception of quality of the services provided.
- Optimizing incident management
- Increasing the degree of satisfaction of the different interactive channels, including branches, digital banking and the contact center.
- Ensuring the confidentiality, integrity and availability of information and services: Protecting customer and organizational information through measures based on risk analysis, implementation of effective controls and design of continuous improvement plans to prevent disruptions and manage threats.
- Information security training and awareness: Implement annual programs for employees, customers and suppliers that promote good practices, fraud prevention and responsible behavior in the protection of information assets.
- Regulatory compliance: Ensuring that processes and information systems comply with applicable regulations, incorporating security standards throughout the life cycle.
- Continuous safety monitoring and assessment: Establishing periodic review and testing mechanisms to protect assets from threats, ensure service recovery from incidents and update security measures as risks evolve.

Goal setting and monitoring process

The process for defining these goals is based on the analysis of information from different internal and external sources, in collaboration with different areas of the Bank.

The corporate NPS is monitored on a monthly basis by the Objectives Department and is also reported with the same frequency for monitoring the RAF, both of which are submitted to the competent Governing Bodies.

Evaluation, learning and continuous improvement

The analysis of the evolution of the corporate NPS and the achievement of goals allows us to identify areas for improvement and extract lessons learned in order to adjust strategies and action plans. This approach ensures the implementation of corrective and preventive measures, aligning the results with the Bank's strategic objectives.

Unicaja is committed to constantly evaluating the impact of the measures adopted, using key indicators such as the NPS, in addition to other metrics related to service quality. This assessment system ensures that the established goals contribute to the tangible improvement of the customer experience, promoting an environment of continuous improvement that strengthens the Bank's relationship with its consumers and end users.

- Within the framework of the 2025-2027 Strategic Plan, Unicaja has prioritized improving the Customer Experience, ensuring a transversal vision in the different Projects that comprise it. Additionally, the Bank is focused on compliance with accessibility regulations, ensuring that financial services are more inclusive and accessible to all customers. The Bank thus intends to continue advancing in its goals and achieving objectives to optimize the Unicaja customer experience.

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4.1. Business conduct (NEIS G1)

The purpose of this section of the Sustainability Report is to detail the processes and actions carried out by Unicaja, in order to understand the Bank's strategy, approach, processes and procedures, as well as its performance with respect to business conduct.

Business conduct at Unicaja refers to a set of principles and values that guide the behavior of its employees, managers and members of the governing bodies. These principles are embodied in the Unicaja Group Code of Ethics, which promotes a corporate culture based on integrity, professionalism, honesty and transparency.

The main aim is to ensure that all actions and decisions within the company are carried out in an ethical and responsible manner, fostering trust and respect both internally and with customers and society in general.

4.1.1. Governance. (NEIS 2 GOV-1)

As mentioned in Section 1.2.1 "Role of the administrative, management and supervisory bodies", the General Shareholders' Meeting is Unicaja's highest decision-making body in matters within its remit. The General Shareholders' Meeting decides on matters attributed to it by law, the bylaws or by the General Meeting Regulations and on any other matter submitted to its decision by the Board of Directors or by the shareholders in the cases provided for by law.

The Board of Directors is responsible for the management and representation of the Company under the terms established by law and in the bylaws. The Board of Directors has the broadest powers for the administration and management of the Company and, except in matters legally or statutorily reserved to the competence of the General Shareholders' Meeting, is the highest decision-making body of the Company.

The Board of Directors shall be composed of a minimum of eight members and a maximum of 15 members, and the General Shareholders' Meeting shall determine the specific number of its members.

As of December 31, 2024, the Board of Directors is made up of 14 members, with the following composition:

i. The non-executive chairman who has independent status

ii. The Chief Executive Officer, who is the only director with the category of executive director

iii. Six independent directors (in compliance with Recommendation 17 of the Good Governance Code of Listed Companies)

iv. Six proprietary Board Members, four proposed by Fundación Bancaria Unicaja, one proposed by Fundación Bancaria Caja de Ahorros de Asturias and another proposed by Global Portfolio Investments, S. L.

From among the independent directors, the Board of Directors appointed a Coordinating Director who is especially empowered, among other duties, to request the convening of the Board of Directors or the inclusion of new items on the agenda of an already convened Board meeting, or to chair the Board of Directors in the absence of the Chairperson and Vice-Chairperson.

The Directors are people with recognized commercial and professional honorability who possess adequate knowledge and experience to perform their duties and are in a position to exercise good governance in the Bank. In addition to the conditions required by the law and the bylaws, they also meet those provided for in the Board Regulations and the regulations and the guidelines of the European Union institutions. The members of the Board of Directors therefore have the necessary experience to address business conduct issues.

As already mentioned in Section 1.2.1 "Role of the governing and management bodies", on February 11, 2025, AENOR gave Unicaja the highest rating (g++) of the **Good Corporate Governance Index (IBGC)** certificate, which contemplates the best governance practices.

Its report highlights the soundness of the corporate governance model after verifying aspects including the composition and functioning of the board and its committees, the General Shareholders' Meeting, the

remuneration policy, compliance, transparency, the appropriate distribution of functions and the prevention of conflicts of interest.

In this area of corporate conduct, the Directors receive various periodic reports that the Bank's Regulatory Compliance Department submits to the governing bodies:

- On an annual basis, the Corporate Conduct Department participates in the Annual Regulatory Compliance Report (IADCN), which contains the essential activities of the year and statistics on controls carried out. This report is approved by the Regulatory Audit and Compliance Committee and is submitted to the Bank's Board of Directors.

- The Corporate Conduct Department issues an Annual Criminal Risk Report each year which details the activities carried out for the management and prevention of criminal risk in the Bank. This report includes management of controls, criminal risk matrix, information on complaints made and their typology and status, training on criminal risk for employees, managers and directors, summary of internal and external audits (AENOR) carried out during the year, as well as other issues deemed to be significant. The report is approved by the Criminal Risk Prevention Committee and subsequently by the Board of Directors, after submission to the Regulatory Audit and Compliance Committee.

- Every six months, a report is submitted to the Regulatory Compliance Department on controls and the situation of related parties, transactions carried out and management of privileged securities market information.

- On a quarterly basis, the Corporate Conduct Department issues a report on the status of the complaints processed through the Bank's Channel. This report is submitted to both the Criminal Risk Prevention Committee and the Regulatory Audit and Compliance Committee.

In addition, annual training plans include updates on topics related to business conduct.

It is therefore the Board of Directors, as the highest administrative body, which is responsible for approving and modifying the guidelines and policies that set the terms of business conduct of the Unicaja Group.

In the area of business conduct, the Unicaja Group establishes general guidelines of conduct that reflect its values and its commitment to customers and transparency in our daily work. In this regard, the Group has internal policies that regulate the different areas of its activity and which are updated periodically or whenever necessary due to any circumstance (see Section 4.1.3 "Policies and actions").

In this way, Unicaja reinforces its commitment to a corporate culture based on the development of integrity, professionalism, honesty and transparency.

4.1.2. Incident, risk and opportunity management (NEIS 2 IRO-1)

In the materiality assessment process carried out by the Bank, previously detailed in Section 1.4.2 "Materiality assessment process", the following have been identified as material incidents, risks and opportunities in the area of business conduct (G1) of the Unicaja Group, grouped at the subtopic level.

G1 material IROs: Business conduct

Material IROs	Description
Subtopic: Corporate culture	
Unicaja's positive impact by contributing financially to the development of society	Unicaja has a positive impact on society by contributing financially to the development of a more just and inclusive society, supported by an efficient economic management that is fully respectful of the preservation of the planet.
Unicaja's positive impact by consolidating its position as a benchmark institution in the sector	Unicaja has a positive impact in its respective fields of action, deploying a wide and diverse range of quality financial products and services and providing a highly professionalized and qualified service. This is undertaken from the perspective of efficient business management, obtaining profits and harmonizing all of this with the purposes of the different stakeholders.
Unicaja's positive impact on prudence, solvency and stability in resource management	Unicaja has a positive impact through its prudence, solvency and stability in the management of resources entrusted by customers, shareholders and investors.
Unicaja's real positive impact on transparency, integrity, ethical commitment, and corporate responsibility.	Unicaja has a positive impact through transparency, integrity, ethical commitment and corporate responsibility, as established in the Code of Ethics and the Corporate Responsibility Policy
Unicaja has a real positive impact through its business efficiency and continuous improvement of the business management model	Unicaja has a positive impact because it has a robust, efficient and effective business model with diverse lines of activity.
Unicaja's real positive impact on the provision of quality services	Unicaja has a positive impact through the provision of quality services in face-to-face and online formats that meet customer needs and expectations.
Unicaja's real positive impact through its commitment to training, research, and innovation	Unicaja has a positive impact by focusing on training, research and innovation as the basis for sustaining the company's growth over time in an environmental, social and economic development context.
Real positive impact due to connection with the territory and socioeconomic development.	Unicaja has a positive impact through its connection with the territory and the socioeconomic development of the geographical areas, through the formalization of alliances with the most representative social and economic agents.
Unicaja's sustainable positioning opportunity	Unicaja has the opportunity to achieve a better positioning with respect to its competitors by promoting sustainable values and actions within the framework of the Bank's operations.
Subtopic: Whistleblower protection	
Positive impact of Unicaja through having an Internal Information System that guarantees the rights of whistleblowers.	There is a positive impact through the establishment of a Policy that frames the principles and guarantees of the Internal Information System of Unicaja Group companies, in order to uniformly preserve and protect the rights of the informants of all such companies and those affected through the communications made.
Subtopic: Supplier relationship management, including payment practices	
Real positive impact of the existence of specific procurement procedures for supplier contracting	Unicaja has a positive impact through specific procedures that are in place for contracting the different types of agents and associates, defined in a manual that has to be complied with by all those involved in the Bank's activities.
Positive impact of maintaining a correct average payment period to suppliers	Unicaja has a positive impact by having an average payment period to suppliers that is much lower than that established by regulations (30 days).
Negative impact of not having a clear supplier contracting policy and procedures in place.	Unicaja does not have a supplier contracting policy or analytical procedures to exclude companies that do not comply with human rights and are not committed to the environment.

G1 material IROs: Business conduct		
Subtopic: Corruption and bribery		
Sub-subtopic	**Material IROs**	**Description**
Corruption and bribery, including detection, training, and prevention	Positive impact through the raising of employee awareness in relation to the prevention of money laundering	Unicaja has a positive impact on its employees through communications on the intranet, internal circulars and corporate website on the different AML/CFT policies, and the establishment of the Code of Ethics, among other actions. In addition, the Bank provides communication channels (telephone and e-mail) for staff queries and consultations on criminal risk prevention, and prevention of corruption and bribery.
Corruption and bribery, including detection, training, and prevention	Positive impact due to the existence of a whistleblower channel available to stakeholders.	Unicaja provides all stakeholders (customers, suppliers, employees, etc.) with a whistleblower channel to report illicit behavior, any indication of suspicious operations, or the mere attempt thereof. In order to mitigate the risk of money laundering, Unicaja has increased the awareness its employees to ensure that in the event of any indication of a suspicious transaction or mere attempt, they report it internally to the Money Laundering Prevention Area.
Corruption and bribery, including detection, training, and prevention	Positive impact through AML/CFT training programs.	Unicaja conducts ongoing, updated training through the e-learning methodology aimed at the entire workforce, providing specific Criminal Risk Prevention School training content, which is accessible to the whole workforce through the Uniecampus Training Portal. In addition, training in this area is provided for new employees as part of the Onboarding Plan.
Corruption and bribery, including detection, training, and prevention	Positive impact of the establishment of a robust internal control environment related to AML/CFT	Unicaja has a positive impact through internal controls on criminal risk prevention within the Bank, identifying the main controls implemented in Unicaja, which allow it to mitigate, detect, or react to the various criminal risks that may affect the different stakeholders. In addition, Unicaja has set up internal control bodies and units with specific responsibilities for the prevention of money laundering and the financing of terrorism.
Corruption and bribery, including detection, training, and prevention	Positive impact through the establishment of customer admission policies	The Bank approved a Customer Admission Policy which outlines the customer types that might represent a higher than average risk, established procedures for action, identified a catalog of risk operations, and established specific action protocols for the detection and internal communication of events and transactions that need to be subject to special examination as they show signs of being related to money laundering or terrorist financing activities.
Cases	Actual positive impact of conducting periodic criminal risk assessments	Unicaja's Criminal Risk Prevention Committee performs periodic evaluations of transactions to determine their possible criminal significance.

4.1.3. Policies and actions (ESRS G1-1)

Corporate culture and corporate culture and business conduct policies (ESRS G1-1, G1-2).

To ensure the Bank's commitment to business conduct and the way it promotes its corporate culture, Unicaja implements and monitors compliance with a set of policies. The objective of these policies is to mitigate possible risks and negative incidents that might affect its business conduct, as well as favor an improvement in the rooting of the corporate culture, the management of its suppliers, and the prevention of corruption and bribery.

The following is a list of the policies and other internal documents developed by Unicaja. The following structure is established in this relationship:

- Description of the policy: It includes a brief description of the policy, its objectives, a reference to any third-party standards or initiatives that Unicaja has committed to respect through the implementation of the policy (where applicable) and any other noteworthy considerations to be taken into account.

- Person responsible for implementation: This is the person ultimately responsible for the implementation of the policy.
- Dissemination: channel and degree of dissemination achieved by the policies.

Policy	Description	Person responsible for implementation	Dissemination
Unicaja Group Code of Ethics	The Unicaja Group's Code of Ethics reinforces Unicaja's commitment to a business culture based on upright, professional, honest, transparent conduct. The purpose of this code is to provide general guidelines for conduct that reflect Unicaja's values in the daily work of its personnel. This code of ethics guarantees the rights of each employee and promotes: – Equal opportunities, diversity, and non-discrimination – Safety, health, and the prevention of workplace harassment. This code must be complied with by all Unicaja employees, managers, and members of the governing body.	Board of Directors	Corporate Website
Internal Code of Conduct in the framework of the Securities Market	This Regulation applies to the directors, managers, and employees of the Group's companies that the Regulatory Compliance Department considers appropriate, and in particular, all those listed as issuers in the stock market, applying measures and procedures aimed at the proper management of the Bank's risk and promoting better compliance in the area of market abuse.	Board of Directors	Corporate Website
Prevention of Criminal Risk and Response to Non-Compliance Policy	The purpose of this Policy is to formally ratify Unicaja's commitment, for years inherent in the performance of its activity, to establishing a culture of regulatory compliance allowing honest, upright, transparent professional conduct, as well as to firmly condemn the commission of any kind of illegal act, particularly of a criminal nature, without the possibility of the commission thereof being justified as benefiting the organization under any circumstances. This Policy is implemented through the Criminal Risk Prevention Program. As an accessory and necessary tool to implement these policies,, programs, and other procedures, all recipients are required to report any non-compliance through the authorized channels.	Board of Directors	Corporate Website

Policy	Description	Person responsible for implementation	Dissemination
Policy for the Identification and Management of Conflicts of Interest and Related-Party Transactions of Significant Shareholders, Directors, Senior Executives and other Related Parties	The purpose of this policy is: – To adopt measures to avoid the appearance of conflicts of interest; – To establish procedures for the identification, communication, and evaluation of conflicts of interest. – To implement procedures to manage, control, and mitigate real or potential conflicts of interest; and – To regulate the system for the authorization of transactions that the Company carries out with the Company's Significant Shareholders, Directors, Senior Executives and other related parties, as well as with other parties related to Unicaja.	Board of Directors	Intranet
Corruption and Bribery Prevention Policy	The purpose of this Policy is to establish a reference framework that fosters a climate of compliance and integrity and prevents the risk of incurring in conduct or patterns of action that are contrary to this Policy. Likewise, Unicaja wishes to express its firm condemnation of any conduct that could be considered acts of corruption or bribery, both in the public and private spheres.	Board of Directors	Corporate Website
Unicaja Group's Internal Information System. Whistleblower channel management and whistleblower protection	The purpose of this Policy is to establish the principles and guarantees of the Unicaja Group's Internal Information System in order to preserve and protect the rights of informants and affected persons, if any, by any communications made. An Internal Information System is an essential element in the culture of regulatory compliance the aim of which is to ensure that both public and private entities have an efficient, transparent mechanism for reporting possible violations of the legal system within the framework of a professional relationship.	Board of Directors	Corporate Website
Whistleblower Channel Management Procedure.	This procedure regulates the use of the Bank's whistleblower channel. It indicates the steps to be taken with respect to the communications received and also establishes the general guarantees regarding these communications.	Board of Directors	Corporate Website
Prevention of Money Laundering and Combating the Financing of Terrorism procedure manual	Through this manual, the Unicaja Group has established the necessary procedures, policies, internal controls, and tools to comply with the various regulations issued by both national and international organizations, with the aim of effectively combating this type of criminal operation.	Committee for the Prevention of Money Laundering	Intranet

Policy	Description	Person responsible for implementation	Dissemination
General Ethical Principles for Suppliers	Unicaja does not tolerate or allow any type of conduct contrary to the law in carrying out its professional or business activity, neither by its personnel nor by its suppliers and/or collaborators. Therefore, as part of the contracting process, the conduct of potential suppliers will be assessed. To this end, these Ethical Principles for Suppliers establish specific guidelines that suppliers must comply with in the following areas: • Ethics and anti-corruption • Human rights • Labor rights • Environment	Steering Committee	Intranet

Thus, as indicated above, Unicaja's policies and other internal regulations cover the management of certain IROs in the area of corporate conduct. The following is a list of the IROs covered by each policy:

Policy	IROs covered by the policy
Unicaja Group Code of Ethics	▶ Unicaja's real positive impact through its financial contribution to the development of society. ▶ Unicaja's real positive impact through the consolidation of its position as a reference bank in the sector. ▶ Unicaja's real positive impact on prudence, solvency, and stability in resource management. ▶ Unicaja's real positive impact on transparency, integrity, ethical commitment, and corporate responsibility. ▶ Unicaja's real positive impact on business efficiency and continuous improvement of the business management model. ▶ Unicaja's real positive impact through the provision of quality services. ▶ Unicaja's real positive impact through its commitment to training, research, and innovation ▶ Real positive impact due to connection with the territory and socioeconomic development. ▶ Unicaja's sustainable positioning opportunity ▶ Positive impact through the raising of employee awareness in relation to the prevention of money laundering
Internal Code of Conduct in the framework of the Securities Market	▶ Unicaja's real positive impact on transparency, integrity, ethical commitment, and corporate responsibility.
Prevention of Criminal Risk and Response to Non-Compliance Policy Policy for the Identification and Management of Conflicts of Interest and Related-Party Transactions of Significant Shareholders, Directors, Senior Executives and other Related Parties	▶ Actual positive impact of conducting periodic criminal risk assessments ▶ Unicaja's real positive impact on transparency, integrity, ethical commitment, and corporate responsibility.
Corruption and Bribery Prevention Policy	▶ Positive impact due to the existence of a whistleblower channel available to stakeholders. ▶ Positive impact of Unicaja through having an Internal Information System that guarantees the rights of whistleblowers. ▶ Positive impact through the raising of employee awareness in relation to the prevention of money laundering ▶ Positive impact of the establishment of a robust internal control environment related to AML/CFT
Grupo Unicaja, S.A.'s Internal Information System. Whistleblower channel management and whistleblower protection.	▶ Positive impact due to the existence of a whistleblower channel available to stakeholders. ▶ Positive impact of Unicaja through having an Internal Information System that guarantees the rights of whistleblowers.
Whistleblower Channel Management Procedure.	▶ Positive impact due to the existence of a whistleblower channel available to stakeholders. ▶ Positive impact of Unicaja through having an Internal Information System that guarantees the rights of whistleblowers.

Policy	IROs covered by the policy
Prevention of Money Laundering and Combating the Financing of Terrorism procedure manual	▶ Positive impact through the raising of employee awareness in relation to the prevention of money laundering ▶ Positive impact through AML/CFT training programs. ▶ Positive impact of the establishment of a robust internal control environment related to AML/CFT ▶ Positive impact of the establishment of client admission policies (in terms of AML).
General Ethical Principles for Suppliers	▶ Real positive impact due to the existence of specific supplier contracting procedures ▶ Negative impact of not having a clear supplier contracting policy and procedures in place.

The Unicaja Group strictly observes the standards of conduct in relation to the prevention of unethical practices and money laundering. These rules are basically included in the Group's **Code of Ethics**, in the **Policy and Program for the Prevention of Criminal Risk and Response to Non-Compliance**, in the **Internal Code of Conduct** in the Securities Market and in the regulations for the prevention of money laundering, supported internally by the **Prevention of Money Laundering and Combating the Financing of Terrorism Procedure Manual** (updated in September 2024 by the Prevention of Money Laundering Committee), compliance with which is periodically reported to the Board of Directors.

In 2015 the Board approved the Group's Code of Conduct, which defines the principles, standards and rules of conduct that guide personal and professional behavior of the Group's administrators, managers and employees, including respect for dignity, equality and diversity.

This Code has been revised and updated in different years, with 2024 being the last year of updating, already under the name of **Code of Ethics**. The Code of Ethics expresses the values that comprise the basic pillars of Unicaja Group activity, notably including the trust of customers, suppliers, shareholders and other stakeholders, the development of good governance practices based on transparency, honesty and integrity and the willingness of employees to serve and their commitment to stakeholders and society in general.

In particular, and as stated in the Group's Code of Ethics, the Unicaja Group complies at all times with the regulations governing the financing of political parties, prohibiting direct or indirect donations to political parties, their related foundations and any other entities, institutions or associations with public purposes.

Since 2017, within the Regulatory Compliance Department, the Corporate Conduct Area has carried out the functions of criminal risk prevention, supervision of the observance of the Code of Conduct, developing the necessary policies, procedures, and governance schemes to adequately respond to the Group's conduct risk, among others, notably:

- the **Prevention of Criminal Risk and Response to Non-Compliance Policy**, initially created and approved in 2015 and revised and approved on December 20, 2024, by the Board of Directors, which is complemented by the Prevention of Criminal Risk and Response to Non-Compliance Program.

- The Prevention and management policy for conflicts of interest and related-party transactions involving significant Shareholders, Board Members, Senior Executives, and other related parties (from 2015) and the **Policy for the Prevention and Management of Conflicts of Interest of the Group's Employees** (from 2020), both of which were last updated and approved by Unicaja's Board of Directors on April 26, 2024.

Complaints channel

Unicaja implemented a whistleblower channel in 2015 as part of its Program for the Prevention of Criminal Risk in order to establish the Group's Internal Information System, thus complying with the provisions of Law 2/2023, of February 20, regulating the protection of persons who report regulatory violations and the fight against corruption. In 2023, work was carried out on the new Unicaja Group Internal Information System Policy, as well as on the Whistleblower Channel Management Procedure, documents approved by the Board of Directors at the beginning of 2024. The purpose of this Policy is to establish the principles and guarantees of the Internal Information System of the Unicaja Group entities, in order to preserve and protect the rights of the informants and of the persons affected and also to regulate the use and functioning of the Whistleblower Channel (which is expanded upon in the corresponding approved procedure).

The Whistleblower Channel is available to employees, former employees, agents, managers, and members of the governing bodies, as well as third parties other than the above (customers, suppliers, candidates, interns, temporary agency workers, etc.). It is managed by the Regulatory Compliance Department, which is part of the Risk Control and Supervisory Relations Department.

The protection established by Law 2/2023 will be provided, under the terms set forth in this Law, to the persons included in its scope of application. Likewise, in accordance with the provisions of said Law, any individual may report the commission of any actions or omissions included in the scope of application of the aforementioned Law to the Independent Authority for the Protection of Whistleblowers or to the corresponding regional authorities or bodies, either directly or after prior communication through the Whistleblower Channel or any of the internal channels included in the Unicaja Group's Internal Information System.

The Whistleblower Channel shall in all cases allow information to be submitted anonymously. It will be designed and managed in a secure manner at all times, guaranteeing the confidentiality of the informant and third parties mentioned in the communication, as well as the rest of the actions and data protection, preventing access to unauthorized persons, ensuring that the communications submitted are processed in an effective manner. In addition, it will allow the presentation of communications in writing or verbally, or both. At the informant's request, communications may also be submitted by means of a face-to-face meeting within a maximum period of seven days.

Through the corresponding internal circulars, all employees were informed about the Whistleblower Channel as a means of communicating the following reportable events[12]:

a) Infringements of European Union law or serious or very serious criminal or administrative offenses. In these cases, informants may also resort to the external reporting channel of the Independent Authority for the Protection of Whistleblowers (A.A.I.) and obtain the protection provided for by Law 2/2023 under the terms established therein.

b) Labor-related infringements.

c) Non-compliance with applicable regulations relating to the prevention of money laundering and the financing of terrorism.

d) Non-compliance with Securities Market regulations.

e) Infringements, breaches, or irregularities in relation to the Unicaja Group's Code of Ethics.

f) Inadequate accounting or auditing practices.

g) Violations of current legislation.

h) Any other similar infringement or improper practice.

The Whistleblower Channel is visible at all times on the Unicaja intranet as well as on the corporate website so that it can be identified and used in the most efficient way. Unicaja has also established the necessary procedures for the protection of any person who reports a situation of this type in a work or professional context, avoiding the adoption of any type of reprisal.

[12] These facts are detailed in the Internal Information System Policy.

In accordance with the approved procedure for the whistleblower channel, the following flow chart is followed for the management of communications:

1. Receipt of communication	2. Analysis	3. Investigation	4. Resolution	5. Registration
A communication is received with the following data: ▶ Identification data (*) ▶ Details of the communication (subject matter, facts and persons involved, among others) ▶ Documentation provided by the informant (*) Communications may be anonymous.	The Department that manages the Whistleblower Channel examines its content and analyzes its admissibility. If necessary, additional data may be requested from the informant in order to expand upon the information.	Once the communication has been admitted, as part of the internal investigation initiated, all information and documentation deemed necessary may be requested from any Department, as well as from the reporting person. In all cases, the right to be presumed innocent, the right to honor, and the right to one's own image, as well as the right to be heard and put forth the arguments that may be in their best interest are guaranteed.	After the analysis and investigation, one of the following actions will be carried out: - communication that is unfounded or does not imply non-compliance with the regulations: this will be filed and the informant will be informed of said filing. - In the event of non-compliance: appropriate measures will be proposed to minimize the consequences of non-compliance and prevent similar risks in the future.	All communications will be kept on record and updated and will include details of the actions taken, the documentation generated through their processing, and, if applicable, the internal investigations carried out until the completion of the proceedings and response to the informant.

In addition, as control measures, the Regulatory Compliance Department shall report to the Criminal Risk Prevention Committee every two months and submit a report to the Audit and Regulatory Compliance Committee on the scope and status of the management of the communications received through the Whistleblower Channel at least every six months.

The Regulatory Compliance Department will establish the necessary control procedures to promote the effective use of the Whistleblower Channel with the guarantees established by Law 2/2023.

Training and dissemination of knowledge on business conduct at Unicaja

Since the 2015 launch of the Criminal Risk Prevention Training Program, which applies an e-learning approach and is aimed at the entire workforce, specific training content has been provided to the Criminal Risk Prevention School, accessible to the workforce through the Uniecampus Training Portal. This training has been updated over the years. As part of these updates, a total of 242 employees each completed eight hours of training in this area in 2024 (674 employees in 2023).

Likewise, on the main page of the corporate intranet, the Bank's personnel have a specific web space for the Prevention of Money Laundering available to them from which they can directly access the Suspicious Transaction Reporting application, the Money Laundering Prevention School and the Help Manual. In addition, in the Sustainability and CSR area, also on the Corporate Intranet, a specific section on Codes and Policies includes, among others, a specific section on the Code of Ethics, as well as in the Corporate Conduct section of the employee portal -Unipersonal-, in addition to the Policy for the prevention of criminal risk and reaction in the event of non-compliance.

In 2024, the Bank's internal communication channels informed its personnel about the criminal risk prevention policy, the policy for the prevention and management of conflicts of interest of the Group's employees, corporate conduct in general, the Code of Ethics and the Corruption and Bribery Prevention Policy of the Unicaja Group, the latter having been revised and approved by the Board of Directors on February 16, 2024.

In addition, the Bank provides communication channels (telephone and e-mail) for staff queries and consultations on criminal risk prevention, and prevention of corruption and bribery.

The Code of Ethics, the Criminal Risk Prevention Policy and all of the information related to, among others, the prevention of money laundering and the financing of terrorism regulations are available to new employees as part of the Welcome Plan. This information is additionally accessible to all staff through the employee portal.

Information was also provided on the Prevention and Management of Conflicts of Interest of the Unicaja Group's employees, in addition to updates on the new developments in this respect in the "En 1 minuto" internal newsletters.

In addition to being sent by e-mail, all this information is available for consultation by the workforce on the corporate intranet and employee portal. The Bank also provides communication channels (telephone and e-mail) for staff queries and consultation on criminal risk prevention, and prevention of corruption and bribery.

Given the idiosyncrasy of the Bank and its financial activity, Unicaja considers that its entire workforce is subject to corruption and bribery risk, and as it is considered one of the most significant axes on which the Group's business conduct pivots, it makes the necessary efforts to update its policies and carry out the pertinent action plans, such as training actions or control exercises, which concern the entire workforce.

Supplier relations management (ESRS G1-2).

The Bank's relationship with its suppliers is essential in order to guarantee a wide range of competitive, quality products and services. The Unicaja Group promotes cooperative behavior with its suppliers at all times, establishing free and fair contracts under equal conditions and subject to the corresponding regulations.

The contracting of suppliers in accordance with the procedures and manuals available to the Group is carried out with total transparency, promoting equal opportunities.

This stakeholder is particularly relevant if we consider the social and environmental impact caused by a supplier due to its transactions with the Unicaja Group, as set out in section 1.3.2 *Stakeholder interests and opinions (SBM-3).* To this end, the Group has set itself the objective of promoting the responsible behavior of its suppliers from the point of view of sustainability, establishing policies, processes, and procedures that extend its social commitment to its entire supply chain.

The Unicaja Group maintains relations with suppliers that respect the current labor legislation and human rights, as well as the social and environmental principles promoted by the United Nations. Certain information aimed at potential suppliers is included in the tenders managed by the Purchasing Center:

- Corporate Social Responsibility: in compliance with the Corporate Sustainability Policy and with the aim of promoting it in the supply chain, the actions related to the environmental impact of the product throughout its life cycle were evaluated, as well as those related to social, labor, and human rights issues and other aspects. With respect to suppliers, the following lines of action have been established:
    - Establishing transparent, objective, impartial processes with suppliers, promoting competition and equal opportunities.
    - Adequate management of the delegation of the provision of services to third parties, including Group companies, both at the time of prior analysis and approval of the delegation and in its subsequent formalization, fulfillment, and monitoring.
    - Ensuring that suppliers are respectful of current labor and environmental legislation, as well as human rights throughout the value chain, establishing a procedure to classify and evaluate the main suppliers according to social, environmental, and ethical criteria.
    - Scrupulous compliance with payment deadlines, as well as the conditions contractually agreed with suppliers.
    - Having local suppliers within the scope of Unicaja's operations, whenever possible.

- With the aim of expanding upon the lines of action set out in the Corporate Sustainability Policy regarding its relations with suppliers, in January 2025 the Steering Committee of the Bank approved the **General Ethical Principles for Suppliers** of the Unicaja Group, with the aim of ensuring that the Group's business activity with its suppliers is carried out in a professional, honest, transparent, and upright manner.

  As a signatory of the United Nations Global Compact, a member of the Spanish Global Compact Network and a supporter of the Principles for Responsible Banking of the United Nations Environment Program Finance Initiative, Unicaja aims to ensure that its suppliers respect the principles that inspire them. In this way, these Principles show the fundamental conduct that the Group considers suppliers must comply with, such as the observance of the highest ethical standards, the promotion of respect for human rights, labor rights, and the care and defense of the environment.

  With the entry into force of the **General Ethical Principles for Suppliers**, all Unicaja suppliers must comply with these principles. These suppliers shall ensure the communication and application of these throughout the value chain. This commitment will be included in the contracts entered into by suppliers and Unicaja, and the Bank reserves the right to examine or review compliance with this commitment.

  Through the approval of this document, Unicaja is reinforcing its commitment to sustainability in its dealings with suppliers, taking into account social and environmental criteria for the selection of its suppliers.

- Policy for the Prevention of Criminal Risk and Response to Non-compliance. Unicaja has a criminal risk prevention model that forms part of the Group's Code of Ethics. At all times, Unicaja acts in compliance with the provisions of its crime prevention model, promoting the knowledge of and compliance with the ethical principles and rules of conduct that comprise it among its suppliers. Any breach of current legislation by third parties with whom Unicaja contracts incurs the automatic termination of the contractual relationship.

- Suppliers are provided with the Bank's whistleblower channel stipulated in the corresponding corporate policy for the purpose of communicating any conflicts of interest they may have identified, both initially and, if applicable, during the contracting process.

  Certain suppliers of the Unicaja Group assume a series of CSR obligations through the contracts establishing the conditions for the provision of the service.

One of the key elements of the Unicaja Group's commitment to its suppliers is the attention to payment terms and contractually agreed conditions, which are negotiated on an individual basis.

The Unicaja Group complies with current legislation on average supplier payment periods. It should be remembered that Law 15/2010, of July 5, and Law 18/2022, of September 28, establish a maximum term of 30 days. Further details are given in *G1-6 Payment Practices*, which provides information on the average period of payment of the Unicaja Banca Group, among other things, which is always less than the 30 days established by law.

The following information is provided on the total amount of goods and services acquired, the percentage of suppliers with a turnover of less than 1.5 million euros, and the percentage of local suppliers, for fiscal years 2024 and 2023:

Supplier support	2024	2023
Total amount of goods and services purchased by the Group (millions of euros)	232.9	243.8
Suppliers with a turnover of less than 1.5 million euros (%)	39.3%	43.7%
Volume of Group purchases from local suppliers (%)	98.3%	98.5%

Therefore, we may conclude that practically all suppliers have an operational headquarters in Spain.

In 2019 Unicaja implemented its Supplier Management Operating Model in line with European Banking Authority Guidelines on the outsourcing of services by credit institutions. This model established the criteria to be followed by the Bank in relation to the outsourcing of services or functions, including Unicaja Group companies, both at the time of prior analysis and approval of the outsourcing and in its subsequent formalization, development and monitoring.

The new operating model allows for the necessary analysis of each service outsourcing process and the involvement of the affected areas: Information security, technology, data protection office, legal counsel, prevention of money laundering, etc. It also seeks to include the conditions identified in each case by the affected areas in the criteria for the selection of any service provider. It also guarantees the approval of each contracting of services by the competent governing body and the communication to the supervisory authority, if necessary. Throughout 2024 the Bank continued to benefit from the use of the Coordinaware application, which allows it to do the following:

- Ensure compliance with the legislation on the prevention of occupational hazards and established supplier/contractor standards, based on the verification of documentary records and to facilitate the control of responsibilities arising from subcontracting.
- Have updated information available on the approval status of companies and workers to facilitate access control at its facilities.

At the same time, worth mentioning due to its significance is Regulation (EU) 2022/2554, commonly known as the Digital Operational Resilience Directive (DORA), which although it came into force on January 16, 2023, only began to be implemented on January 17, 2025, from which time financial institutions were obliged to comply with the requirements established therein. This Directive seeks to strengthen operational resilience and cybersecurity in the financial sector.

Its main objective is to ensure that financial institutions, such as banks and insurers, can withstand and recover from severe operational disruptions, including cyberattacks.

Main aspects of DORA:

- ICT risk management: Entities should develop comprehensive frameworks to manage information and communication technology (ICT) risks.
- Notification of incidents: Financial institutions are required to report serious ICT-related incidents to the competent authorities and affected customers.
- Operational resilience testing: Banks should conduct regular tests to assess the strength of their ICT systems and detect vulnerabilities.
- Exchange of information: The exchange of information and intelligence on cyber threats among financial institutions is encouraged.
- Third party risk management: Banks should actively manage the risks associated with external ICT suppliers.

Therefore, as of fiscal year 2025 and with the application of this Directive, there will be an impact on the relationship with critical suppliers. DORA introduces a specific monitoring system for critical external service providers, such as cloud computing services. This implies that financial institutions must:

- Regularly monitor and audit these suppliers to ensure that they meet high safety standards.
- Establish specific contractual agreements that include clauses on risk management and operational resilience.
- Evaluate and mitigate the risks associated with reliance on these suppliers to ensure business continuity even in the event of disruption

In fiscal years 2024 and 2023, the Bank worked on updating procedures and control systems, thus complying with the requirements established in the aforementioned regulations.

Prevention and detection of corruption and bribery (ESRS G1-3)

As mentioned previously, Unicaja strictly observes the standards of conduct in relation to the prevention of unethical practices and money laundering. In this area, in 2022, the Bank approved the *Unicaja Group's Corruption and Bribery Prevention Policy*, which was updated and approved by its Board of Directors in February 2024, with the aim of reinforcing its ethical and compliance culture, in accordance with the regulatory requirements and best practices in force at any given time.

For this purpose, the Bank has taken as references the United Nations Convention against Corruption and its Anti-Corruption Program for Business Ethics and Compliance, the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions of the Organization for Economic Cooperation and Development (OECD), the Foreign Corrupt Practices Act (FCPA) of the United States of America, the Bribery Act of the United Kingdom, and the Spanish Criminal Code, among other provisions, as well as other recently published international regulations.

As a signatory of the United Nations Global Compact, Unicaja is committed to complying with the ten agreed principles and specifically with the one that establishes that companies must work against corruption in all its forms, including extortion and bribery.

Unicaja identifies the following principles within the procedures established in the prevention of corruption and bribery:

a) *Zero tolerance of corruption*: The Bank does not tolerate or allow any type of corruption, extortion, or bribery in the performing of its business activities, whether in the public or private sector. Unicaja promotes a preventive culture based on the principle of "zero tolerance" towards corruption in business, in all its forms. This principle is absolute and prevails over the possible obtaining of any type of economic benefit for Unicaja or its personnel.

b) *Integrity in relations with third parties*: in accordance with the provisions of the regulations governing its activities, Unicaja's relations with third parties, both private parties and government bodies, are based on the principles of impartiality, legality, integrity, objectivity, and transparency.

c) *Transparency in the information provided*: maintaining adequate internal procedures to encourage the communication of any possible regulatory non-compliance or irregularity. Therefore, the risks associated with fraud, corruption, and bribery are adequately contemplated in the Bank's internal procedures in all those relating to relations with third parties.

Unicaja establishes anti-corruption measures in different areas:

- gifts,
- facilitation and extortion payments,
- influence peddling,
- travel and representation expenses,
- accounting records,
- conflicts of interests,
- relations with suppliers,
- relations with political parties
- charitable contributions, sponsorships, and patronage

The Regulatory Compliance Department is responsible for articulating the policies and mechanisms in the area of corruption and bribery prevention, enabling the pertinent communication channels for this purpose. For this purpose, Unicaja provides those subject to these procedures with the Whistleblower Channel, through which they can report potential non-compliance.

Once the report has been received and admitted through the Whistleblower Channel, within the framework of the internal investigation initiated, all information and documentation deemed appropriate may be requested from any Department, as well as from the informant.

After the resolution of the report, in the event of incidents related to corruption or bribery, the Criminal Risk Prevention Committee is informed, which in turn informs the Internal Audit and Regulatory Compliance Committee, which is the consultative body for these purposes for submission to the Board of Directors.

In order to achieve profound, deep-rooted implementation of these principles in its corporate culture, Unicaja provides adequate and continuous training to the persons subject to the scope of application of these principles, requesting that those persons deemed necessary attend training courses within the scope of their duties.

As mentioned above, the Bank considers that 100% of Unicaja's staff is subject to corruption and bribery risk, given its idiosyncrasy and its financial activity, and accordingly makes the necessary efforts to update policies and carry out the relevant action plans, such as training actions or control exercises, which concern all of its own personnel.

During fiscal year 2024, the Bank provided training on the Prevention of Corruption and Bribery, lasting 2 hours, which was taken by 5,466 employees (10,932 hours in total).

At the same time, further training was provided on Criminal Risk Prevention for 242 employees (1,936 hours in total), and on the Prevention of Conflicts of Interest, with 2,790 employees attending (5,580 hours in total).

Further details of the training on this topic are provided in *4.1.4 parameters and goals,* including those aimed at members of the administrative, management, and supervisory bodies.

The Corporate Conduct Department, which reports to the Regulatory Compliance Department, is responsible for ensuring the prevention of criminal risk in the Bank and is made up of 5 professionals as of December 31, 2024.

Prevention and combating of money laundering and financing of terrorism.

Within the framework of corruption prevention, Unicaja provides an important service to society with its activities in relation to the prevention and combating of money laundering and financing of terrorism, which occupies a key place in the activities of the Bank's Regulatory Compliance Department, with a large team of professionals dedicated to this task. In this regard, the Bank applies strict ethical and professional standards to ensure that its services are not used for illicit purposes.

Unicaja manages these risks in relation to the Group, adopting the necessary measures for which it has set up internal control bodies and units with specific responsibilities for the prevention of money laundering and the financing of terrorism (hereinafter "PML-FT"). Consequently, to the extent applicable, the bodies, mechanisms, tools and policies of Unicaja referenced below also apply to other Group companies (8 in total).

The Bank has determined the functions that correspond to the Board of Directors and its committees, its management, departments, units and employees in general, appointing a Director of Regulatory Compliance as its representative before the Executive Service for the Prevention of Money Laundering and Monetary Offenses (SEPBLAC), both for the parent company and for the subsidiaries that meet the condition of obliged subject, pursuant to the Prevention of Money Laundering and Terrorist Financing Act, Law 10/2010 of April 28, and its implementing regulations. Unicaja's board of directors approved the main PML-FT policies and procedures and is regularly informed of matters related to this matter, either directly or through the Audit and Compliance Committee.

The Board and its Committees' continuing education plan includes content related to this subject.

With regard to the scope of this training for the Group's employees, the following training activities were carried out in fiscal years 2024 and 2023:

	2024		2023	
Training action	Attendees	Hours	Attendees	Hours
Prevention of Money Laundering	71	216	251	973
New Developments in the Prevention of Money Laundering and Financing of Terrorism	5,019	2,510	5,285	8,524
Criminal Risk Prevention	242	1,936	674	5,392

In order to mitigate the risk of money laundering, Unicaja has increased the awareness its employees to ensure that in the event of any indication of a suspicious transaction or mere attempt, they report it internally to the Money Laundering Prevention Area.

The Bank approved a Customer Admission Policy which outlines the customer types that might present a higher than average risk, establishing procedures for action contained in its PML-FT Manual, identifying a catalog of risk operations and putting in place specific action protocols for the detection and internal communication of events and transactions that need to be subject to special examination as they present signs of being related to money laundering or terrorist financing activities.

In order to carry out this weighting, the Unicaja Group has a Risk Based Approach (RBA) Risk Model that automatically determines the money laundering/financing of terrorism risk associated with its customers, both prior to their admission and in the application of the continuous monitoring of the business relationship.

The category to which the customer belongs is determined and the level of due diligence to be applied are based on the risk level or scoring assigned to the customer according to the different factors whose values are weighted by their greater or lesser exposure to money laundering/financing of terrorism risk. As of December 31, 2024, 93.6% of customers are classified as low risk, compared to 94.44% of customers in 2023, demonstrating the Unicaja Group's low risk profile in this area.

Unicaja's main marketing channel is its network of branches distributed throughout Spain, with a majority presence in the Autonomous Communities of Andalusia, Asturias, Cantabria, Castile-La Mancha, Castile and León and Extremadura, where it offers financial products and services to individuals, large companies and SMEs. Unicaja's procedures for the Prevention of Money Laundering are adapted to the customer profile according to the area in which they operate.

In terms of operations, Unicaja carries out transactions to and from any point in the world, including all those countries considered high risk. In this regard, there specific monitoring tracks the operations carried out from or to countries considered as high risk by Unicaja. Similarly, cross-border correspondent banking operations are subject to specific monitoring controls.

In addition, a series of specific detection and control tools are available both at the transactional level and for those involved in Unicaja's operations. The Bank has a network of agents who carry out customer acquisition duties, although the actual admission of customers is the Group's responsibility, without delegating any responsibility in this area to the agents, except for financial agents with a terminal. Unicaja provides training adapted to the needs of these groups regarding PML-FT.

There are currently three possible types of relationships:

- Financial agents with terminal, who carry out the work of first contact with customers and perform the procedures of admission, identification and knowledge of the customer.
- Collaborating agents, who are customer motivators, with the Bank's branches responsible for contracting products for these customers.
- Real estate agents, who again are customer motivators, with the Bank's branches responsible for contracting products for these customers; which in general are mortgage operations.

The Group has procedures for contracting the different types of agents and associates, defined in a manual that must be complied with by all those involved in the Bank's activities.

Unicaja's internal control body (Committee for the Prevention of Money Laundering and Financing of Terrorism), which also by extension oversees other obliged subjects in the Group, is responsible for the application of the policies and procedures regarding Unicaja Group's PML-FT. The current composition of the Committee for the Prevention of Money Laundering and Financing of Terrorism includes the participation of the various areas affected, including both business and support organizations.

The Money Laundering Prevention Area is the Unit established by Unicaja within the Regulatory Compliance Department that coordinates the internal control procedures and bodies in order to prevent and impede operations related to money laundering and the financing of terrorism. As of December 31, 2024, this area is composed of 37 professionals.

As stated above, Unicaja assumes that the Group's investee companies are obliged to ensure that their competent bodies accept the Committee for the Prevention of Money Laundering and Financing of Terrorism as their internal control body. This acceptance also includes the SEPBLAC representative and the implementation mechanisms and procedures available to Unicaja, with the due adaptations when necessary according to the nature of the company in question.

All the Group's organizations have also agreed to adhere to Unicaja's PML-FT Manual. Additionally, some of these entities have specific PML-FT procedures that are adapted to their corporate purpose and operational particularities, as mentioned above.

Each of Unicaja's investee companies in which it is a regulated Bank pursuant to the aforementioned Law 10/2010, have in place an organizational structure, procedures and specific systems for the development of their activities, adapted to their business type and volume, as well as an PML-FT Coordinator who works in partnership with Unicaja's Money Laundering Prevention Area, to which they report.

Unicaja has various channels (application and an e-mail address) that ensure that the employees, agents and employees of Group companies can inform the Money Laundering Prevention Area of any irregular operation they detect. It has also taken appropriate measures to maintain the confidentiality of the identity of those who have passed on this information to the internal control bodies.

On the main page of the corporate intranet, the Bank's personnel have a specific web space for the Prevention of Money Laundering available to them from which they can directly access the Suspicious Transaction Reporting application, the Unit for the Prevention of Money Laundering, the Money Laundering Prevention School and the Help Manual for said app. This is also available in the Sustainability and CSR area, in the specific section on Codes and Policies, which includes, among others, a specific section on the Code of Ethics, as well as in the Corporate Conduct section of the "Unipersonal" employee portal.

The Bank's internal communication channels have been informing the staff about the policies for the prevention of corruption, bribery and measures to combat money laundering.

Finally, through the Intranet Network Communications application, the branch network is informed of information of an operational nature that affects this area, such as, for example, the procedure for reporting suspicious transactions by branches to the Prevention of Money Laundering and Combating of the Financing of Terrorism Area (AML and CFT) (06/07/2024) or the updating of Unicaja's Prevention of Money Laundering and Combating of the Financing of Terrorism Manual (12/11/2024).

4.1.4. Parameters and goals (ESRS 2 MDR-M, ESRS G1-3-G1-6)

Prevention and detection of corruption and bribery (ESRS G1-3)

Information on the nature, scope, and depth of anti-corruption and anti-bribery training programs is provided below:

	Executives	OADS*	Other own employees
Coverage of training			
Total (summoned)	1,986	12	4,903
Total who received training	1,544	4	4,129
Method of delivery and duration			
Classroom training			
Computer-based training	3,406 hours	8 hours	9,320 hours
Voluntary computer-based training			
Frequency			
Frequency with which training is required	At the request of the Regulatory Compliance Department	At the request of the Regulatory Compliance Department	At the request of the Regulatory Compliance Department
Topics Covered**			
Definition of corruption	✓	✓	✓
Policy	✓	✓	✓
Procedures in case of suspicion or detection	✓	✓	✓

Confirmed cases of corruption or bribery (ESRS G1-4)

During 2024, Unicaja's Criminal Risk Prevention Committee assessed 385 communications received through the Whistleblower Channel, of which 19 were assessed for the purpose of determining their possible criminal significance. After analyzing each of them, it was concluded that none of them contained reasonable indications of criminal risk for the Bank.

Therefore, in fiscal year 2024, there were no convictions or fines for violating anti-corruption and anti-bribery laws.

During fiscal year 2023, the number of transactions evaluated was 426 transactions, none of which showed reasonable indications of criminal risk for the Bank.

Payment practices (ESRS G1-6)

The Bank's *Code of Ethics* highlights the relative importance of suppliers as one of the Bank's stakeholders, establishing the need to establish best practices, both ethical and for business, with them. This of course encompasses best payment practices.

The Unicaja Group's management of relations with its suppliers is carried out through the *Internal Operating Guide for the purchasing and contracting process*, from the purchase or expense request to payment of the invoices, including the process of negotiation, awarding, and registration of invoices. This Guide was updated and approved in September 2024.

With regard to the average supplier payment period, the Unicaja Group adheres to current legislation, in which Law 15/2010, of July 5, and Law 18/2022, of September 28, establish a maximum period of 30 days. The Group applies a transversal payment criterion, with no differentiation in terms of payment term or by type or size of supplier.

In this sense, the balance pending payment to suppliers as of December 31, 2024 and 2023 had a shorter term than the one established by Law 15/2010, of July 5.

In accordance with the provisions of the second final provision of Law 31/2014, of December 3, amending the third additional provision of Law 15/2010, and calculated based on the provisions of the Resolution of January 29, 2016, of the Spanish Accounting and Audit Institute, the average payment period to suppliers of the Group for fiscal years 2024 and 2023 is 6.91 days and 6.90 days respectively, while the ratio of transactions paid for those years amounts to 6.90 days and 6.91 days respectively, and the ratio of transactions pending payment amounts to 16.14 days and 19.22 days respectively.

The average period of payment is therefore within the legal limits established in the aforementioned regulations.

At the same time, the Unicaja Group has no legal proceedings currently pending due to delays in payments at year-end 2024.

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Annex V - Follow-up on Task Force On Climate-Related Financial Disclosures (TCFD) recommendations (GRI 2-28) 682
Glossary 684

Annex I - Relationship between legal requirements and standard indicators

Content of non-financial information law	Standard / methodology	Page number
Taxonomy	**Own methodology based on compliance with EU Regulation 2020/852 of June 22.**	31,186
GENERAL INFORMATION		
Description of the business model including its business environment, organization, and structure.	ESRS 2 GOV-1 ESRS 2 GOV-2	355, 593 355
Markets in which it operates	ESRS 2 SBM-1	377
Organization's objectives and strategies	ESRS 2 SBM-2 ESRS 2 SBM-3	397, 499, 540, 573 402, 435, 501, 541, 574
Main factors and trends that affect future developments	ESRS 2 MDR-P G1-1	596
Reporting framework used		
Materiality principle	ESRS 2 IRO-1 ESRS 2 IRO-2 ESRS 2 SBM-3	404, 450, 594 410 402, 435, 501, 574
Management approach: Policies and risks	ESRS 2 MDR-P E1-2 G1-1 S1-1 S3-1	**¡Error! Marcador no definido.** 451 596 505
ENVIRONMENT		
Environmental management		
Management approach: Policies and risks		
Real and foreseeable effects of the company's activities on the environment and, where applicable, health and safety	ESRS 2 IRO-1	404, 450, 594
Environmental assessment or certification procedures	ESRS 2 MDR-A E1-3	459
Resources dedicated to environmental risk prevention	ESRS 2 MDR-A E1-3	459
Application of the precautionary principle	ESRS 2 MDR-A E1-3	459
Amount of provisions and guarantees for environmental risks	ESRS 2 MDR-A E1-3	459
Measures to prevent, reduce or remediate emissions that seriously affect the environment; taking into account any form of activity-specific air pollution, including noise and light pollution	ESRS2 MDR-T ESRS2 MDR-A E2-2 E2-3	Non-material
Prevention, recycling, reuse, and other waste recovery and disposal measures	ESRS 2 MDR-A E5-2	Non-material
Actions to combat food waste	ESRS 2 MDR-A E5-2	Non-material
Sustainable use of resources		
Water consumption and water supply in accordance with local constraints	E3-4	Non-material
Consumption of raw materials and measures taken to improve the efficiency of their use	E5-4	Non-material
Direct and indirect energy consumption	E1-5	467
Measures taken to improve energy efficiency	ESRS 2 MDR-A E1-3	459

Content of non-financial information law	Standard / methodology	Page number
Use of renewable energy	E1-5	467
Climate change		
Significant elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services that it produces	E1-6	468
Measures taken to adapt to the consequences of climate change	ESRS 2 MDR-A E1-1 E1-3	427 459
Voluntary reduction targets established in the medium and long term to reduce greenhouse gas emissions and the means implemented to that end	ESRS 2 MDR-T E1-1 E1-4	427 465
Parameters and goals: Expected financial impacts of physical and transitional risks and those of relative importance and potential opportunities related to climate change	E1-9	564 478
Measures taken to preserve or restore biodiversity	ESRS2 MDR-A E4-3	Non-material
Impacts caused by activities or operations in protected areas	E4-5	Non-material
SOCIAL AND PERSONNEL-RELATED		
Employees		
Management approach: Policies and risks		
Total number and distribution of employees according to representative diversity criteria (gender, country, professional category, etc.).	S1-6 S1-9 GRI 405-1	521 524 531
Total number and distribution of types of employment contract, average annual number of permanent contracts, temporary contracts and part-time contracts by gender, age and professional classification	S1-6 GRI 405-1	521 531
Total number and distribution of types of employment contract, average annual number of permanent contracts, temporary contracts and part-time contracts by gender, age and professional classification	S1-6 GRI 405-1	521 531
Number of dismissals by gender, age and professional category	S1-6 GRI 401-1	521 531
Average salaries and their evolution broken down by gender, age and professional category or equal value	S1-16 GRI 405-2	529 537
Salary gap, remuneration for equal or average company positions	S1-16	529
Average remuneration of directors and executives, including variable remuneration, allowances, indemnities, payment to long-term savings forecast systems and any other payment broken down by gender	S1-16	529
Implementation of labor disconnection policies	ESRS 2 MDR-P S1-1	505
Employees with disabilities	S1-12	524
Work organization		

Content of non-financial information law	Standard / methodology	Page number
Organization of working time	ESRS 2 MDR-P S1-1	505
Number of hours of absenteeism	S1-14 GRI 403-9 GRI 401-3	528 538 531
Measures aimed at facilitating the enjoyment of work-life balance and encouraging both parents to be jointly involved in this work-life balance	ESRS 2 MDR-T ESRS 2 MDR-A S1-4 S1-5	517 539 529
Health and safety		
Occupational health and safety conditions	S1-11 S1-14	521 528
Occupational accidents, in particular their frequency and severity, as well as occupational diseases, all broken down by sex	S1-14	528
Social relations		
Organization of social dialog, including procedures for informing, consulting and negotiating with personnel	S1-2	514
Mechanism and procedure the company has in place to promote employee involvement in the management of the company in terms of information, consultation and participation	S1-3	515
Percentage of employees covered by collective agreements by country	S1-8	522
The balance of collective bargaining agreements, particularly in the field of occupational safety and health	S1-8	522
Training		
Training policies implemented	ESRS 2 MDR-P S1-1	505
Total number of training hours by professional category	S1-13	524
Universal accessibility		
Universal accessibility for people with disabilities	ESRS 2 MDR-A S1-4 S1-12	517 524
Equality		
Measures taken to promote equal treatment and opportunities for women and men	ESRS 2 MDR-T ESRS 2 MDR-A S1-4 S1-5	517 539
Equality plans (Section III of Organic Law 3/2007, of March 22, for effective gender equality), measures adopted to promote employment, protocols against sexual and gender-based harassment, integration and universal accessibility for people with disabilities	ESRS2 MDR-P ESRS2 MDR-A S1-1 S1-4	505 517
The policy against all types of discrimination and, where appropriate, diversity management.	ESRS 2 MDR-P S1-1	505
HUMAN RIGHTS		
Management approach: Policies and risks		
Implementation of human rights due diligence procedures, prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and redress possible abuses committed	ESRS GOV 4 S1-3 S3-4 S4-4	515 551 586

Content of non-financial information law	Standard / methodology	Page number
Complaints for cases of human rights violations	S1-17	531
Promotion and enforcement of the provisions of the core conventions of the International Labor Organization related to respect for freedom of association and the right to collective bargaining, the elimination of discrimination in respect of employment and occupation, the elimination of forced or compulsory labor and the effective abolition of child labor	ESRS 2 MDR-P S1-1	505
CORRUPTION AND BRIBERY		
Management approach: Policies and risks		
Measures to prevent corruption and bribery	G1-3	606, 610
Measures to combat money laundering	G1-3	606, 610
Contributions to foundations and non-profit organizations	GRI 2-28	682
SOCIETY		
Company commitment to sustainable development		
Management approach: Policies and risks		
Impact of the company's activity on employment and local development	S3-2	548
Impact of the company's activity on local populations and in the territory	S3-2	548
The relations maintained with the actors of local communities and the modalities of dialog with them	S3-2	548
Association or sponsorship actions	GRI 2-28 GRI 413-1	682, 551 564
Subcontracting and suppliers		
Inclusion in the purchasing policy for social, gender equality and environmental issues;	G1-2	603
Consideration in relations with suppliers and subcontractors of their social and environmental responsibility	G1-2	603
Supervision and audit systems and their results	G1-2	603
Consumers		
Measures for consumer health and safety	ESRS 2 MDR-T ESRS 2 MDR-A S4-4 S4-5	586 591
Claim systems, complaints received and their resolution	S4-3	584
Tax information		
Profits obtained on a country-by-country basis	GRI 207-4 (with respect to benefits obtained by country)	560
Taxes on profits paid		560
Public subsidies received		560

Annex II - Delegated Regulation (EU) 2023/2486 - Template for Key Performance Indicators for Credit Institutions

TEMPLATE 0: SUMMARY OF KEY PERFORMANCE INDICATORS TO BE DISCLOSED BY CREDIT INSTITUTIONS IN ACCORDANCE WITH ARTICLE 8 OF THE TAXONOMY REGULATION - 2024								
		Total environmentally sustainable assets (Turnover)	Total environmentally sustainable assets (Capex)	Key Performance Indicator (Turnover)	Key Performance Indicator (CapEx)	Coverage ratio (% of total assets)	% of assets excluded from the GAR numerator (Article 7, paragraphs 2 and 3, and Annex 1.1.2)	% of assets excluded from the GAR denominator (Article 7(1) and Annex V, Section 1.2.4)
Main Key Performance Indicator	Green Asset Ratio (GAR) in terms of stock	2,003	2,421	3	3.59	68.16	30.10	31.84
		Total environmentally sustainable activities (Turnover)	Total environmentally sustainable activities (Capex)	Key Performance Indicator (Turnover)	Key Performance Indicator (CapEx)	Coverage ratio (% of total assets)	% of assets excluded from the GAR numerator (Article 7, paragraphs 2 and 3, and Annex 1.1.2)	% of assets excluded from the GAR denominator (Article 7(1) and Annex V, Section 1.2.4)
Additional Key Performance Indicators	GAR (flow)	442	656	2	2.99	61.36	41.21	38.64
	Negotiation portfolio	0	0	0	0			
	Financial guarantees	0	0	0	0.39			
	Assets under management	502	633	3	4.19			
	Fee and commission income	0	0	0	0			

TEMPLATE 0: SUMMARY OF KEY PERFORMANCE INDICATORS TO BE DISCLOSED BY CREDIT INSTITUTIONS IN ACCORDANCE WITH ARTICLE 8 OF THE TAXONOMY REGULATION - 2023								
		Total environmentally sustainable assets (Turnover)	Total environmentally sustainable assets (Capex)	Key Performance Indicator (Turnover)	Key Performance Indicator (CapEx)	Coverage ratio (% of total assets)	% of assets excluded from the GAR numerator (Article 7, paragraphs 2 and 3, and Annex 1.1.2)	% of assets excluded from the GAR denominator (Article 7(1) and Annex V, Section 1.2.4)
Main Key Performance Indicator	Green Asset Ratio (GAR) in terms of stock	1,242	1,717	2.02	2.79	62.26	25.23	37.74
		Total environmentally sustainable activities (Turnover)	Total environmentally sustainable activities (Capex)	Key Performance Indicator (Turnover)	Key Performance Indicator (CapEx)	Coverage ratio (% of total assets)	% of assets excluded from the GAR numerator (Article 7, paragraphs 2 and 3, and Annex 1.1.2)	% of assets excluded from the GAR denominator (Article 7(1) and Annex V, Section 1.2.4)
Main Key Performance Indicator	GAR (flow)	178	206	0.96	1.12	69.29	55.66	30.71
	Negotiation portfolio	0	0	0	0			
	Financial guarantees	0	0	0	0			
	Assets under management	107	146	2.90	3.95			
	Fee and commission income	0	0	0	0			

TEMPLATE 1: ASSETS FOR GAR CALCULATION - CAPEX - 2024

Millions of EUR	Disclosure reference date T																														
	Total (gross) book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
		Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)					Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				
			Of which: environmentally sustainable (Taxonomy-compliant)						Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)							
			Of which: state	Of which: transi	Of which:				Of which: state	Of which:			Of which: state	Of which:			Of which: state	Of which:			Of which: state	Of which:			Of which: state	Of which:			Of which: state	Of which:	
GAR – Assets included in both the numerator and denominator																															
Loans and advances, debt securities and equity instruments, not held for trading, eligible for GAR calculation	37,224	33,111	2,418	1,517	82	1,861	32	3	0	0	0	0	0	0	118	0	0	0	0	0	0	0	22	0	0	0	33,283	2,421	1,517	82	1,861
Financial Companies	4,601	1,450	87	0	27	14	21	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,471	88	0	27	14
Credit institutions	4,486	1,449	86	0	27	14	4	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,453	87	0	27	14
Loans and advances	3,381	1,139	63	0	24	10	3	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,142	64	0	24	10
Debt securities, including statements on the use of funds	1,105	310	23	0	3	4	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	311	23	0	3	4
Equity instruments	0	0	0		0	0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0
Other Financial Companies	115	1	1	0	0	0	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	18	1	0	0	0
Of which: Investment services companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including statements on the use of funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	0	0	0		0	0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0
Of which: Management Companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including statements on the use of funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	0	0	0		0	0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0
Of which: Insurance companies	115	1	1	0	0	0	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	18	1	0	0	0
Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including statements on the use of funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	115	1	1		0	0	17	0		0	0	0		0	0	0		0	0	0		0	0	0		0	18	1		0	0
Non-Financial Companies	1,948	982	814	0	56	329	11	1	0	0	0	0	0	0	118	0	0	0	0	0	0	0	22	0	0	0	1,133	815	0	56	329
Loans and advances	1,882	928	799	0	56	322	11	1	0	0	0	0	0	0	118	0	0	0	0	0	0	0	22	0	0	0	1,079	800	0	56	322
Debt securities, including statements on the use of funds	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	61	54	15		0	7	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	54	15		0	7

TEMPLATE 1: ASSETS FOR GAR CALCULATION - CAPEX - 2024

Millions of EUR	Disclosure reference date T																															
	Total (gross) book value	Climate Change Mitigation (CCM)						Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
		Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)						Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				
			Of which: environmentally sustainable (Taxonomy-compliant)						Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)					Of which: environmentally sustainable (Taxonomy-compliant)			
				Of which: state	Of which: transi	Of which:				Of which: state	Of which:			Of which: state	Of which:			Of which: state	Of which:			Of which: state	Of which:			Of which: state	Of which:			Of which: state	Of which: transi	Of which:
Households	30,661	30,665	1,517	1,517	0	1,517	0	0	0	0					0	0	0	0									30,665	1,517	1,517	0	1,517
Of which: loans secured through residential real property	29,808	29,812	1,517	1,517	0	1,517	0	0	0	0					0	0	0	0									29,812	1,517	1,517	0	1,517
Of which: building renovation loans	604	604	0	0	0	0	0	0	0	0					0	0	0	0									604	0	0	0	0
Of which: loans for vehicles	249	249	0	0	0	0																					249	0	0	0	0
Local Government Financing	13	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13	0	0	0	0
Housing finance	13	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13	0	0	0	0
Local government financing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Collateral obtained by taking possession: residential and commercial real estate	474	474	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	474	0	0	0	0
Assets excluded from numerator for GAR calculation (included in denominator)	29,819	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Financial and Non-Financial Companies	11,073																														
SMEs and Non-Financial Companies (other than SMEs) not subject to reporting obligations under NFRD	10,872																														
Loans and advances	9,301																														
Of which: loans secured through commercial real property	1,083																														
Of which: loans to renovate buildings	3																														
Debt securities	1,442																														
Equity instruments	129																														
Counterparties in non-EU countries not subject to reporting obligations under the NFRD	201																														
Loans and advances	92																														
Debt securities	109																														
Equity instruments	0																														
Derivatives	966																														

TEMPLATE 1: ASSETS FOR GAR CALCULATION - CAPEX - 2024

Millions of EUR	Disclosure reference date T																															
	Total (gross) book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
		Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)					Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				
			Of which: environmentally sustainable (Taxonomy-compliant)					Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)			
			Of which: enabling	Of which: transitional	Of which: adaptation			Of which: enabling	Of which: transitional	Of which: adaptation		Of which: enabling	Of which: transitional	Of which: adaptation		Of which: enabling	Of which: transitional	Of which: adaptation		Of which: enabling	Of which: transitional	Of which: adaptation		Of which: enabling	Of which: transitional	Of which: adaptation		Of which: enabling	Of which: transitional	Of which: adaptation	
Interbank demand loans	141																															
Cash and cash-related assets	522																															
Other assets (goodwill, raw materials, etc.)	17,117																															
Total GAR assets	67,518	33,585	2,418	1,517	82	1,861	32	3	0	0	0	0	0	0	118	0	0	0	0	0	0	0	22	0	0	0	33,757	2,421	1,517	82	1,861
Other assets not included in the GAR calculation	31,546																															
Central governments and supranational issuers	24,483																															
Exposure to central banks	6,838																															
Negotiation portfolio	225																															
Total assets	99,064	33,585	2,418	1,517	82	1,861	32	3	0	0	0	0	0	0	118	0	0	0	0	0	0	0	22	0	0	0	33,757	2,421	1,517	82	1,861
Off-balance sheet exposure - Companies subject to NFRD disclosure requirements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Financial guarantees	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Assets under management	15,109	2,775	629	0	49	270	30	1	0	0	2	0	0	0	47	2	0	0	44	2	0	0	3	0	0	0	2,901	634	0	49	270
of which, debt securities	2,845	324	0	0	0	0	3	0	0	0	0	0	0	0	7	0	0	0	0	0	0	0	0	0	0	0	334	0	0	0	0
of which, equity instruments	1,270	323	0	0	0	0	1	0	0	0	0	0	0	0	8	0	0	0	3	0	0	0	0	0	0	0	335	0	0	0	0

TEMPLATE 1: ASSETS FOR GAR CALCULATION - CAPEX - 2023																														
Millions of EUR	Disclosure reference date T																													
	Total (gross) book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
		Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)					Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				
			Of which: environmentally sustainable (Taxonomy-compliant)					Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)			
				Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional	Of which: facilitators
GAR – Assets included in both the numerator and denominator																														
Loans and advances, debt securities and equity instruments, not held for trading, eligible for GAR calculation	35,899	33,282	1,709	828	32	1,311	33	8	0	7	0	0	0	0	22	0	0	0	0	0	0	0	0	0	0	0	33,337	1,717	828	32	1,318
Financial Companies	1,728	219	115	115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	219	115	115	0	0
Credit institutions	1,613	219	115	115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	219	115	115	0	0
Loans and advances	609	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9	0	0	0	0
Debt securities, including statements on the use of funds	1,002	210	115	115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	210	115	115	0	0
Equity instruments	2	0	0		0	0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0
Other Financial Companies	115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Of which: Investment services companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including statements on the use of funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	0	0	0		0	0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0
Of which: Management Companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including statements on the use of funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

TEMPLATE 1: ASSETS FOR GAR CALCULATION - CAPEX - 2023																															
Millions of EUR	Disclosure reference date T																														
	Total (gross) book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
		Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)					Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				
			Of which: environmentally sustainable (Taxonomy-compliant)					Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)			
				Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional	Of which: facilitators
Equity instruments	0	0	0		0	0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0
Of which: Insurance companies	115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including statements on the use of funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	115	0	0		0	0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0
Non-Financial	2,288	1,180	880	0	32	598	32	8	0	7	0	0	0	0	22	0	0	0	0	0	0	0	0	0	0	0	1,234	888	0	32	605
Loans and advances	2,178	1,131	840	0	32	573	32	8	0	7	0	0	0	0	22	0	0	0	0	0	0	0	0	0	0	0	1,185	848	0	32	580
Debt securities, including statements on the use of funds	28	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5	0	0	0	0
Equity instruments	82	44	40		0	25	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	44	40		0	25
Households	31,869	31,869	713	713	0	713	0	0	0	0					0	0	0	0									31,869	713	713	0	713
Of which: loans secured through residential real property	30,964	30,964	713	713	0	713	0	0	0	0					0	0	0	0									30,964	713	713	0	713
Of which: building renovation loans	657	657	0	0	0	0	0	0	0	0					0	0	0	0									657	0	0	0	0
Of which: loans for vehicles	248	248	0	0	0	0																					248	0	0	0	0
Local Government Financing	13	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13	0	0	0	0
Housing finance	13	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13	0	0	0	0
Local government financing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

TEMPLATE 1: ASSETS FOR GAR CALCULATION - CAPEX - 2023																																
Millions of EUR	Disclosure reference date T																															
	Total (gross) book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
		Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)					Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				
			Of which: environmentally sustainable (Taxonomy-compliant)					Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)			
				Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional	Of which: facilitators
Collateral obtained by taking possession: residential and commercial real estate	722	722	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	722	0	0	0	0
Assets excluded from numerator for GAR calculation (included in denominator)	24,953	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Financial and Non-Financial Companies	10,664																															
SMEs and Non-Financial Companies (other than SMEs) not subject to reporting obligations under NFRD	10,509																															
Loans and advances	9,993																															
Of which: loans secured through commercial real property	1,521																															
Of which: loans to renovate buildings	0																															
Debt securities	391																															
Equity instruments	125																															
Counterparties in non-EU countries not subject to reporting obligations under the NFRD	155																															
Loans and advances	34																															
Debt securities	121																															
Equity instruments	0																															
Derivatives	1,222																															
Interbank demand loans	185																															

TEMPLATE 1: ASSETS FOR GAR CALCULATION - CAPEX - 2023																														
Millions of EUR	Disclosure reference date T																													
	Total (gross) book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
		Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)					Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				
			Of which: environmentally sustainable (Taxonomy-compliant)					Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)			
				Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional	Of which: facilitators
Cash and cash-related assets	513																													
Other assets (goodwill, raw materials, etc.)	12,369																													
Total GAR assets	61,575	34,004	1,709	828	32	1,311	33	8	0	7	0	0	0	0	22	0	0	0	0	0	0	0	0	0	0	0	34,059	1,717	828	32	1,318
Other assets not included in the GAR calculation	37,317																													
Central governments and supranational issuers	29,844																													
Exposure to central banks	7,341																													
Negotiation portfolio	132																													
Total assets	98,892	34,004	1,709	828	32	1,311	33	8	0	7	0	0	0	0	22	0	0	0	0	0	0	0	0	0	0	0	34,059	1,717	828	32	1,318
Off-balance sheet exposure - Companies subject to NFRD disclosure requirements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0		0	0	0	0	0	0	0
Financial guarantees	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Assets under management	12,931	179	37	0	2	17	65	18	0	10	0	0	0	0	11	0	0	0	58	18	0	10	58	18	0	10	371	91	0	2	47
of which, debt securities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
of which, equity instruments	390	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

TEMPLATE 1: ASSETS FOR THE CALCULATION OF GAR - TURNOVER - 2024

Millions of EUR	Disclosure reference date T																													
	Total (gross) book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
		Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)					Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				
			Of which: environmentally sustainable (Taxonomy-compliant)					Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)			
				Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional	Of which: facilitators
GAR – Assets included in both the numerator and denominator																														
Loans and advances, debt securities and equity instruments, not held for trading, eligible for GAR calculation	37,224	32,688	2,000	1,517	78	1,731	26	3	0	0	0	0	0	0	116	0	0	0	0	0	0	0	20	0	0	0	32,850	2,003	1,517	78	1,731
Financial Companies	4,601	1,446	73	0	27	8	22	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,468	75	0	27	8
Credit institutions	4,486	1,446	73	0	27	8	5	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,451	75	0	27	8
Loans and advances	3,381	1,138	53	0	24	6	4	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,142	55	0	24	6
Debt securities, including statements on the use of funds	1,105	308	20	0	3	2	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	309	20	0	3	2
Equity instruments	0	0	0		0	0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0
Other Financial Companies	115	0	0	0	0	0	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17	0	0	0	0
Of which: Investment services companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including statements on the use of funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	0	0	0		0	0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0
Of which: Management Companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including statements on the use of funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	0	0	0		0	0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0

TEMPLATE 1: ASSETS FOR THE CALCULATION OF GAR - TURNOVER - 2024

Millions of EUR	Disclosure reference date T																													
	Total (gross) book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
		Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)					Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				
			Of which: environmentally sustainable (Taxonomy-compliant)					Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)			
				Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional	Of which: facilitators
Of which: Insurance companies	115	0	0	0	0	0	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17	0	0	0	0
Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including statements on the use of funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	115	0	0		0	0	17	0		0	0	0		0	0	0		0	0	0		0	0	0		0	17	0		0	0
Non-Financial Companies	1,948	563	409	0	51	205	5	1	0	0	0	0	0	0	116	0	0	0	0	0	0	0	20	0	0	0	704	410	0	51	205
Loans and advances	1,882	553	402	0	51	200	5	1	0	0	0	0	0	0	116	0	0	0	0	0	0	0	20	0	0	0	694	403	0	51	200
Debt securities, including statements on the use of funds	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	61	10	7		0	5	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	10	7		0	5
Households	30,661	30,665	1,517	1,517	0	1,517	0	0	0	0					0	0	0	0									30,665	1,517	1,517	0	1,517
Of which: loans secured through residential real property	29,808	29,812	1,517	1,517	0	1,517	0	0	0	0					0	0	0	0									29,812	1,517	1,517	0	1,517
Of which: building renovation loans	604	604	0	0	0	0	0	0	0	0					0	0	0	0									604	0	0	0	0
Of which: loans for vehicles	249	249	0	0	0	0																					249	0	0	0	0
Local Government Financing	13	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13	0	0	0	0
Housing finance	13	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13	0	0	0	0
Local government financing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Collateral obtained by taking possession: residential and commercial real estate	474	474	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	474	0	0	0	0

TEMPLATE 1: ASSETS FOR THE CALCULATION OF GAR - TURNOVER - 2024

Millions of EUR	Disclosure reference date T																															
	Total (gross) book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
		Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)					Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				
			Of which: environmentally sustainable (Taxonomy-compliant)					Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)			
				Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional	Of which: facilitators
Assets excluded from numerator for GAR calculation (included in denominator)	29,819	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Financial and Non-Financial Companies	11,073																															
SMEs and Non-Financial Companies (other than SMEs) not subject to reporting obligations under NFRD	10,872																															
Loans and advances	9,301																															
Of which: loans secured through commercial real property	1,083																															
Of which: loans to renovate buildings	3																															
Debt securities	1,442																															
Equity instruments	129																															
Counterparties in non-EU countries not subject to reporting obligations under the NFRD	201																															
Loans and advances	92																															
Debt securities	109																															
Equity instruments	0																															
Derivatives	966																															
Interbank demand loans	141																															
Cash and cash-related assets	522																															
Other assets (goodwill, raw materials, etc.)	17,117																															
Total GAR assets	67,518	33,162	2,000	1,517	78	1,731	26	3	0	0	0	0	0	0	116	0	0	0	0	0	0	0	20	0	0	0	33,324	2,003	1,517	78	1,731

TEMPLATE 1: ASSETS FOR THE CALCULATION OF GAR - TURNOVER - 2024

Millions of EUR	Disclosure reference date T																														
	Total (gross) book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
		Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)					Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				
			Of which: environmentally sustainable (Taxonomy-compliant)					Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)			
				Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional	Of which: facilitators
Other assets not included in the GAR calculation	31,546																														
Central governments and supranational issuers	24,483																														
Exposure to central banks	6,838																														
Negotiation portfolio	225																														
Total assets	99,064	33,162	2,000	1,517	78	1,731	26	3	0	0	0	0	0	0	116	0	0	0	0	0	0	0	20	0	0	0	33,324	2,003	1,517	78	1,731
Off-balance sheet exposure - Companies subject to NFRD disclosure requirements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Financial guarantees	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Assets under management	15,109	3,130	493	0	30	249	185	6	0	2	3	0	0	0	451	1	0	0	216	1	0	0	31	0	0	0	4,016	501	0	30	251
of which, debt securities	2,845	148	0	0	0	0	7	0	0	0	0	0	0	0	19	0	0	0	0	0	0	0	0	0	0	0	174	0	0	0	0
of which, equity instruments	1,270	136	0	0	0	0	3	0	0	0	0	0	0	0	31	0	0	0	8	0	0	0	5	0	0	0	183	0	0	0	0

TEMPLATE 1: ASSETS FOR THE CALCULATION OF GAR - TURNOVER - 2023

Millions of EUR	Disclosure reference date T																													
	Total (gross) book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BE)				
		Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)					Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to taxonomy-relevant sectors (taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				
			Of which: environmentally sustainable (Taxonomy-compliant)					Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)			
				Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional	Of which: facilitators
GAR – Assets included in both the numerator and denominator																														
Loans and advances, debt securities and equity instruments, not held for trading, eligible for GAR calculation	35,899	33,544	1,229	828	31	962	52	13	0	9	0	0	0	0	22	0	0	0	0	0	0	0	0	0	0	0	33,618	1,242	828	31	971
Financial Companies	1,728	817	115	115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	817	115	115	0	0
Credit institutions	1,613	780	115	115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	780	115	115	0	0
Loans and advances	609	321	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	321	0	0	0	0
Debt securities, including statements on the use of funds	1,002	458	115	115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	458	115	115	0	0
Equity instruments	2	1	0		0	0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	1	0		0	0
Other Financial Companies	115	37	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	37	0	0	0	0
Of which: Investment services companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including statements on the use of funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	0	0	0		0	0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0
Of which: Management Companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

TEMPLATE 1: ASSETS FOR THE CALCULATION OF GAR - TURNOVER - 2023

Millions of EUR	Disclosure reference date T																													
	Total (gross) book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BE)				
		Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)					Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to taxonomy-relevant sectors (taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				
			Of which: environmentally sustainable (Taxonomy-compliant)					Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)			
				Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional	Of which: facilitators
Debt securities, including statements on the use of funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	0	0	0		0	0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	0
Of which: Insurance companies	115	37	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	37	0	0	0	0
Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including statements on the use of funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	115	37	0		0	0	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	37	0		0	0
Non-Financial Companies	2,288	845	401	0	31	249	52	13	0	9	0	0	0	0	22	0	0	0	0	0	0	0	0	0	0	0	919	414	0	31	258
Loans and advances	2,178	811	392	0	31	241	52	13	0	9	0	0	0	0	22	0	0	0	0	0	0	0	0	0	0	0	885	405	0	31	250
Debt securities, including statements on the use of funds	28	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13	0	0	0	0
Equity instruments	82	21	9		0	8	0	0		0	0	0		0	0	0		0	0	0		0	0	0		0	21	9		0	8
Households	31,869	31,869	713	713	0	713	0	0	0	0					0	0	0	0									31,869	713	713	0	713
Of which: loans secured through residential real property	30,964	30,964	713	713	0	713	0	0	0	0					0	0	0	0									30,964	713	713	0	713
Of which: building renovation loans	657	657	0	0	0	0	0	0	0	0					0	0	0	0									657	0	0	0	0
Of which: loans for vehicles	248	248	0	0	0	0																					248	0	0	0	0

TEMPLATE 1: ASSETS FOR THE CALCULATION OF GAR - TURNOVER - 2023

Millions of EUR	Disclosure reference date T																															
	Total (gross) book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BE)				
		Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)					Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to taxonomy-relevant sectors (taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				
			Of which: environmentally sustainable (Taxonomy-compliant)					Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)			
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional	Of which: facilitators	
Local Government Financing	13	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13	0	0	0	0
Housing finance	13	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13	0	0	0	0
Local government financing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Collateral obtained by taking possession: residential and commercial real estate	722	722	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	722	0	0	0	0
Assets excluded from numerator for GAR calculation (included in denominator)	24,953	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Financial and Non-Financial Companies	10,664																														
SMEs and Non-Financial Companies (other than SMEs) not subject to reporting obligations under NFRD	10,509																														
Loans and advances	9,993																														
Of which: loans secured through commercial real property	1,521																														
Of which: loans to renovate buildings	0																														
Debt securities	391																														
Equity instruments	125																														
Counterparties in non-EU countries not subject to reporting obligations under the NFRD	155																														

TEMPLATE 1: ASSETS FOR THE CALCULATION OF GAR - TURNOVER - 2023

Millions of EUR	Disclosure reference date T																													
	Total (gross) book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BE)				
		Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)					Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to taxonomy-relevant sectors (taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				Of which: to Taxonomy-relevant sectors (Taxonomy-eligible)				
			Of which: environmentally sustainable (Taxonomy-compliant)					Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)				Of which: environmentally sustainable (Taxonomy-compliant)			
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional	Of which: facilitators
Loans and advances	34																													
Debt securities	121																													
Equity instruments	0																													
Derivatives	1,222																													
Interbank demand loans	185																													
Cash and cash-related assets	513																													
Other assets (goodwill, raw materials, etc.)	12,369																													
Total GAR assets	61,575	34,266	1,229	828	31	962	52	13	0	9	0	0	0	0	22	0	0	0	0	0	0	0	0	0	0	0	34,340	1,242	828	31	971
Other assets not included in the GAR calculation	37,317																													
Central governments and supranational issuers	29,844																													
Exposure to central banks	7,341																													
Negotiation portfolio	132																													
Total assets	98,892	34,266	1,229	828	31	962	52	13	0	9	0	0	0	0	22	0	0	0	0	0	0	0	0	0	0	0	34,340	1,242	828	31	971
Off-balance sheet exposure - Companies subject to NFRD disclosure requirements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Financial guarantees	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Assets under	21,440	439	20	0	1	10	264	11	0	6	1	0	0	0	246	0	0	0	255	9	0	5	108	9	0	5	1,313	49	0	1	26
of which, debt securities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
of which, equity instruments	390	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

TEMPLATE 2: GAR: INFORMATION BY SECTOR– CAPEX - 2024																												
Breakdown by sector - NACE 4-digit level (code and name)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)			
	Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations	
	Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value	
	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA	Millions of EUR	Of which: environmentally sustainable (CCM + CCA
2013 - Manufacture of other inorganic chemical commodities	0	0			1	1			0	0			0	0			0	0			0	0			1	1		
2410 - Manufacture of basic iron, steel and ferro-alloy products	55	55			0	0			0	0			0	0			0	0			0	0			55	55		
3511 - Electricity production	8	8			0	0			0	0			0	0			0	0			0	0			8	8		
3513 - Distribution of electric power	581	562			0	0			0	0			9	0			0	0			0	0			590	562		
3521 - Gas production	59	55			0	0			0	0			0	0			0	0			0	0			59	55		
3811 - Collection of non-hazardous waste	34	21			1	0			0	0			0	0			0	0			0	0			35	21		
4110 - Real estate development	4	1			0	0			0	0			0	0			0	0			0	0			4	1		
4120 - Construction of residential and non-residential buildings	8	0			0	0			0	0			0	0			0	0			0	0			8	0		
4299 - Construction of other civil engineering projects n.e.c.	14	4			0	0			0	0			25	0			0	0			0	0			39	4		
4399 - Other specialized construction activities n.e.c.	62	61			0	0			0	0			0	0			0	0			0	0			62	61		
4711 - Retail sale in non-specialized stores, predominantly of food products, with emphasis on food products	1	0			0	0			0	0			15	0			0	0			0	0			16	0		
4751 - Retail sale of textiles in specialized stores	20	1			0	0			0	0			10	0			0	0			0	0			30	1		
5510 - Hotels and similar accommodations	0	0			0	0			0	0			0	0			0	0			21	0			21	0		
6020 - Television programming and broadcasting activities	0	0			9	0			0	0			0	0			0	0			0	0			9	0		
6190 - Other telecommunications activities	1	0			0	0			0	0			0	0			0	0			0	0			1	0		
6209 - Other information technology and computer-related services	3	3			0	0			0	0			5	0			0	0			0	0			8	3		
8411 - General activities of the Public Administration	27	19			0	0			0	0			54	0			0	0			0	0			81	19		
TOTAL	978	812			11	1			0	0			118	0			0	0			21	0			1,128	813		

TEMPLATE 2: GAR: INFORMATION BY SECTOR– CAPEX - 2023

Breakdown by sector - NACE 4-digit level (code and name)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)			
	Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations	
	Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount	
	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA + WTR + CE + P + BIO)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA
1711 - Manufacture of pulp and paper	3	0			0	0			0	0			0	0			0	0			0	0			3	0		
2013 - Manufacture of other inorganic chemical commodities	1	0			1	1			0	0			0	0			0	0			0	0			2	1		
2410 - Manufacture of basic iron, steel and ferro-alloy products	66	31			0	0			0	0			0	0			0	0			0	0			66	31		
2420 - Manufacture of steel tubes, pipes, hollow profiles and tube or pipe fittings	0	0			0	0			0	0			0	0			0	0			0	0			0	0		
3299 - Other manufacturing industries n.e.c.	0	0			0	0			0	0			1	0			0	0			0	0			1	0		
3513 - Distribution of electric power	611	595			0	0			0	0			0	0			0	0			0	0			611	595		
3521 - Gas production	63	55			1	1			0	0			0	0			0	0			0	0			64	56		
3522 - Distribution of gaseous fuels by pipeline	0	0			0	0			0	0			0	0			0	0			0	0			0	0		
3811 - Collection of non-hazardous waste	38	28			0	0			0	0			0	0			0	0			0	0			38	28		
4110 - Real estate development	6	1			0	0			0	0			0	0			0	0			0	0			6	1		
4120 - Construction of residential and non-residential buildings	9	0			0	0			0	0			0	0			0	0			0	0			9	0		
4299 - Construction of other civil engineering projects n.e.c.	5	2			0	0			0	0			0	0			0	0			0	0			5	2		
4321 - Electrical installations	2	2			0	0			0	0			0	0			0	0			0	0			2	2		
4399 - Other specialized construction activities n.e.c.	76	72			0	0			0	0			0	0			0	0			0	0			76	72		
4711 - Retail sale in non-specialized stores, predominantly of food products, with emphasis on food products	0	0			0	0			0	0			21	0			0	0			0	0			21	0		
4751 - Retail sale of textiles in specialized stores	4	0			0	0			0	0			0	0			0	0			0	0			4	0		
4771 - Retail sale of garments in specialized stores	0	0			0	0			0	0			0	0			0	0			0	0			0	0		
5110 - Passenger air transportation	0	0			0	0			0	0			0	0			0	0			0	0			0	0		
5221 - Activities incidental to land transportation	87	0			0	0			0	0			0	0			0	0			0	0			87	0		
5510 - Hotels and similar accommodations	5	0			0	0			0	0			0	0			0	0			0	0			5	0		

TEMPLATE 2: GAR: INFORMATION BY SECTOR– CAPEX - 2023																												
Breakdown by sector - NACE 4-digit level (code and name)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)			
	Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations	
	Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount	
	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA + WTR + CE + P + BIO)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA
6020 - Television programming and broadcasting activities	0	0			0	0			0	0			0	0			0	0			0	0			0	0		
6190 - Other telecommunications activities	0	0			0	0			0	0			0	0			0	0			0	0			0	0		
6202 - IT consulting activities	14	14			0	0			0	0			0	0			0	0			0	0			14	14		
6209 - Other information technology and computer-related services	25	7			31	7			0	0			0	0			0	0			0	0			56	14		
7220 - Research and experimental development in social sciences and humanities	0	0			0	0			0	0			0	0			0	0			0	0			0	0		
7732 - Rental of construction and civil engineering machinery and equipment	1	0			0	0			0	0			0	0			0	0			0	0			1	0		
8411 - General activities of the Public Administration	126	66			0	0			0	0			0	0			0	0			0	0			126	66		
TOTAL	1,178	881			33	9			0	0			22	0			0	0			0	0			1,233	890		

TEMPLATE 2: GAR: INFORMATION BY SECTOR – TURNOVER - 2024

Breakdown by sector - NACE 4-digit level (code and name)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)			
	Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations	
	Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value		Gross book value	
	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM + CCA	Millions of EUR	Of which: environmentally sustainable (CCM + CCA
2410 - Manufacture of basic iron, steel and ferro-alloy products	56	51			0	0			0	0			0	0			0	0			0	0			56	51		
3299 - Other manufacturing industries n.e.c.	1	0			0	0			0	0			0	0			0	0			0	0			1	0		
3511 - Electricity production	9	9			0	0			0	0			0	0			0	0			0	0			9	9		
3513 - Distribution of electric power	239	228			0	0			0	0			9	0			0	0			0	0			248	228		
3521 - Gas production	17	8			0	0			0	0			0	0			0	0			0	0			17	8		
3811 - Collection of non-hazardous waste	38	22			1	0			0	0			0	0			0	0			1	0			40	22		
4110 - Real estate development	5	2			0	0			0	0			0	0			0	0			0	0			5	2		
4120 - Construction of residential and non-residential buildings	8	0			0	0			0	0			0	0			0	0			0	0			8	0		
4222 - Construction of electrical and telecommunications networks	1	0			0	0			0	0			0	0			0	0			0	0			1	0		
4299 - Construction of other civil engineering projects n.e.c.	29	5			0	0			0	0			25	0			0	0			0	0			54	5		
4399 - Other specialized construction activities n.e.c.	43	38			2	0			0	0			0	0			0	0			0	0			45	38		
4711 - Retail sale in non-specialized stores, predominantly of food products, with emphasis on food products	0	0			0	0			0	0			15	0			0	0			0	0			15	0		
4751 - Retail sale of textiles in specialized stores	0	0			0	0			0	0			10	0			0	0			0	0			10	0		
5510 - Hotels and similar accommodations	0	0			0	0			0	0			0	0			0	0			20	0			20	0		
6020 - Television programming and broadcasting activities	0	0			1	0			0	0			0	0			0	0			0	0			1	0		
6190 - Other telecommunications activities	0	0			1	0			0	0			0	0			0	0			0	0			1	0		
6209 - Other information technology and computer-related services	3	2			1	0			0	0			6	0			0	0			0	0			10	2		
8411 - General activities of the Public Administration	79	43			0	0			0	0			50	0			0	0			0	0			129	43		
TOTAL	562	408			6	0			0	0			115	0			0	0			21	0			704	408		

TEMPLATE 2: GAR: INFORMATION BY SECTOR – TURNOVER - 2023

Breakdown by sector - NACE 4-digit level (code and name)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BE)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)			
	Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations	
	Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount	
	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	MILLIONS OF EUR	Of which: environmentally sustainable (CCM)	MILLIONS OF EUR	Of which: environmentally sustainable (CCM)	MILLIONS OF EUR	Of which: environmentally sustainable (CCM)	MILLIONS OF EUR	Of which: environmentally sustainable (CCM)	MILLIONS OF EUR	Of which: environmentally sustainable (CCM + CCA + WTR + CE + P + BIO)	MILLIONS OF EUR	Of which: environmentally sustainable (CCM + CCA
1711 - Manufacture of pulp and paper	3	0			0	0			0	0			0	0			0	0			0	0			3	0		
2013 - Manufacture of other inorganic chemical commodities	3	0			1	1			0	0			0	0			0	0			0	0			4	1		
2410 - Manufacture of basic iron, steel and ferro-alloy products	69	30			0	0			0	0			0	0			0	0			0	0			69	30		
2420 - Manufacture of steel tubes, pipes, hollow profiles and tube or pipe fittings	0	0			0	0			0	0			0	0			0	0			0	0			0	0		
3299 - Other manufacturing industries n.e.c.	1	1			0	0			0	0			1	0			0	0			0	0			2	1		
3513 - Distribution of electric power	343	201			0	0			0	0			0	0			0	0			0	0			343	201		
3521 - Gas production	25	6			1	1			0	0			0	0			0	0			0	0			26	7		
3522 - Distribution of gaseous fuels by pipeline	0	0			0	0			0	0			0	0			0	0			0	0			0	0		
3811 - Collection of non-hazardous waste	38	20			0	0			0	0			0	0			0	0			0	0			38	20		
4110 - Real estate development	6	2			0	0			0	0			0	0			0	0			0	0			6	2		
4120 - Construction of residential and non-residential buildings	9	0			0	0			0	0			0	0			0	0			0	0			9	0		
4299 - Construction of other civil engineering projects n.e.c.	15	2			0	0			0	0			0	0			0	0			0	0			15	2		
4321 - Electrical installations	3	3			0	0			0	0			0	0			0	0			0	0			3	3		
4399 - Other specialized construction activities n.e.c.	55	43			0	0			0	0			0	0			0	0			0	0			55	43		
4711 - Retail sale in non-specialized stores, predominantly of food products, with emphasis on food	0	0			0	0			0	0			21	0			0	0			0	0			21	0		
4751 - Retail sale of textiles in specialized stores	0	0			0	0			0	0			0	0			0	0			0	0			0	0		
5221 - Activities incidental to land transportation	89	0			0	0			0	0			0	0			0	0			0	0			89	0		
5510 - Hotels and similar accommodations	1	0			0	0			0	0			0	0			0	0			0	0			1	0		
6020 - Television programming and broadcasting activities	0	0			0	0			0	0			0	0			0	0			0	0			0	0		
6190 - Other telecommunications activities	0	0			3	3			0	0			0	0			0	0			0	0			3	3		
6202 - IT consulting activities	6	6			0	0			0	0			0	0			0	0			0	0			6	6		

TEMPLATE 2: GAR: INFORMATION BY SECTOR – TURNOVER - 2023																												
Breakdown by sector - NACE 4-digit level (code and name)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BE)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)			
	Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations		Non-Financial Companies (subject to NFRD reporting obligations)		SMEs and other Non-Financial Companies not subject to NFRD reporting obligations	
	Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount		Gross book amount	
	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (CCA)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	Millions of EUR	Of which: environmentally sustainable (CCM)	MILLIONS OF EUR	Of which: environmentally sustainable (CCM)	MILLIONS OF EUR	Of which: environmentally sustainable (CCM)	MILLIONS OF EUR	Of which: environmentally sustainable (CCM)	MILLIONS OF EUR	Of which: environmentally sustainable (CCM)	MILLIONS OF EUR	Of which: environmentally sustainable (CCM + CCA + WTR + CE + P + BIO)	MILLIONS OF EUR	Of which: environmentally sustainable (CCM + CCA
6209 - Other information technology and computer-related services	8	3			47	8			0	0			0	0			0	0			0	0			55	11		
7732 - Rental of construction and civil engineering machinery and equipment	0	0			0	0			0	0			0	0			0	0			0	0			0	0		
8411 - General activities of the Public Administration	140	85			0	0			0	0			0	0			0	0			0	0			140	85		
TOTAL	846	402			52	13			0	0			22	0			0	0			0	0			920	415		

TEMPLATE 3: KEY PERFORMANCE INDICATOR OF GAR IN TERMS OF STOCK - CAPEX - 2024

% (compared to total assets included in the denominator)	Disclosure reference date T																															
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					
		Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional/adaptive	Of which: facilitators	
GAR – Assets included in both the numerator and denominator																																
Loans and advances, debt securities and equity instruments, not held for trading, eligible for GAR calculation	88.95	6.50	4.08	0.22	5.00	0.09	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.06	0.00	0.00	0.00	89.42	6.51	4.08	0.22	5.00	37.58
Financial Companies	31.51	1.89	0.00	0.58	0.32	0.45	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31.96	1.92	0.00	0.58	0.32	4.65
Credit institutions	32.31	1.93	0.00	0.59	0.33	0.09	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32.40	1.96	0.00	0.59	0.33	4.53
Loans and advances	33.69	1.87	0.00	0.71	0.30	0.09	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33.78	1.91	0.00	0.71	0.30	3.41
Debt securities, including statements on the use of funds	28.06	2.12	0.00	0.25	0.39	0.09	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28.15	2.15	0.00	0.25	0.39	1.12
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
Other Financial Companies	0.47	0.47	0.00	0.00	0.00	14.57	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.04	0.50	0.00	0.00	0.00	0.12
Of which: Investment services companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Of which: Management Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Of which: Insurance companies	0.47	0.47	0.00	0.00	0.00	14.57	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.04	0.50	0.00	0.00	0.00	0.12
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.47	0.47		0.00	0.00	14.57	0.03		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	15.04	0.50		0.00	0.00	0.12
Non-Financial Companies	50.43	41.77	0.00	2.85	16.90	0.59	0.08	0.00	0.00	0.02	0.00	0.00	0.00	6.05	0.00	0.00	0.00	0.01	0.00	0.00	0.00	1.13	0.00	0.00	0.00	58.22	41.85	0.00	2.85	16.90	1.97
Loans and advances	49.33	42.44	0.00	2.95	17.10	0.61	0.08	0.00	0.00	0.03	0.00	0.00	0.00	6.25	0.00	0.00	0.00	0.01	0.00	0.00	0.00	1.17	0.00	0.00	0.00	57.39	42.52	0.00	2.95	17.10	1.90

TEMPLATE 3: KEY PERFORMANCE INDICATOR OF GAR IN TERMS OF STOCK - CAPEX - 2024

% (compared to total assets included in the denominator)	Disclosure reference date T																															
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered
		Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional/adaptive	Of which: facilitators	
Debt securities, including statements on the use of funds	0.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.75	0.00	0.00	0.00	0.00	0.01
Equity instruments	88.61	24.66		0.00	11.98	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	88.61	24.66		0.00	11.98	0.06
Households	100.00	4.95	4.95	0.00	4.95	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	4.95	4.95	0.00	4.95	30.95
Of which: loans secured through residential real property	100.00	5.09	5.09	0.00	5.09	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	5.09	5.09	0.00	5.09	30.09
Of which: building renovation loans	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	0.00	0.00	0.00	0.00	0.61
Of which: loans for vehicles	100.00	0.00	0.00	0.00	0.00																										
Local Government Financing	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.01
Housing finance	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.01
Local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained by taking possession: residential and commercial real estate	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.48
Total GAR assets	49.74	3.58	2.25	0.12	2.76	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00	49.99	3.58	2.25	0.12	2.76	68.16

TEMPLATE 3: KEY PERFORMANCE INDICATOR OF GAR IN TERMS OF STOCK - CAPEX - 2023

% (compared to total assets included in the denominator)	Disclosure reference date T																															
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					
		Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional/adaptive	Of which: facilitators	Proportion of total assets covered
GAR – Assets included in both the numerator and denominator																																
Loans and advances, debt securities and equity instruments, not held for trading, eligible for GAR calculation	92.71	4.76	2.31	0.09	3.65	0.09	0.02	0.00	0.02	0.00	0.00	0.00	0.00	0.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92.86	4.78	2.31	0.09	3.67	36.30
Financial Companies	12.68	6.68	6.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.68	6.68	6.68	0.00	0.00	1.75
Credit institutions	13.58	7.16	7.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.58	7.16	7.16	0.00	0.00	1.63
Loans and advances	1.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.42	0.00	0.00	0.00	0.00	0.62
Debt securities, including statements on the use of funds	21.01	11.53	11.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21.01	11.53	11.53	0.00	0.00	1.01
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Other Financial Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.12
Of which: Investment services companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Of which: Management Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Of which: Insurance companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.12
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.12
Non-Financial Companies	51.62	38.49	0.00	1.40	26.15	1.43	0.37	0.00	0.30	0.00	0.00	0.00	0.00	0.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	54.00	38.86	0.00	1.40	26.45	2.31

TEMPLATE 3: KEY PERFORMANCE INDICATOR OF GAR IN TERMS OF STOCK - CAPEX - 2023

% (compared to total assets included in the denominator)	Disclosure reference date T																															
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					
		Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional/adaptive	Of which: facilitators	Proportion of total assets covered
Loans and advances	51.94	38.57	0.00	1.47	26.32	1.49	0.38	0.00	0.32	0.00	0.00	0.00	0.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	54.43	38.95	0.00	1.47	26.64	2.20
Debt securities, including statements on the use of funds	18.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18.07	0.00	0.00	0.00	0.00	0.03
Equity instruments	54.34	49.26		0.00	30.28	0.31	0.31		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	54.65	49.57		0.00	30.28	0.08
Households	100.00	2.24	2.24	0.00	2.24	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	2.24	2.24	0.00	2.24	32.23
Of which: loans secured through residential real property	100.00	2.30	2.30	0.00	2.30	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	2.30	2.30	0.00	2.30	31.31
Of which: building renovation loans	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	0.00	0.00	0.00	0.00	0.66
Of which: loans for vehicles	100.00	0.00	0.00	0.00	0.00																										
Local Government Financing	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.01
Housing finance	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.01
Local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained by taking possession: residential and commercial real estate	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.73
Total GAR assets	55.22	2.78	1.35	0.05	2.13	0.05	0.01	0.00	0.01	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55.31	2.79	1.35	0.05	2.14	62.26

TEMPLATE 3: KEY PERFORMANCE INDICATOR OF GAR IN TERMS OF STOCK - TURNOVER - 2024																															
% (compared to total assets included in the denominator)	Disclosure reference date T																														
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional/adaptive	Of which: facilitators	
GAR – Assets included in both the numerator and denominator																															
Loans and advances, debt securities and equity instruments, not held for trading, eligible for GAR calculation	87.81	5.37	4.08	0.21	4.65	0.07	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.05	0.00	0.00	0.00	88.24	5.38	4.08	0.21	4.65	37.58
Financial Companies	31.44	1.60	0.00	0.58	0.20	0.47	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31.91	1.64	0.00	0.58	0.20	4.65
Credit institutions	32.24	1.63	0.00	0.60	0.20	0.11	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32.35	1.67	0.00	0.60	0.20	4.53
Loans and advances	33.66	1.58	0.00	0.71	0.19	0.11	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33.77	1.63	0.00	0.71	0.19	3.41
Debt securities, including statements on the use of funds	27.88	1.79	0.00	0.25	0.22	0.09	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27.97	1.82	0.00	0.25	0.22	1.12
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Other Financial Companies	0.27	0.27	0.00	0.01	0.14	14.56	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.83	0.30	0.00	0.01	0.14	0.12
Of which: Investment services companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Of which: Management Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Of which: Insurance companies	0.27	0.27	0.00	0.01	0.14	14.56	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.83	0.30	0.00	0.01	0.14	0.12
Loans and advances	26.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.27	0.27		0.01	0.14	14.56	0.03		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	14.83	0.30		0.01	0.14	0.12
Non-Financial Companies	28.88	20.99	0.00	2.63	10.50	0.25	0.03	0.00	0.02	0.01	0.00	0.00	0.00	5.95	0.00	0.00	0.00	0.02	0.00	0.00	0.00	1.04	0.00	0.00	0.00	36.13	21.02	0.00	2.63	10.52	1.97

TEMPLATE 3: KEY PERFORMANCE INDICATOR OF GAR IN TERMS OF STOCK - TURNOVER - 2024

% (compared to total assets included in the denominator)	Disclosure reference date T																														
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					
		Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional/adaptive	Of which: facilitators	Proportion of total assets covered
Loans and advances	29.37	21.37	0.00	2.72	10.62	0.26	0.03	0.00	0.02	0.01	0.00	0.00	0.00	6.16	0.00	0.00	0.00	0.02	0.00	0.00	0.00	1.08	0.00	0.00	0.00	36.88	21.40	0.00	2.72	10.64	1.90
Debt securities, including statements on the use of funds	1.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.16	0.00	0.00	0.00	0.00	0.01
Equity instruments	16.02	11.23		0.00	7.70	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	16.02	11.23		0.00	7.70	0.06
Households	100.00	4.95	4.95	0.00	4.95	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	4.95	4.95	0.00	4.95	30.95
Of which: loans secured through residential real property	100.00	5.09	5.09	0.00	5.09	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	5.09	5.09	0.00	5.09	30.09
Of which: building renovation loans	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	0.00	0.00	0.00	0.00	0.61
Of which: loans for vehicles	100.00	0.00	0.00	0.00	0.00																										
Local Government Financing	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.01
Housing finance	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.01
Local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained by taking possession: residential and commercial real estate	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.48
Total GAR assets	49.12	2.96	2.25	0.12	2.56	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00	49.36	2.96	2.25	0.12	2.56	68.16

TEMPLATE 3: KEY PERFORMANCE INDICATOR OF GAR IN TERMS OF STOCK - TURNOVER - 2023

% (compared to total assets included in the denominator)	Disclosure reference date T																														
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional adaptive	Of which: facilitators	
GAR – Assets included in both the numerator and denominator																															
Loans and advances, debt securities and equity instruments, not held for trading, eligible for GAR calculation	93.44	3.42	2.31	0.09	2.68	0.14	0.04	0.00	0.02	0.00	0.00	0.00	0.00	0.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93.64	3.46	2.31	0.09	2.70	36.30
Financial Companies	47.23	6.68	6.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47.23	6.68	6.68	0.00	0.00	1.75
Credit institutions	48.33	7.16	7.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	48.33	7.16	7.16	0.00	0.00	1.63
Loans and advances	52.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52.65	0.00	0.00	0.00	0.00	0.62
Debt securities, including statements on the use of funds	45.74	11.53	11.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45.74	11.53	11.53	0.00	0.00	1.01
Equity instruments	35.20	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	35.20	0.00		0.00	0.00	0.00
Other Financial Companies	31.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31.80	0.00	0.00	0.00	0.00	0.12
Of which: Investment services companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Of which: Management Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Of which: Insurance companies	31.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31.80	0.00	0.00	0.00	0.00	0.12
Loans and advances	26.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	31.80	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	31.80	0.00		0.00	0.00	0.12
Non-Financial Companies	36.94	17.51	0.00	1.34	10.88	2.27	0.56	0.00	0.37	0.00	0.00	0.00	0.00	0.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40.16	18.07	0.00	1.34	11.25	2.31
Loans and advances	37.24	17.98	0.00	1.40	11.04	2.37	0.58	0.00	0.39	0.00	0.00	0.00	0.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40.61	18.56	0.00	1.40	11.43	2.20

TEMPLATE 3: KEY PERFORMANCE INDICATOR OF GAR IN TERMS OF STOCK - TURNOVER - 2023

% (compared to total assets included in the denominator)	Disclosure reference date T																														
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered
		Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional adaptive	Of which: facilitators	
Debt securities, including statements on the use of funds	46.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46.91	0.00	0.00	0.00	0.00	0.03
Equity instruments	25.64	11.03		0.00	10.30	0.30	0.30		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	25.94	11.33		0.00	10.30	0.08
Households	100.00	2.24	2.24	0.00	2.24	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	2.24	2.24	0.00	2.24	32.23
Of which: loans secured through residential real property	100.00	2.30	2.30	0.00	2.30	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	2.30	2.30	0.00	2.30	31.31
Of which: building renovation loans	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	0.00	0.00	0.00	0.00	0.66
Of which: loans for vehicles	100.00	0.00	0.00	0.00	0.00																										
Local Government Financing	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.01
Housing finance	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.01
Local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained by taking possession: residential and commercial real estate	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.73
Total GAR assets	55.65	2.00	1.35	0.05	1.56	0.08	0.02	0.00	0.01	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55.77	2.02	1.35	0.05	1.57	62.26

TEMPLATE 4: KEY PERFORMANCE INDICATOR OF GAR IN TERMS OF FLOW - CAPEX - 2024

% (compared to total flow of eligible assets)	Disclosure reference date T																														
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BE)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: transitional	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: transitional adaptive	Of which: facilitators	Proportion of total new assets covered
GAR – Assets included in both the numerator and denominator																															
Loans and advances, debt securities and equity instruments, not held for trading, eligible for GAR calculation	59.28	9.11	2.65	0.67	4.51	0.29	0.02	0.00	0.00	0.01	0.00	0.00	0.00	0.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	0.00	0.00	0.00	60.30	9.13	2.65	0.67	4.51	20.08
Financial Companies	33.04	1.90	0.00	0.66	0.32	0.09	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33.13	1.93	0.00	0.66	0.32	10.64
Credit institutions	33.04	1.90	0.00	0.66	0.32	0.09	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33.13	1.93	0.00	0.66	0.32	10.64
Loans and advances	33.86	1.88	0.00	0.71	0.31	0.09	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33.95	1.92	0.00	0.71	0.31	9.40
Debt securities, including statements on the use of funds	26.77	2.10	0.00	0.24	0.39	0.07	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.84	2.12	0.00	0.24	0.39	1.23
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Other Financial Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which: Investment services companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Of which: Management Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Of which: Insurance companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Non-Financial Companies	54.50	47.29	0.00	2.84	14.68	2.09	0.05	0.00	0.01	0.06	0.00	0.00	0.00	4.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.76	0.00	0.00	0.00	62.88	47.34	0.00	2.84	14.69	2.32
Loans and advances	54.50	47.29	0.00	2.84	14.68	2.09	0.05	0.00	0.01	0.06	0.00	0.00	0.00	4.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.76	0.00	0.00	0.00	62.88	47.34	0.00	2.84	14.69	2.32

TEMPLATE 4: KEY PERFORMANCE INDICATOR OF GAR IN TERMS OF FLOW - CAPEX - 2024

% (compared to total flow of eligible assets)	Disclosure reference date T																															
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BE)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					
		Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total new assets covered
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional adaptive	Of which: facilitators	
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00
Households	100.00	7.47	7.47	0.00	7.47	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	7.47	7.47	0.00	7.47	7.13
Of which: loans secured through residential real property	100.00	7.99	7.99	0.00	7.99	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	7.99	7.99	0.00	7.99	6.66
Of which: building renovation loans	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	0.00	0.00	0.00	0.00	0.21
Of which: loans for vehicles	100.00	0.00	0.00	0.00	0.00																					100.00	0.00	0.00	0.00	0.00	0.26
Local Government Financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Housing finance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained by taking possession: residential and commercial real estate	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.07
Total GAR assets	19.40	2.98	0.87	0.22	1.48	0.09	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.07	0.00	0.00	0.00	19.73	2.99	0.87	0.22	1.48	61.36

TEMPLATE 4: KEY PERFORMANCE INDICATOR OF GAR IN TERMS OF FLOW - CAPEX - 2023

% (compared to total flow of eligible assets)	Disclosure reference date T																													
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: transitional	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: transitional adaptive	Of which: facilitators	Proportion of total new assets covered
GAR – Assets included in both the numerator and denominator																														
Loans and advances, debt securities and equity instruments, not held for trading, eligible for GAR calculation	73.29	5.68	3.54	0.35	3.91	0.16	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73.45	5.72	3.54	0.35	3.91	13.57
Financial Companies	4.46	1.58	1.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.46	1.58	1.58	0.00	0.00	2.84
Credit institutions	4.46	1.58	1.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.46	1.58	1.58	0.00	0.00	2.84
Loans and advances	1.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.42	0.00	0.00	0.00	0.00	2.28
Debt securities, including statements on the use of funds	16.93	8.11	8.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16.93	8.11	8.11	0.00	0.00	0.56
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Other Financial Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which: Investment services companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Of which: Management Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Of which: Insurance companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Non-Financial Companies	39.35	19.32	0.00	3.13	6.30	1.41	0.35	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40.76	19.67	0.00	3.13	6.31	1.50
Loans and advances	39.35	19.32	0.00	3.13	6.30	1.41	0.35	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40.76	19.67	0.00	3.13	6.31	1.50

TEMPLATE 4: KEY PERFORMANCE INDICATOR OF GAR IN TERMS OF FLOW - CAPEX - 2023

% (compared to total flow of eligible assets)	Disclosure reference date T																															
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total new assets covered
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional adaptive	Of which: facilitators	
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00
Households	100.00	4.72	4.72	0.00	4.72	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	4.72	4.72	0.00	4.72	9.23
Of which: loans secured through residential real property	100.00	5.00	5.00	0.00	5.00	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	5.00	5.00	0.00	5.00	8.70
Of which: building renovation loans	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	0.00	0.00	0.00	0.00	0.23
Of which: loans for vehicles	100.00	0.00	0.00	0.00	0.00																					100.00	0.00	0.00	0.00	0.00	0.29
Local Government Financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
Housing finance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
Local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained by taking possession: residential and commercial real estate	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.06
Total GAR assets	14.44	1.11	0.69	0.07	0.77	0.03	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.47	1.12	0.69	0.07	0.77	69.29

TEMPLATE 4: KEY PERFORMANCE INDICATOR OF GAR IN TERMS OF FLOW - TURNOVER - 2024

% (compared to total flow of eligible assets)	Disclosure reference date T																														
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: transitional	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: transitional adaptive	Of which: facilitators	Proportion of total new assets covered
GAR – Assets included in both the numerator and denominator																															
Loans and advances, debt securities and equity instruments, not held for trading, eligible for GAR calculation	56.68	6.13	2.65	0.65	3.97	0.15	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.19	0.00	0.00	0.00	57.54	6.16	2.65	0.65	3.97	20.08
Financial Companies	32.99	1.61	0.00	0.66	0.19	0.11	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33.10	1.66	0.00	0.66	0.19	10.64
Credit institutions	32.99	1.61	0.00	0.66	0.19	0.11	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33.10	1.66	0.00	0.66	0.19	10.64
Loans and advances	33.83	1.59	0.00	0.71	0.19	0.11	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33.94	1.64	0.00	0.71	0.19	9.40
Debt securities, including statements on the use of funds	26.55	1.76	0.00	0.24	0.21	0.08	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.63	1.78	0.00	0.24	0.21	1.23
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Other Financial Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which: Investment services companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Of which: Management Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Of which: Insurance companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Non-Financial Companies	32.22	22.76	0.00	2.63	10.55	0.76	0.02	0.00	0.01	0.03	0.00	0.00	0.00	4.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.62	0.00	0.00	0.00	39.17	22.78	0.00	2.63	10.56	2.32
Loans and advances	32.22	22.76	0.00	2.63	10.55	0.76	0.02	0.00	0.01	0.03	0.00	0.00	0.00	4.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.62	0.00	0.00	0.00	39.17	22.78	0.00	2.63	10.56	2.32

TEMPLATE 4: KEY PERFORMANCE INDICATOR OF GAR IN TERMS OF FLOW - TURNOVER - 2024

% (compared to total flow of eligible assets)	Disclosure reference date T																															
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					
		Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total new assets covered
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional adaptive	Of which: facilitators	
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00
Households	100.00	7.47	7.47	0.00	7.47	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	7.47	7.47	0.00	7.47	7.13
Of which: loans secured through residential real property	100.00	7.99	7.99	0.00	7.99	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	7.99	7.99	0.00	7.99	6.66
Of which: building renovation loans	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	0.00	0.00	0.00	0.00	0.21
Of which: loans for vehicles	100.00	0.00	0.00	0.00	0.00																					100.00	0.00	0.00	0.00	0.00	0.26
Local Government Financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Housing finance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained by taking possession: residential and commercial real estate	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.07
Total GAR assets	18.55	2.01	0.87	0.21	1.30	0.05	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.06	0.00	0.00	0.00	18.83	2.02	0.87	0.21	1.30	61.36

TEMPLATE 4: KEY PERFORMANCE INDICATOR OF GAR IN TERMS OF FLOW - TURNOVER - 2023

% (compared to total flow of eligible assets)	Disclosure reference date T																														
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: transitional	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: facilitators	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)	Of which: statement on use of funds	Of which: transitional adaptive	Of which: facilitators	Proportion of total new assets covered
GAR – Assets included in both the numerator and denominator																															
Loans and advances, debt securities and equity instruments, not held for trading, eligible for GAR calculation	82.53	4.83	3.54	0.32	3.72	0.11	0.09	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82.64	4.92	3.54	0.32	3.73	13.57
Financial Companies	49.76	1.58	1.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49.76	1.58	1.58	0.00	0.00	2.84
Credit institutions	49.76	1.58	1.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49.76	1.58	1.58	0.00	0.00	2.84
Loans and advances	52.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52.64	0.00	0.00	0.00	0.00	2.28
Debt securities, including statements on the use of funds	37.88	8.11	8.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37.88	8.11	8.11	0.00	0.00	0.56
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Other Financial Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which: Investment services companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Of which: Management Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Of which: Insurance companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Non-Financial Companies	37.23	11.63	0.00	2.92	4.67	1.01	0.84	0.00	0.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38.24	12.47	0.00	2.92	4.73	1.50
Loans and advances	37.23	11.63	0.00	2.92	4.67	1.01	0.84	0.00	0.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38.24	12.47	0.00	2.92	4.73	1.50

TEMPLATE 4: KEY PERFORMANCE INDICATOR OF GAR IN TERMS OF FLOW - TURNOVER - 2023

% (compared to total flow of eligible assets)	Disclosure reference date T																															
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)	Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total new assets covered
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional adaptive	Of which: facilitators	
Debt securities, including statements on the use of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00
Households	100.00	4.72	4.72	0.00	4.72	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	4.72	4.72	0.00	4.72	9.23
Of which: loans secured through residential real property	100.00	5.00	5.00	0.00	5.00	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	5.00	5.00	0.00	5.00	8.70
Of which: building renovation loans	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00									100.00	0.00	0.00	0.00	0.00	0.23
Of which: loans for vehicles	100.00	0.00	0.00	0.00	0.00																					100.00	0.00	0.00	0.00	0.00	0.29
Local Government Financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Housing finance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained by taking possession: residential and commercial real estate	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.06
Total GAR assets	16.25	0.95	0.69	0.06	0.73	0.02	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16.27	0.97	0.69	0.06	0.73	69.29

TEMPLATE 5: KEY PERFORMANCE INDICATOR FOR OFF-BALANCE SHEET EXPOSURE - CAPEX (STOCK) - 2024																														
% (compared to total admissible off-balance sheet assets)	Disclosure reference date T																													
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				
		Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional/adaptive	Of which: facilitators
Financial guarantees (key performance indicator for financial guarantees)	0.83	0.39	0	0.01	0.11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.83	0.39	0.00	0.01	0.11
Assets under management (key performance indicator of assets under	18.37	4.16	0.00	0.32	1.79	0.20	0.01	0.00	0.00	0.01	0.00	0.00	0.00	0.31	0.01	0.00	0.00	0.29	0.01	0.00	0.00	0.02	0.00	0.00	0.00	19.20	4.19	0.00	0.32	1.79

TEMPLATE 5: KEY PERFORMANCE INDICATOR FOR OFF-BALANCE SHEET EXPOSURE - CAPEX (STOCK) - 2023																														
% (compared to total admissible off-balance sheet assets)	Disclosure reference date T																													
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				
		Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional/adaptive	Of which: facilitators
Financial guarantees (key performance indicator for financial guarantees)	0.23	0.05	0	0	0.02	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.23	0.05	0.00	0.00	0.02
Assets under management (key performance indicator of assets under	1.39	0.29	0.00	0.02	0.13	0.50	0.14	0.00	0.08	0.00	0.00	0.00	0.00	0.09	0.00	0.00	0.00	0.45	0.14	0.00	0.08	0.45	0.14	0.00	0.08	2.88	0.71	0.00	0.02	0.37

TEMPLATE 5: KEY PERFORMANCE INDICATOR FOR OFF-BALANCE SHEET EXPOSURE - TURNOVER (STOCK) - 2024																														
% (compared to total admissible off-balance sheet assets)	Disclosure reference date T																													
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)			Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)			Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				
		Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional/adaptive	Of which: facilitators
Financial guarantees (key performance indicator for financial guarantees)	0.38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.38	0.00	0.00	0.00	0.00
Assets under management (key performance indicator of assets under	20.72	3.26	0.00	0.20	1.64	1.22	0.04	0.00	0.02	0.02	0.00	0.00	2.99	0.01	0.00	0.00	1.43	0.01	0.00	0.00	0.20	0.00	0.00	0.00	26.58	3.32	0.00	0.20	1.66	

TEMPLATE 5: KEY PERFORMANCE INDICATOR FOR OFF-BALANCE SHEET EXPOSURE - TURNOVER (STOCK) - 2023																															
% (compared to total admissible off-balance sheet assets)	Disclosure reference date T																														
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				
		Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators				Of which: statement on use of funds	Of which: transitional/adaptive	Of which: facilitators
Financial guarantees (key performance indicator for financial guarantees)	0.15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.15	0.00	0.00	0.00	0.00
Assets under management (key performance indicator of assets under	3.39	0.15	0.00	0.01	0.08	2.04	0.08	0.00	0.05	0.01	0.00	0.00	0.00	1.90	0.00	0.00	0.00	1.97	0.07	0.00	0.04	0.83	0.07	0.00	0.04	10.14	0.37	0.00	0.01	0.21

TEMPLATE 5: KEY PERFORMANCE INDICATOR FOR OFF-BALANCE SHEET EXPOSURE - CAPEX (FLOW) - 2024																															
% (compared to total admissible off-balance sheet assets)	Disclosure reference date T																														
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				
		Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			
		Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional/adaptive	Of which: facilitators	
Financial guarantees (key performance indicator for financial guarantees)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00
Assets under management (key performance indicator of assets under	16.19	0.00	0.00	0.00	0.00	0.23	0.01	0.00	0.00	0.02	0.00	0.00	0.00	0.30	0.01	0.00	0.00	0.46	0.01	0.00	0.00	0.05	0.00	0.00	0.00	17.25	0.03	0.00	0.00	0.00

TEMPLATE 5: KEY PERFORMANCE INDICATOR FOR OFF-BALANCE SHEET EXPOSURE - CAPEX (FLOW) - 2023

% (compared to total admissible off-balance sheet assets)	Disclosure reference date T																													
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				
		Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			
			Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional/adaptive	Of which: facilitators
Financial guarantees (key performance indicator for financial guarantees)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00
Assets under management (key performance indicator of assets under	14.93	3.95	0.00	0.20	1.44	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.15	3.95	0.00	0.20	1.44

TEMPLATE 5: KEY PERFORMANCE INDICATOR FOR OFF-BALANCE SHEET EXPOSURE - TURNOVER (FLOW) - 2024

% (compared to total admissible off-balance sheet assets)	Disclosure reference date T																													
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				
		Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			
		Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional/adaptive	Of which: facilitators	
Financial guarantees (key performance indicator for financial guarantees)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00
Assets under management (key performance indicator of assets under	17.20	0.00	0.00	0.00	0.00	0.89	0.03	0.00	0.01	0.02	0.00	0.00	0.00	2.91	0.01	0.00	0.00	1.30	0.01	0.00	0.00	0.18	0.00	0.00	0.00	22.50	0.05	0.00	0.00	0.01

TEMPLATE 5: KEY PERFORMANCE INDICATOR FOR OFF-BALANCE SHEET EXPOSURE - TURNOVER (FLOW) - 2023

% (compared to total admissible off-balance sheet assets)	Disclosure reference date T																													
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WMR)				Circular economy (CE)				Contamination (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
	Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)					Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				Proportion of total assets covered that finance sectors relevant to the taxonomy (Taxonomy-eligible)				
		Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)				Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)					Proportion of total assets covered that finance sectors relevant to the taxonomy (that conform to the Taxonomy)			
		Of which: statement on use of funds	Of which: transitional	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: facilitators			Of which: statement on use of funds	Of which: transitional/adaptive	Of which: facilitators
Financial guarantees (key performance indicator for financial guarantees)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00
Assets under management (key performance indicator of assets under	15.62	2.89	0.00	0.09	1.54	1.12	0.01	0.00	0.00	0.01	0.00	0.00	0.00	1.08	0.00	0.00	0.00	0.89	0.00	0.00	0.00	0.08	0.00		0.00	18.80	2.90	0.00	0.09	1.54

Annex III - Delegated Regulation (UE) 2022/1214.Standardized templates for the dissemination of eligibility and alignment information on nuclear power and fossil gas

TEMPLATE 1: NUCLEAR POWER AND FOSSIL GAS ACTIVITIES

Row	Nuclear energy activities	YES/NO
1	The company conducts, finances or has exposures to research, development, demonstration and deployment of innovative power generation facilities that produce energy from nuclear processes with minimal fuel cycle waste.	NO
2	The company undertakes, finances or has exposures to the construction and safe operation of new nuclear facilities to produce electricity or process heat, including for urban heating purposes or industrial processes such as hydrogen production, as well as their safety upgrades, using the best available technologies.	NO
3	The company conducts, finances or has exposures to the safe operation of existing nuclear facilities that produce electricity or process heat, including for urban heating purposes or industrial processes such as the production of hydrogen from nuclear energy, as well as their safety upgrades.	YES
	Fossil gas activities	
4	The company carries out, finances or has exposures to the construction or operation of power generation facilities that produce electricity from gaseous fossil fuels.	YES
5	The company carries out, finances or has exposures to the construction, renovation and operation of combined heat/cold and power generation facilities using gaseous fossil fuels.	YES
6	The company carries out, finances or has exposures to the construction, renovation and operation of heat generation facilities that produce heat/cooling from gaseous fossil fuels.	NO

TEMPLATE 2 - TAXONOMY-COMPLIANT ECONOMIC ACTIVITIES (DENOMINATOR) - TURNOVER - 2024							
Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and as percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.26 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
2	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.27 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
3	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.28 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
4	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.29 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
5	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.30 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
6	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.31 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
7	Amount and proportion of other taxonomy-compliant economic activities not mentioned in rows 1 to 6 in the denominator of the applicable KPI	2,003	2.97	2,000	2.96	3	0.01
8	**Total applicable KPI**	**2,003**	**2.97**	**2,000**	**2.96**	**3**	**0.01**

TEMPLATE 2 - TAXONOMY-COMPLIANT ECONOMIC ACTIVITIES (DENOMINATOR) - TURNOVER - 2023							
Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and as percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.26 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
2	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.27 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
3	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.28 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
4	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.29 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
5	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.30 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
6	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.31 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
7	Amount and proportion of other taxonomy-compliant economic activities not mentioned in rows 1 to 6 in the denominator of the applicable KPI	1,242	2.02	1,229	2.00	13	0.02
8	**Total applicable KPI**	**1,242**	**2.02**	**1,229**	**2.00**	**13**	**0.02**

TEMPLATE 2.1 - TAXONOMY-COMPLIANT ECONOMIC ACTIVITIES (DENOMINATOR) - CAPEX - 2024							
Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and as percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.26 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
2	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.27 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
3	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.28 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
4	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.29 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
5	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.30 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
6	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.31 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
7	Amount and proportion of other taxonomy-compliant economic activities not mentioned in rows 1 to 6 in the denominator of the applicable KPI	2,421	3.59	2,418	3.58	3	0.01
8	**Total applicable KPI**	**2,421**	**3.59**	**2,418**	**3.58**	**3**	**0.01**

TEMPLATE 2.1 - TAXONOMY-COMPLIANT ECONOMIC ACTIVITIES (DENOMINATOR) - CAPEX - 2023							
Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and as percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.26 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
2	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.27 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
3	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.28 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
4	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.29 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
5	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.30 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
6	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.31 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
7	Amount and proportion of other taxonomy-compliant economic activities not mentioned in rows 1 to 6 in the denominator of the applicable KPI	1,717	3.00	1,709	2.78	8	0.01
8	**Total applicable KPI**	**1,717**	**3.00**	**1,709**	**2.78**	**8**	**0.01**

TEMPLATE 3 - TAXONOMY-COMPLIANT ECONOMIC ACTIVITIES (NUMERATOR) - TURNOVER - 2024							
Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and as percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.26 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
2	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.27 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
3	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.28 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
4	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.29 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
5	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.30 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
6	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.31 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
7	Amount and proportion of other taxonomy-compliant economic activities not mentioned in rows 1 to 6 in the denominator of the applicable KPI	2,003	2.97	2,000	2.96	3	0.01
8	**Total applicable KPI**	**2,003**	**2.97**	**2,000**	**2.96**	**3**	**0.01**

TEMPLATE 3 - TAXONOMY-COMPLIANT ECONOMIC ACTIVITIES (NUMERATOR) - TURNOVER - 2023							
Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and as percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.26 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
2	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.27 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
3	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.28 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
4	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.29 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
5	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.30 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
6	Amount and proportion of the economic activity that complies with the taxonomy referred to in Section 4.31 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
7	Amount and proportion of other taxonomy-compliant economic activities not mentioned in rows 1 to 6 in the denominator of the applicable KPI	1,242	100.00	1,229	98.97	13	0.97
8	**Total applicable KPI**	**1,242**	**100.00**	**1,229**	**98.97**	**13**	**0.97**

TEMPLATE 3.1 - TAXONOMY-COMPLIANT ECONOMIC ACTIVITIES (NUMERATOR) - CAPEX - 2024							
Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and as percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of the economic activity that complies with the taxonomy referred to in section 4.26 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0	0.00	0	0.00	0	0.00
2	Amount and proportion of the economic activity that complies with the taxonomy referred to in section 4.27 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0	0.00	0	0.00	0	0.00
3	Amount and proportion of the economic activity that complies with the taxonomy referred to in section 4.28 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0	0.00	0	0.00	0	0.00
4	Amount and proportion of the economic activity that complies with the taxonomy referred to in section 4.29 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0	0.00	0	0.00	0	0.00
5	Amount and proportion of the economic activity that complies with the taxonomy referred to in section 4.30 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0	0.00	0	0.00	0	0.00
6	Amount and proportion of the economic activity that complies with the taxonomy referred to in section 4.31 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0	0.00	0	0.00	0	0.00
7	Amount and proportion of other economic activities that conform to the taxonomy not mentioned in rows 1 to 6 in the numerator of the applicable KPI	2,421	100.00	2,418	99.87	3	0.13
8	**Total applicable KPI**	**2,421**	**100.00**	**2,418.00**	**99.87**	**3**	**0.13**

TEMPLATE 3.1 - TAXONOMY-COMPLIANT ECONOMIC ACTIVITIES (NUMERATOR) - CAPEX - 2023							
Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and as percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of the economic activity that complies with the taxonomy referred to in section 4.26 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0	0.00	0	0.00	0	0.00
2	Amount and proportion of the economic activity that complies with the taxonomy referred to in section 4.27 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0	0.00	0	0.00	0	0.00
3	Amount and proportion of the economic activity that complies with the taxonomy referred to in section 4.28 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0	0.00	0	0.00	0	0.00
4	Amount and proportion of the economic activity that complies with the taxonomy referred to in section 4.29 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0	0.00	0	0.00	0	0.00
5	Amount and proportion of the economic activity that complies with the taxonomy referred to in section 4.30 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0	0.00	0	0.00	0	0.00
6	Amount and proportion of the economic activity that complies with the taxonomy referred to in section 4.31 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0	0.00	0	0.00	0	0.00
7	Amount and proportion of other economic activities that conform to the taxonomy not mentioned in rows 1 to 6 in the numerator of the applicable KPI	1,717	2.79	1,709	2.78	8	0.01
8	**Total applicable KPI**	**1,717**	**2.79**	**1,709**	**2.78**	**8**	**0.01**

TEMPLATE 4 - ECONOMIC ACTIVITIES ELIGIBLE ACCORDING TO THE TAXONOMY BUT NOT TAXONOMY COMPLIANT - TURNOVER - 2024							
Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and as percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.26 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
2	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.27 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
3	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.28 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
4	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.29 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	21	0.03	21	0.03	0	0.00
5	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.30 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	1	0.00	1	0.00	0	0.00
6	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.31 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
7	Amount and proportion of other economic activities eligible according to the taxonomy but not conforming to the taxonomy not mentioned in rows 1 to 6 above in the denominator of the applicable KPI	31,164	46.16	31,140	46.12	24	0.04
8	Amount and proportion of economic activities eligible under the taxonomy but not conforming to the taxonomy in the denominator of the applicable KPI	31,186	46.19	31,162	46.15	24	0.04

TEMPLATE 4 - ECONOMIC ACTIVITIES ELIGIBLE ACCORDING TO THE TAXONOMY BUT NOT TAXONOMY COMPLIANT - TURNOVER - 2023							
Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and as percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.26 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
2	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.27 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
3	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.28 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
4	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.29 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	109	0.18	109	0.18	0	0.00
5	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.30 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	3	0.00	3	0.00	0	0.00
6	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.31 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
7	Amount and proportion of other economic activities eligible according to the taxonomy but not conforming to the taxonomy not mentioned in rows 1 to 6 above in the denominator of the applicable KPI	32,964	53.54	32,925	53.47	39	0.06
8	Amount and proportion of economic activities eligible under the taxonomy but not conforming to the taxonomy in the denominator of the applicable KPI	33,076	53.72	33,037	53.65	39	0.06

TEMPLATE 4.1 - ECONOMIC ACTIVITIES ELIGIBLE ACCORDING TO TAXONOMY BUT NOT TAXONOMY COMPLIANT - CAPEX - 2024							
Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and as percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.26 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
2	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.27 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
3	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.28 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
4	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.29 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	8	0.01	8	0.01	0	0.00
5	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.30 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	2	0.00	2	0.00	0	0.00
6	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.31 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
7	Amount and proportion of other economic activities eligible according to the taxonomy but not conforming to the taxonomy not mentioned in rows 1 to 6 above in the denominator of the applicable KPI	31,186	46.19	31,157	46.15	29	0.04
8	Amount and proportion of economic activities eligible under the taxonomy but not conforming to the taxonomy in the denominator of the applicable KPI	31,196	46.20	31,167	46.16	29	0.04

TEMPLATE 4.1 - ECONOMIC ACTIVITIES ELIGIBLE ACCORDING TO TAXONOMY BUT NOT TAXONOMY COMPLIANT - CAPEX - 2023							
Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and as percentages)					
		(CCM + CCA)		Climate change mitigation		Climate change adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.26 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
2	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.27 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
3	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.28 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
4	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.29 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	17	0.03	17	0.03	0	0.00
5	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.30 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	4	0.01	4	0.01	0	0.00
6	Amount and proportion of the economic activity eligible under the taxonomy but not conforming to the taxonomy referred to in section 4.31 of Annexes I and II of the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00	0	0.00	0	0.00
7	Amount and proportion of other economic activities eligible according to the taxonomy but not conforming to the taxonomy not mentioned in rows 1 to 6 above in the denominator of the applicable KPI	32,299	52.46	32,275	52.42	24,284	0.04
8	Amount and proportion of economic activities eligible under the taxonomy but not conforming to the taxonomy in the denominator of the applicable KPI	32,320	52.50	32,295	52.46	24,284	0.04

TEMPLATE 5 - INELIGIBLE ECONOMIC ACTIVITIES ACCORDING TO TAXONOMY - TURNOVER - 2024			
Row	Nuclear energy activities	Amount	Percentage
1	Amount and proportion of the economic activity referred to in Row 1 of Template 1 that is not eligible according to the taxonomy under Section 4.26 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00
2	Amount and proportion of the economic activity referred to in Row 2 of Template 1 that is not eligible according to the taxonomy under Section 4.27 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00
3	Amount and proportion of the economic activity referred to in Row 3 of Template 1 that is not eligible according to the taxonomy under Section 4.28 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	28	0.04
4	Amount and proportion of the economic activity referred to in Row 4 of Template 1 that is not eligible according to the taxonomy under Section 4.29 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	11	0.02
5	Amount and proportion of the economic activity referred to in Row 5 of Template 1 that is not eligible according to the taxonomy under Section 4.30 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00
6	Amount and proportion of the economic activity referred to in Row 6 of Template 1 that is not eligible according to the taxonomy under Section 4.31 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00
7	Amount and proportion of other economic activities not eligible according to taxonomy not mentioned in Rows 1 to 6 above in the denominator of the applicable KPI	34,153	50.58
8	Total amount and proportion of ineligible economic activities according to taxonomy in the denominator of the applicable KPI	34,192	50.64

TEMPLATE 5 - INELIGIBLE ECONOMIC ACTIVITIES ACCORDING TO TAXONOMY - TURNOVER - 2023			
Row	Nuclear energy activities	Amount	Percentage
1	Amount and proportion of the economic activity referred to in Row 1 of Template 1 that is not eligible according to the taxonomy under Section 4.26 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00
2	Amount and proportion of the economic activity referred to in Row 2 of Template 1 that is not eligible according to the taxonomy under Section 4.27 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00
3	Amount and proportion of the economic activity referred to in Row 3 of Template 1 that is not eligible according to the taxonomy under Section 4.28 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	11	0.02
4	Amount and proportion of the economic activity referred to in Row 4 of Template 1 that is not eligible according to the taxonomy under Section 4.29 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	13	0.02
5	Amount and proportion of the economic activity referred to in Row 5 of Template 1 that is not eligible according to the taxonomy under Section 4.30 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00
6	Amount and proportion of the economic activity referred to in Row 6 of Template 1 that is not eligible according to the taxonomy under Section 4.31 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00
7	Amount and proportion of other economic activities not eligible according to taxonomy not mentioned in Rows 1 to 6 above in the denominator of the applicable KPI	27,211	44.19
8	Total amount and proportion of ineligible economic activities according to taxonomy in the denominator of the applicable KPI	27,235	44.23

TEMPLATE 5.1 - INELIGIBLE ECONOMIC ACTIVITIES ACCORDING TO TAXONOMY - CAPEX - 2024			
Row	Nuclear energy activities	Amount	Percentage
1	Amount and proportion of the economic activity referred to in Row 1 of Template 1 that is not eligible according to the taxonomy under Section 4.26 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00
2	Amount and proportion of the economic activity referred to in Row 2 of Template 1 that is not eligible according to the taxonomy under Section 4.27 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00
3	Amount and proportion of the economic activity referred to in Row 3 of Template 1 that is not eligible according to the taxonomy under Section 4.28 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	22	0.03
4	Amount and proportion of the economic activity referred to in Row 4 of Template 1 that is not eligible according to the taxonomy under Section 4.29 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	7	0.01
5	Amount and proportion of the economic activity referred to in Row 5 of Template 1 that is not eligible according to the taxonomy under Section 4.30 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00
6	Amount and proportion of the economic activity referred to in Row 6 of Template 1 that is not eligible according to the taxonomy under Section 4.31 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00
7	Amount and proportion of other economic activities not eligible according to taxonomy not mentioned in Rows 1 to 6 above in the denominator of the applicable KPI	33,731	49.96
8	Total amount and proportion of ineligible economic activities according to taxonomy in the denominator of the applicable KPI	33,760	50.00

TEMPLATE 5.1 - INELIGIBLE ECONOMIC ACTIVITIES ACCORDING TO TAXONOMY - CAPEX - 2023			
Row	Nuclear energy activities	Amount	Percentage
1	Amount and proportion of the economic activity referred to in Row 1 of Template 1 that is not eligible according to the taxonomy under Section 4.26 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00
2	Amount and proportion of the economic activity referred to in Row 2 of Template 1 that is not eligible according to the taxonomy under Section 4.27 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00
3	Amount and proportion of the economic activity referred to in Row 3 of Template 1 that is not eligible according to the taxonomy under Section 4.28 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	14	0.02
4	Amount and proportion of the economic activity referred to in Row 4 of Template 1 that is not eligible according to the taxonomy under Section 4.29 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	8	0.01
5	Amount and proportion of the economic activity referred to in Row 5 of Template 1 that is not eligible according to the taxonomy under Section 4.30 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00
6	Amount and proportion of the economic activity referred to in Row 6 of Template 1 that is not eligible according to the taxonomy under Section 4.31 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	0	0.00
7	Amount and proportion of other economic activities not eligible according to taxonomy not mentioned in Rows 1 to 6 above in the denominator of the applicable KPI	27,493	44.65
8	Total amount and proportion of ineligible economic activities according to taxonomy in the denominator of the applicable KPI	27,516	44.68

Annex IV - Asset Manager Template

Annex IV. Asset Manager Template (data corresponding to fiscal year 2023)		
Activities that conform to the taxonomy, provided that the assessment of social safeguards and absence of significant harm is positive:		
1) Climate change mitigation		
Turnover (%):	Transition activities (%)	0.13%
3.21%	Facilitating activities (%)	2.15%
CapEx (%)	Transition activities (%)	0.27%
3.34%	Facilitating activities (%)	1.45%
2) Climate change adaptation		
Turnover (%):	Transition activities (%)	0.00%
0.01%	Facilitating activities (%)	0.01%
CapEx (%)	Transition activities (%)	0.00%
0.00%	Facilitating activities (%)	0.00%
3) Sustainable use and protection of water and marine resources		
Turnover (%):	Transition activities (%)	0.00%
0.00%	Facilitating activities (%)	0.00%
CapEx (%)	Transition activities (%)	0.00%
0.00%	Facilitating activities (%)	0.00%
4) Transition to a circular economy		
Turnover (%):	Transition activities (%)	0.00%
0.00%	Facilitating activities (%)	0.00%
CapEx (%)	Transition activities (%)	0.00%
0.00%	Facilitating activities (%)	0.00%
5) Pollution prevention and control		
Turnover (%):	Transition activities (%)	0.00%
0.00%	Facilitating activities (%)	0.00%
CapEx (%)	Transition activities (%)	0.00%
0.00%	Facilitating activities (%)	0.00%
6) Biodiversity and ecosystem protection and recovery		
Turnover (%):	Transition activities (%)	0.00%
0.00%	Facilitating activities (%)	0.00%
CapEx (%)	Transition activities (%)	0.00%
0.00%	Facilitating activities (%)	0.00%

Annex V - Follow-up on Task Force On Climate-Related Financial Disclosures (TCFD) recommendations (GRI 2-28)

An effective and reliable disclosure policy is essential, both from the perspective of the financial institutions themselves and from that of the markets and the recipients of the financing and investment they channel, including for the exercise of their functions by the public authorities.

Particularly with regard to the financial risk associated with climate change, the general framework for dissemination of the entities must move from the static to the dynamic, particularly if the strategic importance attributed to sustainability by financial entities, and by Unicaja in particular, is taken into consideration.

The recommendations on climate disclosures of the Task Force on Climate-related Financial Disclosures (TCFD) of the Financial Stability Board have become the global standard for climate disclosures.

In this regard, the Guidelines on Non-Financial Reporting: Supplement on Climate-Related Information (2019) of the European Commission, which complement Directive 2014/95/EU, accept its guiding nature. The European Central Bank, according to the Guidance on climate-related and environmental risks (2020), also explicitly refers to TCFD recommendations (supervisory Expectation no. 13.4, in particular)[13].

In order to avoid repetition, and to provide the necessary background with the greatest clarity and specificity, the following table shows the sections of this Statement and the corporate website, as well as other corporate documents, that can be used to learn about the current positioning and effective management of climate risk in the Unicaja Group, including a mention of the metrics and objectives.

Category	TCFD Recommendations	References
Governance	a) Describe the board's monitoring of climate-related risks and opportunities. b) Describe management's role in assessing and managing climate-related risks and opportunities.	▶ ESRS 2 GOV-1, GOV-2, and GOV-3. Section of the Report: 1.2. Governance
Strategy	a) Describe the climate-related risks and opportunities identified by the organization in the short-, medium- and long-term. b) Describe the impact of climate-related risks and opportunities on the organization's activities, strategy and financial planning. c) Describe the resilience of the organization's strategy, taking into account different climate scenarios, including a scenario of 2°C or less.	▶ ESRS 2 SBM-3, IRO-1, and IRO-2. Section of the Report: ESRS 2, 1.3 Strategy and 1.4. Management of IROs. ▶ ESRS E1-1, E1-2, E1-3, E1-4, E1-9. Section of the Report: 2.1.2. Strategy, 2.1.3. Management of IROs, 2.1.4. Parameters and goals
Risk Management	a) Describe the organization's processes for identifying and assessing climate-related risks. b) Describe the organization's processes for managing climate-related risks. c) Describe how the processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	▶ ESRS 2 IRO-1 Section of the Report: ESRS 2, 1.4 Management of IROs. ▶ ESRS E1-1, E1-2, E1-3, E1-4, E1-9. Section of the Report: 2.1.2. Strategy, 2.1.3. Management of IROs, 2.1.4. Parameters and goals

[13] "Banks are expected to disclose financially significant climate-related risks in accordance with the European Commission's Guidelines on non-financial reporting: Supplement on climate-related information. The Supplement includes the recommendations of the TCFD and provides guidance under the Non-Financial Disclosure Directive. The information that entities are expected to make public revolves around five key aspects: the business model, due diligence policies and processes, results, risks and their management, and key performance indicators (KPIs)."

Category	TCFD Recommendations	References
Metrics and objectives	a) Set out the metrics used by the organization to assess climate-related risks and opportunities in accordance with its strategy and risk management process. Describe the organization's processes for managing climate-related risks. b) State the Scope 1, Scope 2 and, if applicable, Scope 3 greenhouse gas emissions and the corresponding risks. c) Describe the objectives used by the organization to manage climate-related risks and opportunities and the results obtained with respect to these objectives.***	▶ ESRS E1-4, E1-6, E1-8, E1-9, E1-16, E1-17. Section of the Report:, 2.1.4. Parameters and goals* **Disclosure requirements in relation to ESRS 2 GOV-3.*

*All disclosure required by the TCFD on aspects of Governance, Strategy, Risk Management, Metrics, and Goals are covered in ESRS E1.

Glossary

- AIAF - Association of Intermediaries of Financial Assets
- RWAs - Risk-Weighted Assets
- TAA - Temporary Acquisition of Assets
- ECB – European Central Bank
- BCBS - Basel Committee on Banking Supervision
- BdE - Bank of Spain
- CapEx - Capital Expenditure
- CBP - Code of Best Practices
- CCCA - Collective Commitment to Climate Action
- CDP – Carbon Disclosure Project
- CECA - Spanish Confederation of Savings Banks
- CESICA - Independent trade union of the financial sector
- CET1 - Common Equity Tier 1
- CIC - Confederation of Managers and Professionals
- CNMV - Spanish Securities Market Commission
- COAP - Assets and Liabilities Committee
- COP - Conference of the Parties (UN Climate Change)
- CRO - Chief Risk Officer
- CSRD - Corporate Sustainability Reporting Directive
- CSDDD - Corporate Sustainability Due Diligence Directive
- GM - General Management
- EAD - Exposure at Default
- EBA - European Banking Authority
- EFRAG - European Financial Reporting Advisory Group
- NFIS - Non-Financial Information Statement
- EIR - Effective Interest Rate
- ESG - Environmental, Social, and Governance
- ESMA - European Securities and Markets Authority

- ESRS - European Sustainability Reporting Standards
- EWI - Early Warning Indicator
- FSB - Financial Stability Board
- FTEs - Full Time Employees
- IF - Investment Fund
- GBP - Green Bond Principles
- GDPR - General Data Protection Regulation (General Data Protection Regulation)
- GHG - Greenhouse Gases
- GHG - Greenhouse Gases
- GL - Guideline
- GRI - Global Reporting Initiative
- HFCs - Hydrofluorocarbons
- ACGR - Annual Corporate Governance Report
- ICAAP - Internal Capital Adequacy Assessment Process
- ICAC - Spanish Institute of Accounting and Auditing
- ICMA - International Capital Market Association
- IG - Implementation Guide
- ILAAP - Internal Liquidity Adequacy Assessment Process
- IPCC - Intergovernmental Panel on Climate Change
- IROs - Incidents, Risks, and Opportunities
- IRB - Internal Ratings-Based
- IRM - Identification of Material Risks
- IPR - Information of Prudential Relevance
- ISSB - International Sustainability Standards Board
- KPI - Key Performance Indicator
- LGD - Loss Given Default
- LTC - Loan to Cost
- LTV – Loan to Value

- GBF - Green Bond Framework
- MITECO - Ministry for Ecological Transition and the Demographic Challenge
- MREL - Minimum Requirement for own funds and Eligible Liabilities
- NBCA - New Basel Capital Accord
- ESRS - European Sustainability Reporting Standards
- NGFS - Network for Greening the Financial System
- IFRS 8 - International Financial Reporting Standard 8
- NFRD - Non-Financial Reporting Directive
- NPS - Net Promoter Score
- NZBA - Net-Zero Banking Alliance
- OECD - Organisation for Economic Co-operation and Development
- SDGs - Sustainable Development Goals
- OpEx - Operational Expenditure
- UN - United Nations
- PRB - Principles of Responsible Banking
- PCAF - Partnership for Carbon Accounting Financials
- PESTEL - Analysis of Political, Economic, Social, Technological, Ecological and Legal Factors
- PD - Probability of Default
- PSD2 - Payment Services Directive 2
- RAF - Risk Appetite Framework
- GDPR - General Data Protection Regulation
- C&E risks: Climate and Environmental Risks
- RTS - Regulatory Technical Standards
- SBM - Sustainability Business Model
- SCIIF - System of Internal Control over Financial Reporting
- SCIINF - System of Internal Control over Non-Financial Information
- SCIIS - Sustainability Control Information System
- SMB - Sustainability Management Board
- SREP - Supervisory Review and Evaluation Process

- SSM - Single Supervisory Mechanism
- TCFD - Task Force on Climate-related Financial Disclosures
- UNEP FI - United Nations Environment Program Finance Initiative
- VaR - Value at Risk

Unicaja Banco, S.A. and subsidiaries

Limited Assurance Report Issued by an Assurance Provider on the Consolidated Non-Financial Information Statement (NFIS) and Sustainability Reporting

31 December 2024

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

KPMG Auditores, S.L.
Paseo de la Castellana, 259C
28046 Madrid

Limited Assurance Report Issued by an Assurance Provider on the Consolidated Non-Financial Information Statement and Sustainability Reporting of Unicaja Banco, S.A. and subsidiaries for 2024

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

To the shareholders of Unicaja Banco, S.A.

Limited Assurance Conclusion

Pursuant to article 49 of the Spanish Code of Commerce, we have performed a limited assurance review of the Consolidated Non-Financial Information Statement (hereinafter NFIS) of Unicaja Banco, S.A. (hereinafter the Entity) and its subsidiaries (hereinafter the Group) for the year ended 31 December 2024, which forms part of the consolidated Directors' Report of the Group.

The content of the NFIS includes additional information to that required by prevailing mercantile legislation concerning non-financial information, specifically including the sustainability reporting prepared by the Group for the year ended 31 December 2024 (hereinafter the sustainability reporting) in accordance with Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 as regards corporate sustainability reporting (CSRD). This sustainability reporting has also been subject to limited assurance review.

Based on the procedures conducted and the evidence we have obtained, no issues have come to our attention that would lead us to believe that:

a) the Group's Non-Financial Information Statement for the year ended 31 December 2024 has not been prepared, in all material respects, in accordance with the contents included in prevailing mercantile legislation and with the European Sustainability Reporting Standards (ESRS) or other criteria in accordance with each subject matter in the table "*GRI Index and information requested under Law 11/2018 of 28 December 2018, linked to the GRI standards, and article 8 of the EU Environmental taxonomy regulation*" of the aforementioned statement;

b) the sustainability reporting as a whole has not been prepared, in all material respects, in accordance with the sustainability reporting framework applied by the Group and identified in the accompanying note "*1.1.2. Basis for presentation of the sustainability report*", including:
   - That the description provided of the process to identify the sustainability reporting included in note "*1.4. Management of impacts, risks and opportunities (IROs)*" is consistent with the process in place and that it identifies the material information to be disclosed in accordance with the requirements of the ESRS.

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- Compliance with the ESRS.
- Compliance of the disclosure requirements, included in subsection "*2.6. Disclosures pursuant to Article 8 of EU Environmental taxonomy regulation*" of the environmental section of the sustainability reporting with article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment.

Basis for Conclusion

We have performed our limited assurance engagement in accordance with generally accepted professional standards applicable in Spain and specifically with the guidelines contained in the Revised Guidelines 47 and 56 issued by the Spanish Institute of Registered Auditors on assurance engagements on non-financial information and considering the content of the note published by the ICAC on 18 December 2024 (hereinafter generally accepted professional standards).

The procedures applied in a limited assurance engagement are less extensive compared to those required in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the level of assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under those standards are described in more detail in the Responsibilities of the assurance provider section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including international independence standards) of the International Ethics Standards Board for Accountants (IESBA Code of Ethics), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1 (ISQM 1), which requires a quality management system to be designed, implemented and operated that includes policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Directors' Responsibilities

The preparation of the NFIS included in the consolidated directors' report of the Group, and the content thereof, is the responsibility of the Directors of Unicaja Banco, S.A. The NFIS has been prepared in accordance with prevailing mercantile legislation and the selected ESRS and other criteria described in accordance with each subject matter in the table "*GRI Index and information requested under Law 11/2018 of 28 December 2018, linked to the GRI standards, and article 8 of the EU Environmental taxonomy regulation*" of the aforementioned statement.

This responsibility also encompasses the design, implementation and maintenance of internal control deemed necessary to ensure that the NFIS is free from material misstatement, whether due to fraud or error.

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The Directors of Unicaja Banco, S.A. are also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the NFIS was obtained.

In relation to sustainability reporting, the entity's Directors are responsible for developing and implementing a process to identify the information to be included in sustainability reporting in accordance with the CSRD, the ESRS and article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 and for disclosing information about this process in the sustainability disclosures themselves in note "*1.4. Management of impacts, risks and opportunities (IROs)*". This responsibility includes:

- Understanding the context in which the Group's business activities and relationships are conducted, and its stakeholders, in relation to the Group's impact on people and the environment;
- Identifying actual and potential impacts (both negative and positive), and any risks and opportunities that might affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to financing and the cost of capital in the short, medium or long term;
- Evaluating the materiality of the impacts, risks and opportunities identified;
- Making assumptions and estimates that are reasonable in the circumstances.

The Directors are also responsible for the preparation of sustainability reporting, including the information identified by the process, in accordance with the sustainability reporting framework applied, including compliance with the CSRD, compliance with the ESRS and compliance with the disclosure requirements included in subsection "*2.6. Disclosures pursuant to Article 8 of the EU Environmental taxonomy regulation*" of the environmental section of the sustainability reporting with article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment.

This responsibility includes:

- Designing, implementing and maintaining such internal control as the Directors determine is relevant to enable the preparation of sustainability reporting that is free from material misstatement, whether due to fraud or error.
- Selecting and applying appropriate methods for sustainability reporting and making assumptions and estimates that are reasonable in the circumstances for specific disclosures.

Inherent Limitations in the Preparation of the Information

In accordance with the ESRS, the entity's Directors are required to prepare prospective information based on assumptions, which are to be included in the sustainability reporting, about events that may occur in the future, as well as possible future actions, if any, that the Group may take. The actual outcome may differ significantly from the estimate, as it refers to the future and future events often do not occur as expected.

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In determining sustainability disclosures, an entity's management interprets legal and other terms that are not clearly defined and may be interpreted differently by other people, including the legal conformity of such interpretations, and are therefore subject to uncertainty.

Responsibilities of the Assurance Provider

Our objectives are to plan and perform the assurance engagement in order to obtain limited assurance about whether the NFIS and sustainability reporting are free from material misstatement, whether due to fraud or error, and to issue a limited assurance report containing our conclusions thereon. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of this information.

As part of a limited assurance engagement, we apply our professional judgement and maintain an attitude of professional scepticism throughout the engagement. We also:

- Design and implement procedures to assess whether the process for identifying the information to be included in both the NFIS and sustainability reporting is consistent with the description of the process followed by the Group and enables, where appropriate, the identification of material information to be disclosed in accordance with the requirements of the ESRS.
- Apply risk-based procedures, including obtaining an understanding of internal controls relevant to the engagement in order to identify the disclosures in which it is most likely that material misstatements arise, whether due to fraud or error, but not for the purpose of providing a conclusion about the effectiveness of the Group's internal control.
- Design and implement procedures that respond to disclosures in both the NFIS and sustainability reporting in which material misstatements are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the Work Carried Out

A limited assurance engagement includes performing procedures to obtain evidence to support our conclusions. The nature, timing and extent of the procedures selected depend on professional judgement, including an identification of the disclosures in which material misstatements, whether due to fraud or error, are likely to arise in the NFIS and sustainability reporting.

Our work has consisted of making inquiries of management, as well as of the different units and components of the Group that have participated in the preparation of the NFIS and sustainability reporting, reviewing the processes for compiling and validating the information presented in the NFIS and sustainability reporting and applying certain analytical procedures and sample review tests, which are described below:

In relation to the NFIS assurance review process:

(Signed on original in Spanish) In the event of discrepancy, the Spanish-language version prevails.)

- Meetings with the Group's personnel to gain an understanding of the business model, policies and management approaches applied, the principal risks related to these matters and to obtain the information necessary for the external review.
- Analysis of the scope, relevance and completeness of the content of the NFIS for 2024 based on the materiality analysis performed by the Group and described in note *"1.4 Management of impacts, risks and opportunities (IROs)"*, considering the content required by prevailing mercantile legislation.
- Analysis of the processes for compiling and validating the data presented in the NFIS for 2024.
- Review of the information related to the risks, policies and management approaches applied in relation to the material aspects presented in the NFIS for 2024.
- Corroboration, through sample testing, of the information relative to the content of the NFIS for 2024 and whether it has been adequately compiled based on data provided by the information sources.

In relation to the assurance on sustainability reporting process:

- Making inquiries of Group personnel:
  - To gain an understanding of the business model, policies and management approaches applied, the principal risks related to these matters and to obtain the information necessary for the external review.
  - To understand the source of information used by management (e.g. stakeholder interaction, business plans and strategy documents); and the review of the Group's internal documentation on its process.
- Gaining, through inquiries with Group personnel, an understanding of the entity's processes for collecting, validating and presenting information relevant to the preparation of its sustainability reporting.
- Assessing the consistency of the evidence obtained from our procedures on the Group-implemented process to determine the information to be included in sustainability reporting with the description of the process included in such disclosures, and assessing whether the Group-implemented process identifies the material information to be disclosed in accordance with the requirements of the ESRS.
- Assessing whether all the information identified in the Group-implemented process to determine the information to be included in sustainability reporting is effectively included.
- Assessing the consistency of the structure and presentation of sustainability reporting with the provisions of the ESRS and the rest of the sustainability reporting framework applied by the Group.
- Conducting inquiries of relevant personnel and analytical procedures on information disclosed in the sustainability reporting, considering information in which material misstatements are likely to arise, whether due to fraud or error.
- Performing, where appropriate, substantive sampling procedures on the information disclosed in the selected sustainability reporting, considering information in which material misstatements are likely to arise, whether due to fraud or error.

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- Procuring, where applicable, the reports issued by accredited independent third parties accompanying the consolidated Directors' Report in compliance with EU regulations and, in relation to the information to which they refer and in accordance with generally accepted professional standards, confirming, exclusively, the accreditation of the assurance provider and that the scope of the report issued complies with EU regulations.
- Procuring, where appropriate, the documents containing the information included by reference, the reports issued by auditors or assurance providers of such documents and, in accordance with generally accepted professional standards, confirming, exclusively, that, as regards the document to which the information included by reference, the conditions described in the ESRS for including information by reference in the sustainability reporting are met.
- Procuring a representation letter from the Directors and management regarding the NFIS and sustainability reporting.

Other Information

Entity management is responsible for the other information. The other information comprises the consolidated annual accounts and other information included in the consolidated Directors' Report, but does not include either the auditor's report on the consolidated annual accounts or the assurance reports issued by accredited independent third parties required by EU law on specific disclosures contained in the sustainability reporting and accompanying the consolidated Directors' Report.

Our assurance report does not cover the other information and we do not express any assurance conclusions about it.

In connection with our assurance engagement on the sustainability reporting, our responsibility consists of reading the other information identified above and, in doing so, consider whether there is a material inconsistency between the other information and the sustainability reporting or the knowledge we have obtained during the assurance engagement that could be indicative of material misstatements in the sustainability reporting.

KPMG Auditores, S.L.

(Signed on original in Spanish)

Marta Contreras Hernandez

27 February 2025

Annual Corporate Governance Report

2024

SENDER IDENTIFICATION DATA.

End date of the year concerned: 12/31/2024

Tax identification number A93139053

Company Name:

UNICAJA BANCO, S.A.

Registered office:

AV. ANDALUCIA N.10-12 (MALAGA)

A. OWNERSHIP STRUCTURE

A.1. Complete the following table on the share capital and voting rights attributed, including, if applicable, those corresponding to shares with loyalty voting rights, as of the closing date of the fiscal year:

State whether the Company's bylaws contain a provision for double voting for loyalty:
[ ] Yes
[√] No

Date of last modification	Share capital (Euros)	Number of shares	Number of voting rights
10/11/2024	642,858,617	2,571,434,468	2,571,434,468

The Board of Directors, at its meeting held on September 27, 2024, resolved to execute the resolution to reduce the capital stock adopted by the General Shareholders' Meeting of April 5, 2024, finding the amount of the reduction at 20,849.752.75 euros, through the redemption of 83,399,011 treasury shares, with a par value of 0.25 euros each, representing 3.14% of the share capital, all of which came from a repurchase program The amount of the reduction was used to create an unavailable voluntary reserve.
The Company will only be able to dispose of this unavailable capital if it meets the requirements for the reduction of capital stock, so that the capital reduction is neutral in terms of Unicaja's equity and solvency levels.

Are there various classes of shares with different associated rights?
[ ] Yes
[√] No

A.2. List the direct and indirect holders of significant shareholdings as of the closing date of the fiscal year, including the directors who have a significant shareholding:

Name or corporate name of the shareholder	% voting rights attributed to the shares		% voting rights through financial instruments		% total voting rights
	Direct	Indirect	Direct	Indirect	
FUNDACIÓN BANCARIA UNICAJA	31.22	0	0	0	31.22
TOMÁS OLIVO LÓPEZ	0	9.39	0	0	9.39
INDUMENTA PUERI, S.L.	0	8.81	0	0	8.81
NORGES BANK	7.68	0	0.03	0	7.71
FUNDACIÓN BANCARIA CAJA DE AHORROS DE ASTURIAS	6.89	0	0	0	6.89

Name or corporate name of the shareholder	% voting rights attributed to the shares		% voting rights through financial instruments		% total voting rights
	Direct	Indirect	Direct	Indirect	
SANTA LUCÍA, S.A. CIA DE SEGUROS	5.84	0.05	0	0	5.89

The Entity has updated as of December 31, 2024 the positions of FUNDACIÓN BANCARIA UNICAJA, INDUMENTA PUERI, S.L., FUNDACIÓN BANCARIA CAJA DE AHORROS DE ASTURIAS, D. TOMÁS OLIVO Y SANTA LUCÍA, S.A., CIA DE SEGUROS, as the ownership of their shares is recorded in the Entity's nominative bookkeeping register. However, the position of NORGES BANK has not been updated, since it holds shares through financial instruments that do not appear in the Bank's nominative accounting record and therefore the shares included in the last official communication of this shareholder published in the CNMV are shown for this company.

Breakdown of the indirect stake:

Name or Company name of the indirect holder	Name or Company name of the direct holder	% voting rights attributed to the shares	% voting rights through financial instruments	% total voting rights
TOMÁS OLIVO LÓPEZ	DESARROLLOS LA CORONELA, S.L.	9.39	0	9.39
INDUMENTA PUERI, S.L.	GLOBAL PORTFOLIO INVESTMENTS, S.L.	8.81	0	8.81

Specify the most significant movements in the shareholding structure during the year.

Most significant movements

A.3. Regardless of the percentage, list the shareholding at year-end of the members of the Board of Directors who hold voting rights attributed to shares of the Company or through financial instruments, excluding the directors identified in section A.2 above:

Name or company name of the director	% of voting rights attributed to shares (including loyalty voting rights)		% voting rights through financial instruments.		% total voting rights	Of the total % of voting rights attributed to shares, indicate where necessary the % of the additional attributed votes that correspond to loyalty voting shares	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
JOSÉ SEVILLA ÁLVAREZ	0	0	0	0	0	0	0

Name or company name of the director	% of voting rights attributed to shares (including loyalty voting rights)		% voting rights through financial instruments.		% total voting rights	Of the total % of voting rights attributed to shares, indicate where necessary the % of the additional attributed votes that correspond to loyalty voting shares	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
ISIDRO RUBIALES GIL	0	0	0	0	0	0	0
ANTONIO CARRASCOSA MORALES	0	0	0	0	0	0	0
RAFAEL DOMÍNGUEZ DE LA MAZA	0	0	0	0	0	0	0
JUAN ANTONIO IZAGUIRRE VENTOSA	0	0	0	0	0	0	0

% total voting rights held by members of the Board of Directors	0.01

The individual shareholdings of José Sevilla Álvarez (50,000 shares), Isidro Rubiales Gil (14,013 shares), Antonio Carrascosa Morales (19,700 shares), Rafael Domínguez de la Maza (35,000 shares) and Juan Antonio Izaguirre Ventosa (67,200 shares) do not reach the percentage of voting rights of 2 decimal places over the total.

Breakdown of the indirect stake:

Name or company name of the director	Name or company name of the direct owner	% of voting rights attributed to shares (including loyalty voting rights)	% voting rights through financial instruments.	% total voting rights	Of the total % of voting rights attributed to shares, indicate where necessary the % of the additional votes attributed that correspond to the shares with voting shares
No data					

State the total percentage of voting rights represented on the Board:

% total voting rights held by the Board of Directors	46.93

The total percentage of voting rights held by the Board of Directors includes: (i) the percentage of total voting rights held, directly or indirectly, by the directors of the Bank (0.01%); and (ii) the percentage represented by proprietary directors appointed by significant shareholders who do not directly hold the status of director and who are: Fundación Bancaria Unicaja (31.22%), Fundación Caja Asturias (6.89%) and Global Portfolio Investments, S.L. (8.81%).

A.4. Where appropriate, specify any family, business, contractual or corporate relationships among significant shareholders that the company is aware of, unless they are immaterial or are the result of the normal course of business and except those reported in Section A.6:

Related party's name or company name	Type of relationship	Brief description
No data		

A.5. Where appropriate, specify any business, contractual or corporate relationship among significant shareholders and the company and/or group thereof, unless they are immaterial or are the result of the normal course of business:

Related party's name or company name	Type of relationship	Brief description
FUNDACIÓN BANCARIA UNICAJA	Corporate	Management Protocol for the financial participation of Fundación Bancaria Unicaja (FBU) in Unicaja. It regulates, among others, the following aspects: Basic strategic criteria governing FBU's management of its stake in Unicaja. Relations between the FBU Board of Trustees and Unicaja's governing bodies. General criteria for transactions between FBU and Unicaja and mechanisms to avoid possible conflicts of interest.
FUNDACIÓN BANCARIA UNICAJA	Contractual	Fiscal consolidation agreement entered into between FBU and Unicaja on December 23, 2015. Its purpose is to regulate the rules and criteria applicable to the fiscal consolidation regime between FBU and Unicaja.
FUNDACIÓN BANCARIA UNICAJA	Contractual	Trademark use license agreement between FBU and Unicaja, signed on December 23, 2015 and last updated on January 11, 2024. Its purpose is the assignment by FBU to Unicaja of a license to use the trademark "Unicaja" in all its forms and manifestations.
FUNDACIÓN BANCARIA UNICAJA	Commercial	Internal Protocol of Relations between FBU and Unicaja signed on December 1, 2016. In order to: a) Establish general criteria to govern operations or the rendering of services that exist

Related party's name or company name	Type of relationship	Brief description
		between the parties. b) Ensure that the financial activity of Unicaja is managed independently of the charitable, social or other activities of FBU, avoiding in all cases conflicts of interest.
FUNDACIÓN BANCARIA UNICAJA	Contractual	protocol on information flows entered into on February 24, 2017 between FBU and Unicaja Banco, which aims to describe the information flows between both companies, linked to their stake in accordance with Law 26/2013.
FUNDACIÓN BANCARIA UNICAJA	Contractual	lease agreement for the use of works of art in the Company's facilities, signed on December 30, 2021.
FUNDACIÓN BANCARIA CAJA DE AHORROS DE ASTURIAS	Contractual	Agreement for the provision of services and collaboration in certain matters, which was last updated on July 1, 2021.
FUNDACIÓN BANCARIA CAJA DE AHORROS DE ASTURIAS	Contractual	Lease agreement for a multipurpose pavilion located at the Luis Adaro fairgrounds in Gijón, in which Unicaja is the lessee. Formalized on July 1, 2015.
FUNDACIÓN BANCARIA CAJA DE AHORROS DE ASTURIAS	Contractual	Master lease agreement for non-housing use, in which Unicaja is the lessor. Contract signed on August 1, 2021 and renewed on December 15, 2023.

A.6. Describe any relationships, unless they are immaterial for both parties, between significant shareholders or shareholders represented on the board and the directors or the representatives thereof, in the case of directors that are legal entities.

Explain, if applicable, how significant shareholders are represented. Specifically, indicate any directors who were appointed as representatives of significant shareholders, any whose appointments were promoted by significant shareholders or who were associated with significant shareholders and/or entities from their group. Also specify the nature of such relationships. In particular, mention shall be made, if applicable, of the existence, identity and position of members of the board, or representatives of directors, of the listed company, who are, in turn, members of the board of directors,
or their representatives, in companies that hold significant shareholdings in the listed company or in entities of the group of such significant shareholders:

Name or corporate name of the related director or representative	Name or company name of the significant related shareholder	Corporate name of the company of the group of the significant shareholder	Description of the relationship/position
RAFAEL DOMÍNGUEZ DE LA MAZA	INDUMENTA PUERI, S.L.	MAYORAL CHILDREN'S FASHION, S. A. U.	GENERAL MANAGER
RAFAEL DOMÍNGUEZ DE LA MAZA	INDUMENTA PUERI, S.L.	WILMINGTON CAPITAL, S.L.	SOLE ADMINISTRATOR
RAFAEL DOMÍNGUEZ DE LA MAZA	INDUMENTA PUERI, S.L.	GLOBAL PORTFOLIO INVESTMENTS, S.L.	SOLE ADMINISTRATOR
RAFAEL DOMÍNGUEZ DE LA MAZA	INDUMENTA PUERI, S.L.	N/A	CEO
RAFAEL DOMÍNGUEZ DE LA MAZA	INDUMENTA PUERI, S.L.	CHAPELHILL S.L	SOLE ADMINISTRATOR
MIGUEL GONZÁLEZ MORENO	FUNDACIÓN BANCARIA UNICAJA	N/A	N/A
NATALIA SÁNCHEZ ROMERO	FUNDACIÓN BANCARIA UNICAJA	N/A	N/A
JOSÉ RAMÓN SÁNCHEZ SERRANO	FUNDACIÓN BANCARIA UNICAJA	N/A	N/A
JUAN ANTONIO IZAGUIRRE VENTOSA	FUNDACIÓN BANCARIA UNICAJA	N/A	N/A

A.7. Indicate whether the company has been notified of any shareholders' agreements that affect it in accordance with the provisions of Articles 530 and 531 of the Capital Companies Act. If applicable, briefly describe them and list the shareholders that are bound by the agreement:

[ ] Yes
[√] No

State whether the company is aware of the existence of concerted actions by its shareholders. If applicable, please describe them briefly:

[ ] Yes
[√] No

Specifically state any modification or breach of these covenants, agreements or concerted actions that took place during the fiscal year:

A.8. State whether there is any individual or legal person that exercises or may exercise control over the company in accordance with article 5 of the Securities Market Law. If so, please identify them:

[ ] Yes
[√] No

A.9. Fill in the following table about the company's treasury stock:

At the end of the year:

Number of direct shares	Number of shares (*)	Total % of share capital
2,071,474	86,293	0.08

(*) Through:

Name or company name of the direct owner of the shares	Number of direct shares
UNIÓN DEL DUERO COMPAÑÍA DE SEGUROS DE VIDA, S.A.	86,293
Total	86,293

At December 31, 2024, Unicaja Banco directly owns 100% of Unión del Duero Compañía de Seguros de Vida, S.A.

Explain the significant variations occurred during the exercise:

Explain the significant variations
As communicated through Other Relevant Information, on February 29, 2024, Unicaja initiated a program to repurchase its own shares for redemption, whereby a total of 83,399,011 shares were acquired. The program finalized on September 24, 2024 and as discussed in Section A.1. above, the share capital was reduced and these shares were redeemed.

Also, as communicated as Other Relevant Information on September 27, 2024, the Entity carried out a program to repurchase its own shares, in order to comply with the obligations arising from compensation plans for previously assumed executive directors and managers of commitments. This program concluded on October 1, 2024 and by which 427,799 shares were acquired.

Finally, also published as Other Relevant Information on October 7, 2024, the Entity reported the resumption of the Liquidity Agreement, signed on November 6, 2023 with Renta 4 Banco, S.A., which had been interrupted on February 29, 2024 due to the start of the aforementioned repurchase program.

A.10. Describe the conditions and duration of the authorization by the shareholder meetings of the Board of Directors to issue, repurchase or transfer own shares:

In accordance with the resolutions adopted by the Ordinary General Shareholders' Meeting held on March 31, 2021, the Board of Directors is authorized, as broadly as required by law, for the derivative acquisition and/or acceptance as guarantee of treasury stock of Unicaja Banco, S.A., in compliance with the requirements and limitations established in the legislation in force from time to time, under the following terms:
a. Modalities of acquisition: On one or more occasions, the acquisition may be made by purchase and sale or any other onerous title admitted by law.
b. Maximum number of shares to be acquired: The sum of the par value of the shares to be acquired and that of any already directly or indirectly owned shares will not exceed the maximum percentage legally permitted from time to time.
c. Maximum and minimum equivalent values: The equivalent value at which the aforementioned transactions may be carried out will be the listed value of the shares of Unicaja Banco, S.A. (the "Company") in the last transaction in which the Company did not act on its own account on the Continuous Market (including the block market), with a maximum change of ten percent (increase or decrease).
d. Duration of the authorization: five (5) years from the date of this agreement, terminating on March 31, 2026.
It is expressly stated for the record that the shares acquired as a result of this authorization may be used both for their disposal under any title or redemption and for the application of the remuneration systems discussed in the third paragraph of Article 146, Point 1, (a) of the Capital Companies Act or to cover any remuneration plan based on shares or linked to the share capital.

Furthermore, the Controlled Companies are authorized for the purposes of the second paragraph of Article 146, Section (a) of the Capital Companies Act, to acquire shares in the Parent Company, under the same terms and with the same limits as those set out in the preceding agreement.

The Ordinary General Shareholders' Meeting on March 31, 2021 also delegated the power to issue securities convertible into shares of the Company, for a maximum amount of 500,000,000 euros or its equivalent in another currency to the Board of Directors, with powers to increase the capital by the necessary amount, as well as to exclude the shareholders' preemptive
rights. These securities may be issued on one or more occasions, at any time, within a maximum period of five years, where at the date of the approval of this report this option had not been exercised.

A.11. Estimated floating capital:

	%
Estimated floating capital	30.01

The Company's estimated floating capital, after subtracting from the Company's share capital at December 31, 2024, the capital held by the direct and indirect holders of significant shareholdings (Section A.2), the members of the Board of Directors (Section A.3) and the capital held by the Company in treasury stock (Section A.9).

A.12. State whether there are any restrictions (statutory, legislative or any other nature) on the transmission of securities and/or any restrictions on voting rights. Specifically, mention any type of restrictions that might hinder a company take over through the acquisition of its shares on the market, as well as any prior notice or authorization schemes that cover acquisitions and transfers of the company's financial instruments and are applicable under sectoral legislation.

[√] Yes
[ ] No

Description of the restrictions
There are no statutory restrictions on the free transferability of the Company's securities. Regarding legal restrictions, Law 10/2014, of June 26, on the regulation, supervision and solvency of credit institutions, establishes in its Article 17 "Duty of notification of the acquisition or increase of significant shareholdings: Any natural or legal person (hereinafter, the potential acquirer) who, alone or acting jointly with others has decided either to directly or indirectly acquire a significant shareholding in a Spanish credit institution, or to directly or indirectly increase their shareholding in same in such a way that the percentage of voting rights or capital held is equal to or greater than 20%, 30% or 50%, or that, by virtue of the acquisition, the credit institution could come to control the credit institution (hereinafter, the proposed acquisition) should notify the Bank of Spain in advance, indicating the amount of the intended shareholding and including all of the information that may be determined by regulations. This information will be relevant to the assessment and proportionate and appropriate to the nature of the prospective acquirer and the proposed acquisition." Article 25 of Royal Decree 84/2015, of February 13, 2015, implementing Law 10/2014, of June 26, 2014 on the regulation, supervision and solvency of credit institutions, states that the Bank of Spain will evaluate proposed acquisitions of significant shareholdings and will submit a proposal for a decision to the European Central Bank for same to decide whether to oppose the acquisition. It also establishes the requirements and deadlines for the evaluation. There are no legal or statutory restrictions on the exercise of voting rights.

A.13. State whether the General Meeting has agreed to adopt neutralization measures against a takeover bid by virtue of the terms of Law 6/2007.

[ ] Yes
[√] No

If applicable, explain the measures approved and the terms under which the inefficiency of the restrictions will occur:

A.14. State whether the company has issued securities that are not traded on a regulated market in the European Union.

[ ] Yes
[√] No

If applicable, specify the different classes of shares and, for each class of shares, the rights and obligations to which they are entitled:

B. GENERAL SHAREHOLDERS' MEETING

B.1. Specify, providing details where appropriate, any differences vis-à-vis the rules of minimum requirements envisaged in the Capital Companies Act with regard to the quorum of the general meeting:

[ ] Yes
[√] No

B.2. Specify, providing details where appropriate, any differences vis-à-vis the rules envisaged in the Capital Companies Act for the adoption of corporate resolutions.

[ ] Yes
[√] No

B.3. Specify the regulations applicable to changes in the company's bylaws. Specifically, indicate the majorities established for changing the Company's bylaws, as well as, where appropriate, the regulations established for protecting the rights of shareholders in the face of changes to these bylaws.

The Bylaws and the Regulations of the General Meeting of the Company contain a reference to the system established in the Capital Companies Act with regard to the rules applicable to the amendment of bylaws and, specifically, to the majorities required for amendment and the protection of the rights of the shareholders.

It is hereby stated that, as a credit institution, the amendment of the Bank's Bylaws is subject to the administrative authorization of the Bank of Spain, in accordance with the terms set out in Article 10 of Royal Decree 84/2015, of February 13, 2015, implementing Law 10/2014, of June 26, on the regulation, supervision and solvency of credit institutions. However, having notified the Bank of Spain for registration in the Register of Credit Institutions, the following changes are exempt from this authorization: (a) changes to the registered office within the national territory, (b) share capital increases; (c) verbatim incorporations of legal or regulatory precepts of an imperative or prohibitive nature into the bylaws, or compliance with judicial or administrative resolutions; and (d) those other amendments for which the Bank of Spain, in response to a prior consultation formulated to that effect by the bank concerned, has considered it unnecessary, due to their insignificance, to go through the authorization process.

As Unicaja is a significant credit institution subject to the supervision of the ECB, through the Single Supervisory Mechanism (SSM), Bank of Spain authorization needs to be previously submitted to the ECB, except for the cases that only require the aforementioned communication.

B.4. Provide the attendance data for the general meetings held in the year to which this report refers and those of the two previous years:

	Attendance data				
Date of the general meeting	% of physical presence	% represented	% vote for distance		Total
			Electronic	Others	
3/31/2022	4.03	72.63	0.01	0	76.67
Of which is floating capital	3.81	22.12	0.01	0	25.94
3/30/2023	12.55	73.53	0.01	0	86.09
Of which is floating capital	3.94	27.11	0.01	0	31.06

Date of the general meeting	Attendance data				
	% of physical presence	% represented	% vote for distance		Total
			Electronic	Others	
11/14/2023	9.53	62.69	0.01	0	72.23
Of which is floating capital	0.97	11	0.01	0	11.98
4/5/2024	1.29	87.37	0.01	0	88.67
Of which is floating capital	0.99	17.08	0.01	0	18.08

The data relating to shareholding in floating capital are approximate, since foreign shareholders' holdings are held through "nominees".

B.5. State whether there have been any items on the agenda at the general meetings held during the year that were not approved by the shareholders for any reason:

[ ] Yes
[√] No

B.6. State whether there is any restriction in the bylaws that states that a minimum number of shares need to be held in order to attend the general meeting or to vote remotely:

[√] Yes
[ ] No

Number of shares required to attend the general shareholders' meeting	1,000
Number of actions required to vote remotely	1

In accordance with Article 9.3 of the Company's Bylaws, the General Meeting may only be attended by shareholders who hold a minimum of 1,000 shares and have registered the shares representing this capital in the corresponding book-entry registry at least five days prior to the date on which the Meeting is to be held. Holders of smaller number of shares may group together until they reach at least that number, at which point they can appoint their representative.

B.7. State whether it has been established that certain decisions, other than those established by Law, that involve an acquisition, disposal, the contribution of essential assets to another company or other similar corporate operations must be submitted to the general shareholders' meeting for approval:

[ ] Yes
[√] No

B.8. Specify the address and how to access the information on corporate governance and other information on the general shareholders' meetings that must be provided to the shareholders on the Company's website:

Corporate governance information is published by the Company on the corporate website www.unicajabanco.com. On the home page, under the heading "Corporate Governance and Remuneration Policy", sections with information on corporate governance are available at the following web address: https://www.unicajabanco.com/es/gobierno-corporativo-y-politica-de-remuneraciones/corporate-governance-and-remunerations-policy/general-meeting-of-shareholders.

Under the sub-heading "General Shareholders' Meeting" it is always possible to consult the Regulations of the General Shareholders' Meeting and obtain information about exercising the right to information and the requirements and procedures for accrediting ownership of shares, the right to attend the General Shareholders' Meeting and the exercise or delegation of the right to vote. In addition, information on held General Meetings is also available,

for example: The resolutions adopted and voting, calls to meeting, resolutions proposed, the total number of shares and the voting rights on the date of the call to meeting, attendance card and remote voting or proxy voting form. In accordance with the regulations on listed companies, the Company adds a direct access on the home page that provides specific information on the meeting from the announcement of the General Meeting.

C. STRUCTURE OF THE COMPANY'S MANAGEMENT

C.1. Board of Directors

C.1.1 Maximum and minimum number of directors envisaged in the bylaws and the number set by the general meeting:

Maximum number of directors	15
Minimum number of directors	8
Number of directors set by the meeting	15

At the date of issuance of this report, the Board of Directors is composed of 14 directors, therefore, there is one vacancy that is expected to be filled at the next Ordinary General Shareholders' Meeting.

C.1.2 Fill in the following table with the members of the board:

Name or company name of the director	Representative	Type of director	Position on the Board	Date of first appointment	Date of last appointment	Election procedure
JOSÉ SEVILLA ÁLVAREZ		Independent	CHAIR	4/3/2024	4/5/2024	AGREEMENT BY THE GENERAL SHAREHOLDERS ' MEETING
ISIDRO RUBIALES GIL		Executive	CEO	9/19/2023	11/14/2023	AGREEMENT BY THE GENERAL SHAREHOLDERS ' MEETING
MIGUEL GONZÁLEZ MORENO		Proprietary director	VICE-CHAIR	1/27/2023	3/30/2023	AGREEMENT BY THE GENERAL SHAREHOLDERS ' MEETING
NATALIA SÁNCHEZ ROMERO		Proprietary director	DIRECTOR SECRETARY	3/30/2023	3/30/2023	AGREEMENT BY THE GENERAL SHAREHOLDERS ' MEETING
ROCÍO FERNÁNDEZ FUNCIA		Independent	INDEPENDENT COORDINATING DIRECTOR	9/6/2023	11/14/2023	AGREEMENT BY THE GENERAL SHAREHOLDERS ' MEETING
NURIA ALIÑO PÉREZ		Independent	DIRECTOR	10/20/2023	11/14/2023	AGREEMENT BY THE GENERAL SHAREHOLDERS ' MEETING

Name or company name of the director	Representative	Type of director	Position on the Board	Date of first appointment	Date of last appointment	Election procedure
MARÍA LUISA ARJONILLA LÓPEZ		Independent	DIRECTOR	4/29/2020	4/5/2024	AGREEMENT BY THE GENERAL SHAREHOLDERS ' MEETING
ANTONIO CARRASCOSA MORALES		Independent	DIRECTOR	9/5/2023	11/14/2023	AGREEMENT BY THE GENERAL SHAREHOLDERS ' MEETING
VICTOR COVIÁN REGALES		Proprietary director	DIRECTOR	4/5/2024	4/5/2024	AGREEMENT BY THE GENERAL SHAREHOLDERS ' MEETING
RAFAEL DOMÍNGUEZ DE LA MAZA		Proprietary director	DIRECTOR	3/31/2022	3/31/2022	AGREEMENT BY THE GENERAL SHAREHOLDERS ' MEETING
INÉS GUZMÁN ARRUE		Independent	DIRECTOR	9/21/2023	11/14/2023	AGREEMENT BY THE GENERAL SHAREHOLDERS ' MEETING
JUAN ANTONIO IZAGUIRRE VENTOSA		Proprietary director	DIRECTOR	3/30/2023	3/30/2023	AGREEMENT BY THE GENERAL SHAREHOLDERS ' MEETING
CAROLINA MARTÍNEZ CARO		Independent	DIRECTOR	3/31/2022	3/31/2022	AGREEMENT BY THE GENERAL SHAREHOLDERS ' MEETING
JOSÉ RAMÓN SÁNCHEZ SERRANO		Proprietary director	DIRECTOR	3/30/2023	3/30/2023	AGREEMENT BY THE GENERAL SHAREHOLDERS ' MEETING

Total number of directors	14

State the dismissals that, either through resignation or by resolution of the general meeting, have occurred in the Board of Directors during the period reported:

Name or company name of the director	Type of director at the time of termination	Date of last appointment	Date of removal	Specialized committees of which they were a member	State whether the termination occurred before the end of the mandate
MANUEL AZUAGA MORENO	Other external	3/31/2022	4/5/2024		YES
FELIPE FERNÁNDEZ FERNÁNDEZ	Proprietary director	7/30/2021	4/5/2024	Technology and Innovation Committee (now the Digital Transformation, Innovation and Technology Committee).	YES

Reason for the termination when it has taken place before the end of the tenure and other observations, information on whether the director sent a letter to the other members of the board and, in the case of resignations of non-executive directors, an explanation or opinion regarding the director terminated by the general shareholders' meeting

D. Manuel Azuaga Moreno resigned from his position as director of the Company, which also implied the resignation as Chairperson of the Board of Directors, once the supervisory non-objection of the European Central Bank was obtained and the appointment, as Chairperson, of the person who would succeed him in such position was agreed. Mr. Azuaga's resignation submitted on November 24, 2023, became effective once Mr. Sevilla obtained the supervisory non-objection. He was appointed director by the Ordinary General Shareholders' Meeting of 2024 on April 5, 2024 and appointed Chairman at the Board of Directors' Meeting held on the same day as the General Meeting.
Felipe Fernández Fernández, whose term of office was expiring, expressed to the Fundación Bancaria Caja de Ahorros de Asturias and the Board of Directors his intention not to stand for re-election. Subsequently, the Fundación Bancaria Caja de Ahorros de Asturias proposed the appointment of Victor Covián Regales.

C.1.3 Fill in the following tables regarding the members of the board and their different categories:

EXECUTIVE DIRECTORS		
Name or company name of the director	Position in the company's organization chart	Profile
ISIDRO RUBIALES GIL	CEO	Mr. Rubiales holds a degree in Economics and Business Administration, specializing in Public Finance. With an extensive professional experience in the financial sector of more than thirty years, he has spent his entire career at Unicaja, occupying various senior management positions and with very diverse responsibilities in relevant areas of the Bank, highlighting his work as Director of Accounting, Control Division Manager, General Director of Control, Strategy and Supervisory Relations, holding since July 2021 the position of Deputy General Director to the Chairperson and of Control and Supervisory Relations, until his appointment as Chief Executive Officer. He has been a member of the Board of Directors of companies belonging to the

EXECUTIVE DIRECTORS		
Name or company name of the director	Position in the company's organization chart	Profile
		Unicaja Group as Unicaja Gestión de Activos Inmobiliarios, S.L., Unigest SGIIC SAU, Gestión de Inmuebles Adquiridos, S.L. and Unicartera Internacional. Currently, he is a member of the Board of Directors of Caja de Seguros Reunidos, Compañía de Seguros y Reaseguros, S.A. (CASER) and of Cecabank, S.A.

Total number of executive directors	1
% of the total members of the board	7.14

EXTERNAL PROPRIETARY DIRECTORS		
Name or company name of the director	Name or company name of the significant shareholder they represent or that proposed their appointment	Profile
MIGUEL GONZÁLEZ MORENO	FUNDACIÓN BANCARIA UNICAJA	Mr. González Moreno is Professor of Applied Economics (retired) at the University of Granada; holds a degree in Economics and Business Administration from the University of Malaga and a Ph.D. in Economics and Business Administration from the University of Alcalá de Henares. He performed extensive academic and research activity at the Universities of Malaga, Alcalá and Granada and in other areas such as the National Institute of Public Administration of the Ministry of Public Administration, the Institute of Fiscal Studies of the Ministry of Finance and the FIES Foundation (currently FUNCAS) of the Spanish Confederation of Savings Banks. In the financial sector, he has been a member of the Board of Directors of Caja Rural de Granada and of its Executive, Risk (of which he was also Chairman) and Audit and Regulatory Compliance Committees.
JOSÉ RAMÓN SÁNCHEZ SERRANO	FUNDACIÓN BANCARIA UNICAJA	Mr. Sánchez Serrano simultaneously studied Business Administration and Management (LADE) and Tourism at the University of Málaga. He holds a PhD in Economics from the University of Malaga (cum laude). Subsequently, he broadened his academic training with various postgraduate programs such as the Master's Degree in Accounting Auditing at the Instituto de Empresa, the Specialist Degree in Corporate Auditing and Accounting at the University of Alcalá de Henares and the Master's Degree in International Cooperation and Development of the University of Malaga, among others. In terms of training, Mr. Sánchez Serrano has continued his academic preparation with other more recent executive programs, such as the one offered by by Columbia Business School on Mergers and Acquisitions or the

EXTERNAL PROPRIETARY DIRECTORS		
Name or company name of the director	Name or company name of the significant shareholder they represent or that proposed their appointment	Profil e
		EMBA program at the City University of London (Bayes Business School). At present, his professional experience in the private sector takes the form of his position as an Account Auditor in the firm EUDITA, having carried out numerous audit and economic-financial consultancy works for companies in both the private and public sectors. He is also a member of working groups of the Spanish Accounting and Audit Institute (ICAC), a body under the Ministry of Economy, Trade and Enterprise. He is also a member of the Budget and Organization Committee of the Fundación Museo Picasso Málaga, Paul Legacy, Christine and Bernard Ruiz-Picasso. With regard to his teaching and scientific research experience at the university level, he is an Associate Professor in the Department of Finance and Accounting at the University of Malaga and previously at the University of Deusto and a regular collaborator with the Training Department of the General Council of Economists of Spain. He is also a member of several professional associations and research institutions, such as the Spanish Institute of Financial Analysts or the Chair of Economics and Sustainable Finance at the University of Málaga, among others and is the author of numerous articles published in highly-regarded scientific journals and books on financial accounting and auditing published by prestigious publishers.
NATALIA SÁNCHEZ ROMERO	FUNDACIÓN BANCARIA UNICAJA	Ms. Sanchez Romero holds a degree in Economics and Business Administration from the University of Malaga and AMP (Advanced Management Program) by the Instituto de Empresa. She is currently Executive Vice President and Secretary General of the Confederation of Entrepreneurs of Malaga (CEM) and Secretary of the CEM Foundation, Culture, Economy and Environment. She is a member of the Executive Committee and of the Board of Directors of the Andalusian Confederation of Businessmen (CEA); of the Boards of Directors of the Spanish Confederation of Small and Medium Enterprises (CEPYME) and the Spanish Confederation of Business Organizations (CEOE). She is also a member of the Executive Committee of the Malaga Chamber of Commerce and the Andalusian Council of Chambers, among other bodies. She is also a member of the Board of Directors of the Port Authority of Malaga; member of the Social Council of the University of Malaga, of the Economic and Social Council of Andalusia (CES Andalusia), of the Social Council of the City of Malaga, of the Executive Committee of the MADECA Foundation (Secretary), of the Executive Committee of the CIEDES Foundation and CIFAL Association. He has been a member of the Board

EXTERNAL PROPRIETARY DIRECTORS		
Name or company name of the director	Name or company name of the significant shareholder they represent or that proposed their appointment	Profile
		of Directors of Avalunión SGR, from 2013 until the creation of Garántia, SGR in 2017.
RAFAEL DOMÍNGUEZ DE LA MAZA	GLOBAL PORTFOLIO INVESTMENTS, S.L.	Mr. Domínguez holds a degree in Business Management from the San Telmo International Institute and in the Owner President Management OPM Program from Harvard Business School. He has held important positions in the Board of Directors of the listed companies CAVOLO Inversiones SICAV, Wilmington SICAV and Patton Investments SICAV. He has also been a proprietary director of Masmovil Ibercom, S.A. He has developed his entire professional career in the Mayoral Group, holding various positions of responsibility and management in different companies of the family group. He is sole director of Global Portfolio Investments, S.L., Wilmington Capital, S.L. and Chapelhill S.L., CEO of Indumenta Pueri, S.L., since May 2022 and General Manager of Mayoral Moda Infantil, S.A.U., a company in which he has held various management positions since 1989, expanding the business in more than 50 countries.
JUAN ANTONIO IZAGUIRRE VENTOSA	FUNDACIÓN BANCARIA UNICAJA	Juan Antonio Izaguirre Ventosa holds a degree in Economics and Business Administration from Universidad Complutense de Madrid, where he was awarded the extraordinary prize and the first national prize for the best academic career. His main professional experience stems from his positions as an inspector of credit institutions of the Bank of Spain and as an associate professor at the Universidad Autónoma de Madrid, teaching Cost Accounting and Financial Statements Analysis. He has also taught and conducted several courses and seminars at the Bank of Spain, the Madrid School of Economists, the School of Tax Inspectors and specialized companies in the sector. In the private banking sector, he has served as Financial Controller of the Chase Manhattan Bank Group. He has also been a professor at the National Institute of Public Administration, a member of the Auditors Registry and a certified public accountant.
VICTOR COVIÁN REGALES	FUNDACIÓN BANCARIA CAJA DE AHORROS DE ASTURIAS	Mr. Covián holds a law degree from the University of Oviedo. In 2014 he began his professional career in the financial sector, joining Liberbank, S.A., where he was Director of the Procedural Legal Department and Director of the Asset Recovery Department. After the merger with Unicaja Banco, S.A., he has served as Director of the Litigation Recovery Area from September 2021 to December 2022. Previously, he held the positions of Alternate Magistrate in the Provincial Court of Asturias (1997-2004) and Managing Lawyer in Procesa Recuperación de Activos S.A. (2004 -2014). Since 2023, he has been a practicing attorney and lecturer

EXTERNAL PROPRIETARY DIRECTORS		
Name or company name of the director	Name or company name of the significant shareholder they represent or that proposed their appointment	Profile
		as supervising professor of criminal law at the National University of Distance Education since 2003.

Total number of proprietary directors	6
% of the total members of the board	42.86

INDEPENDENT PROPRIETARY DIRECTORS	
Name or company name of the director	Profile
JOSÉ SEVILLA ÁLVAREZ	Mr. Sevilla holds a degree in Economics and Business Administration from CUNEF. He is currently an independent director of Aareal Bank AG, a member of the Board of Directors of the Spanish Confederation of Savings Banks (CECA) and a member, on behalf of Unicaja, of the Board of Trustees of the Princess of Asturias Foundation. He has also been an independent director of Renta 4 Banco. In recent years he developed his professional career at Bankia, performing various functions since joining in 2012 as Executive Director and General Manager, being responsible for the areas of Intervention, Risks, Finance and Internal Audit and Chairman of the Delegated Risk Committee of the Board of Directors. In 2014, he was appointed CEO, a position he has held until Bankia's merger with CaixaBank in 2021. He also held the position of Director of BFA Tenedora de Acciones, S.A.U. Previously, he held several positions in BBVA as a member of the Steering Committee, Chief Risk Officer, Chief Executive Officer of the Chairman's Area, Chief Business Development Officer, Chief Strategy and Finance Officer of the Group's Americas Area. In addition, he was a director of BBVA Bancomer. He began his career in investment banking at FG Inversiones Bursátiles where he was responsible for the Equity Research Department and at Merrill Lynch, as Senior Equity Analyst for European banks.
NURIA ALIÑO PÉREZ	Ms. Aliño holds a degree in Economics and Business Administration, with a specialization in Finance and a law degree from Universidad Pontificia de Comillas (ICADE E-3). She has more than 25 years of experience in the financial industry both in developed countries (BBVA) and developing countries (IFC - World Bank Group and Inter-American Development Bank), where her work involves mergers and acquisitions, structured finance, project finance, capital markets, venture capital, sustainable finance and impact investments. She has served as an advisor to Banco BHD's digital strategy and has assisted in the expansion of software companies such as Mambu, a cloud banking platform and Veridas, a digital identity verification company. She has served on the Board of Directors of other technology companies such as Altitude Software and Social Point and was a member of the Advisory Board of venture capital firms such as Nauta Capital and Prax Capital Fund. She has also been an independent director of SOLTEC POWER HOLDINGS, S.A. She is currently an independent director and member of CREDICORP's Audit Committee and Risk Committee.

INDEPENDENT PROPRIETARY DIRECTORS	
Name or company name of the director	Profil e
	LTD and independent director of Banco de Crédito del Perú. She also collaborates as a senior consultant in Digital Finance and Sustainability at IFC-World Bank Group, is a member of the Panel of Independent Experts (PEI) of the Social Impact Fund (FIS), managed by COFIDES and teaches advanced seminars at the private IE University.
MARÍA LUISA ARJONILLA LÓPEZ	Ms. Arjonilla has extensive executive experience in the financial, technological and educational sectors where she has worked in different listed multinational companies. In the financial sector she has worked in different financial institutions in executive positions as Director of Technology and Operations of Commercial Banking at Banco Santander, Corporate Director of Technology at Banco Popular and previously Director at Barclays Bank Spain. She has been a non-executive director at Euro Automatic Cash, entidad de pago S.L. In the technology sector, she has held different roles in the Accenture Group and has been an advisor in the Financial Services area of Minsait. In the education sector, she has held the position of Global Director of Technology at the Proeduca Group (leader in online training) where she has been a member of the Steering Committee. She is currently leading initiatives for partner universities. She has also served as an associate professor in the Computer Science Department of the Polytechnic School (Universidad Carlos III), professor of the Digital Transformation Master Program (Universidad de Salamanca) and professor of executive programs at the Instituto de Estudios Bursátiles. She currently collaborates with AFI Global Education business school. She holds a degree in Biological Sciences from the Complutense University of Madrid, a Master's degree in Big Data and Analytics from UNED and has completed a management development program at IESE Business School.
ANTONIO CARRASCOSA MORALES	Mr. Carrascosa holds a degree in Economics and Business Administration from Universidad Complutense de Madrid and a Master's degree in Public Administration from Harvard University. He is a Commercial Technician and State Economist. He has had a long career in the financial sector, having held, among other relevant positions, those of executive director of the Single Resolution Board, European banking resolution authority, managing director of the Fund for Orderly Bank Restructuring, Director General of Economic Policy at the Ministry of Economy, Director General of Entities of the National Securities Market Commission and Deputy Director General of Financial-International Affairs of the Ministry of Economy, In the private sector, he was Director of Financial Sector Compliance at PricewaterhouseCoopers España. Representing the State, he has been a member of the Boards of Directors at ICEX, AENA, Expansión Exterior SA, the National Mint (FNMT), Caja Postal Argentaria and the Insurance Compensation Consortium. He is currently a professor of the Master's Degree in Banking and Financial Regulation at the University of Navarra and since 2022 he has been collaborating as an external advisor to the International Monetary Fund and the World Bank in projects to advise authorities and analyze financial systems in various countries. He is also a member of the Advisory Board of FUNCAS and regularly publishes articles on economic and financial topics in various media (Expansión and Do Better de ESADE).
ROCÍO FERNÁNDEZ FUNCIA	Ms. Fernández holds a degree in Economics and Business Administration from Universidad Complutense de Madrid with a double major in Auditing and Finance. Her professional career has been at PwC, joining the Audit Division in 1990, where she remained for

INDEPENDENT PROPRIETARY DIRECTORS	
Name or company name of the director	Profil e
	12 years before setting up a new business unit. She became the partner in charge of the Capital Markets and Accounting Advisory Services (CMAAS) group of PwC in Spain since 2005. Specialized in international accounting standards, financial reporting and issuance in national and international securities markets, she has been part of the global executive team of the Capital Markets and Accounting Advisory Services business and the executive of the Transactions business in PwC EMEA. She was a member of the group of experts created by the Bank of Spain for the conversion process to International Financial Reporting Standards for the Spanish financial sector. She has participated in a large number of financing operations of Spanish entities, IPOs, capital increases and takeover bids, as well as bond issues and repurchases, both in Spanish and international capital markets. She is a member of the Official Register of Auditors (ROAC), the Institute of Chartered Accountants (ICJC) and the Institute of Directors-Administrators (IC-A). She is currently an independent director of Avanza Previsión, Compañía de Seguros, S.A., where she is Chairwoman of the Audit Committee. She is also an independent director of Compañía Española de Financiación del Desarrollo, Cofides, S.A., SME, where she holds the positions of Chairperson of the Audit and Risk Committee and member of the Sustainability Committee. She is also a member of the Advisory Committee of Cirsa Enterprises Corporation, S.A.U.
INÉS GUZMÁN ARRUE	Ms. Guzman is a leading technology and business transformation professional with over 25 years of global leadership experience. She holds a degree in Computer Engineering from the University of Deusto and holds an Executive MBA from Instituto de Empresa, complemented with management training at IESE, IMD (Lausanne) and a Program for Directors at ESADE. At Accenture, she was part of the Global Leadership Committee and played key roles at global and national levels, leading strategic transformations in sectors such as telecommunications, media, platforms and technology. Among her most prominent positions figure as General Manager of the Digital and Operations Unit for Telecommunications and Media, as well as global responsibility for the CRM business. She has been a key figure in the opening of the European communications market and in the leadership of innovative projects in IoT, Cloud and Artificial Intelligence. In addition, she is a regular speaker at industry events and has been Keynote Speaker at the IE Business School MBA graduation. Committed to the development of new generations, she promotes digital literacy through the #HourOfCode initiative.
CAROLINA MARTÍNEZ CARO	Carolina Martínez Caro holds a degree in Law and a Diploma in Business Administration from the Universidad Pontificia de Comillas (ICADE, E-1) and a Master's degree in Community Law, specializing in Finance, from the Institut d'Etudes Européennes de Bruxelles. Throughout her career, she has continued her training through executive development programs in different business schools around the world, such as IESE (Barcelona), Wharton BS (Philadelphia), CEIBSS (Shanghai) and Haas BS (San Francisco). She has also participated in director programs organized by companies such as PwC, SPENCERS STUART and DELOITTE, among others. A professional with more than 30 years of experience in the financial industry, Ms. Martinez Caro contributed to the development in Spain of Private Banking at Merrill Lynch, first and then at Bank of America, where she became Senior Vice President-Investments. Subsequently, she joined the Swiss bank Julius Baer where, as Chief Executive Officer in Spain, she led the implementation and

INDEPENDENT PROPRIETARY DIRECTORS	
Name or company name of the director	Profile
	subsequent growth of the parent company in the Spanish and Portuguese markets, positioning the brand as one of the leading Wealth Management Banks in the Iberian market. In this capacity, she was a member of the Executive Committee of the organization at the European level. She is currently an independent director of the Filipino conglomerate LH Paragon Inc and of Clínica Baviera, S.A. and is Chairperson of the Audit Committee and a member of the Appointments and Remuneration Committee. She is also a member of the Provincial Council of Madrid and a member of the Audit Committee of the National Council of the Spanish Association Against Cancer (AECC), a member of the Advisory Board in the firm of lawyers FinReg360, Senior Advisor of Forbes Global Properties and a member of the Board of Trustees of the ITER Foundation. Finally, Ms. Martinez Caro is an external and independent advisor to several Family Offices, both domestic and foreign, bringing her extensive experience in areas as varied as M&A, portfolio management, transfer to the next generation and the development of philanthropy.

Total number of independent directors	7
% of the total members of the board	50

Indicate whether any director considered independent receives from the company, or from the group thereof, any sum or benefit for any reason beyond a director's remuneration, or whether any independent director has or has had, in the last year, a business relationship with the company or any company in the group thereof, be this on their own behalf or as a significant shareholder, director or senior manager of an Bank that has or has had such a relationship.

If this is the case, a reasoned statement from the board should be included as to why it considers that this director is able to perform their duties as an independent director.

Name or company name of the director	Description of the relationship	Reasoned statement
No data		

OTHER EXTERNAL DIRECTORS			
External directors will be identified and the reasons why they cannot be considered proprietary or independent and their links with the company, its directors or its shareholders will be described:			
Name or company name of the director	Reasons	Company, manager or shareholder with whom they have a relationship	Profile
No data			

Total number of other external directors	N/A
% of the total members of the board	N/A

State any changes to the position of each director that have occurred during the period:

Name or company name of the director	Date of the change	Previous category	Current category
No data			

C.1.4 Fill in the following table with information on the women directors over the past four fiscal years, as well as their position:

	Number of women directors				% of the total number of directors in each category			
	2024	2023	2022	2021	2024	2023	2022	2021
Executive directors					0	0	0	0
Proprietary directors	1	1	2	2	16.67	16.67	28.57	28.57
Independent directors	5	5	4	3	71.43	83.33	66.66	50
Other external directors					0	0	0	0
Total	6	6	6	5	42.86	42.86	40	33.33

C.1.5 Does the company have diversity policies regarding the company's Board of Directors, for example in terms of age, gender, disability or training and professional experience? Small and medium-sized enterprises, according to the definition in the Account Auditing Act, must report, at least, the diversity policy they have established regarding gender.

[√] Yes
[ ] No
[ ] Partial policies

If so, describe these diversity policies, their targets, the measures thereof, how they are applied and what results they achieved in the year. The specific measures adopted by the Board of Directors and the appointments and remuneration committee to achieve a balanced and diverse group of directors must also be stated.

Should the company not use any diversity policies, explain why not.

A description of the policies, their targets, the measures thereof, how they are applied and their results.

The Company's Board of Directors has implemented a Diversity Policy, which recasts and develops the diversity-related provisions of the Bylaws, the Board Regulations and other policies in force at the Company in a single text.

The purpose of the Policy is to ensure that the procedure for the selection of directors promotes a diverse and balanced composition of the Board of Directors and its Committees, taking into account, among others, issues such as professional training and experience, age, gender and disability, and the measures to be adopted for their implementation, if applicable.
In this Policy, the following criteria are therefore taken into account to ensure diversity:

- Academic and professional profiles: The Company will promote a balance of diverse knowledge, skills and experience to make the decision-making process more robust and to ensure that candidates considered for vacancies include different academic and professional backgrounds. As part of the diversity of experience, the possible concurrence on the Board of members with professional experience in different sectors and geographic areas, as well as with a diverse educational background, will be taken into account.

- Age: The Company will ensure that the Board includes members of different ages, so that a balance of knowledge, experience and skills is achieved.

- Gender: The Company will ensure that the least represented gender on the Board of Directors has access to the Board of Directors and that the selection processes are attended, if possible, by a sufficient number of candidates of this gender who meet the professional and competence profile sought, to maintain an adequate balance in terms of diversity and to be able to guarantee the continuous maintenance in the Company of a percentage of representation of the least represented gender on the Board of Directors that complies with the diversity standards established at all times by current legislation, by the authorities responsible, as well as by the recommendations of good corporate governance of which the Company is the addressee.

In terms of gender, the competencies of the Appointment Committee include the establishment of a representation objective for the gender less represented on the Board of Directors and the preparation of guidelines on how to increase the number of persons of the less represented gender with a view to achieving said objective. In the composition of the Board as a whole and its support committees, the Company assumes the objective set out in Recommendation 15 of the Code of Good Governance for listed companies, which establishes this objective of at least 40% representation.

When applying this Policy, care will therefore be taken to ensure that the corresponding selection processes do not suffer from implicit biases that could imply any discrimination for reasons of gender, among other reasons. In particular, any type of bias that hinders the appointment of candidates of the least represented gender and that may impede the fulfillment of the Company's objective indicated in the preceding paragraph will be avoided.

- Disability: In the selection procedures promoted by the Company, the appointment of a suitable candidate will not be conditioned by the presence of any type of disability in the candidate.

Diversity is among the principles governing the procedure for the selection and appointment of Directors, set out in the Entity's Director Selection and Appointment Policy, which indicates that it will ensure that the selection system for directors is impartial and transparent and does not suffer from implicit bias, particularly on the grounds of gender or disability, providing equal opportunities to all qualified candidates for the position to be filled and facilitating the selection of candidates of the underrepresented sex. In selecting members of the governing body, we will seek to incorporate a broad set of qualities and competencies to achieve a diversity of views and experiences and to promote independent opinions and sound decision making within the governing body, all in accordance with the Diversity Policy.

Thus, in the selection of new candidates for Board Members to fill vacancies, a procedure is followed that includes for the definition of the search profile and stipulates that the Appointment Committee will take into account the balance of knowledge, capacity, diversity and experience of the Board of Directors and will prepare a description of the skills required for a specific appointment, assessing the functions to be performed and the time dedication foreseen for the performance of their duties. This is all in accordance with the needs to be covered at any given time and also taking into account the objective of representation for the sex less represented on the Board of Directors and the guidelines established on this matter in the Diversity Policy. The procedure for the re-election of directors also includes as one of the factors to be taken into account, in addition to the Board's competency matrix and other elements indicated above in this Selection Policy, the need or advisability of a progressive renewal of the Board, assessing, in particular, the diversity objectives established by the Company and the length of time each director has held the position.

(CONTINUED IN SECTION H.1)

C.1.6 Explain the measures, if any, that the appointment committee has established to ensure that the selection procedures do not suffer from implicit biases that hinder the selection of female directors, that the company deliberatively seeks and includes among the potential candidates and that allow a balanced presence between men and women. Also indicate whether these measures include the promotion of the company's having a significant number of female senior management personnel:

Explanation of measures
In accordance with Article 16.5 of the Company's bylaws, the Board of Directors must ensure that the procedures for the selection of directors not only favor diversity, but also ensure it in the areas established in Article 529 bis of the Capital Companies Act, in particular, facilitating the selection of female directors in a number that allows for a balanced presence of women and men. In addition, pursuant to Article 32.5 of the Board Regulations, the duties of the Appointment Committee include evaluating the skills, diversity, balance of knowledge and experience required on the Board of Directors, as well as establishing an appropriate

representation target for the underrepresented sex on the Board of Directors and developing guidance on how to achieve this target.

Pursuant to the Policy for the Evaluation of the Suitability of the members of the Board of Directors, the General Managers and similar and other Key Personnel for the development of the financial activity of Unicaja, the Appointment Committee is responsible for preparing the matrix of competencies of the Board of Directors, which it submits for the approval of this body, in which the overall composition of the Board is analyzed, comparing the actual skills with those required to adequately understand the Company's activities, in accordance with the target matrix, to ensure that the selection procedures for Board members favor diversity of experience and knowledge, facilitate the selection of Directors of the least represented sex and, in general, do not suffer from implicit biases that could imply any discrimination.

Unicaja also has a Director Selection and Appointment Policy, approved by the Board of Directors, which aims to ensure that the selection procedures for the members of the Board of Directors are oriented towards favoring
A balanced composition of the Board and its Committees. Unicaja Banco applies the Policy on the occasion of the selection of directors to fill any vacancies that may arise.

The principles that govern the Policy include the following:
1) Effectiveness: Every effort will be made to select the best possible candidate for the position to be filled by the Company, taking into account the current and future needs of the Company.
2) Fairness and diversity: The selection system for board members shall be guaranteed to be impartial and transparent, free from implicit bias, particularly based on gender or disability, providing equal opportunities to all qualified candidates and facilitating the selection of candidates from an under-represented gender. In selecting the members of the management body, an attempt will be made to incorporate a broad set of qualities and competencies to achieve a diversity of viewpoints and
experiences and to promote independent opinions and sound decision making within the corresponding body, also in application of the Diversity Policy.
3) Adequate skills and performance: Directors shall have sufficient specialist knowledge and experience to carry out their activities and functions within the Company.

Based on the above, the number of female directors has already reached 40% by the end of 2022 and will be maintained by the end of 2024.

The Policy for the evaluation of the suitability of the members of the Board of Directors, general managers and similar and other key personnel for the development of Unicaja's financial activity states, among the common criteria to be considered by the Appointment Committee, that
when reassessing the suitability of individual Directors or the Board as a whole, the composition of the Board meets the diversity objectives set forth in the "Board of Directors Diversity Policy". Thus, in the collective evaluation report of the Board of Directors prepared by the Appointment Committee, with regard to its composition, it has evaluated how the candidate contributes to the Board satisfying, among others, the criteria of diversity of knowledge, experience, age and gender. The Committee has found that the Board as a whole has a diverse composition.
With regard to measures that encourage the company to have a significant number of senior managers, the Appointment Committee remains committed to promoting the increase in the number of women in senior management, ensuring fairness in the selection processes and ensuring the natural flow of talent, whether male or female, at all levels of the organization.

(CONTINUED IN SECTION H.1)

When, despite any measures that might have been adopted, there are few or no female directors or senior management personnel, explain the reasons behind this:

Explanation of reasons
With respect to the number of women senior managers, it should be noted that the Company ensures fairness in the selection and promotion processes, ensuring the natural flow of talent, whether male or female, at all levels of the organization. For this purpose, as of December 31, 2024, the percentage of women in senior management is 7.14% and 45.11% in middle management.

C.1.7 Explain the Appointment Committee's conclusions on the verification of compliance with the policy aimed at promoting an appropriate composition of the Board of Directors.

The Appointment Committee prepared the report on the application of the Director Selection and Appointment Policy and the Diversity Policy, concluding that the individual and collective suitability assessment processes carried out in fiscal year 2024 have been developed in accordance with the criteria, principles and systems established in the aforementioned policies.

In particular, the candidate evaluations analyzed the impact in terms of diversity of knowledge, technical skills, experience and gender, without implying discrimination based on age or disability, using the matrix of skills, knowledge and experience, ensuring that the overall composition and balance of skills of the Board of Directors was appropriate. The Committee has verified that the Board of Directors, individually and collectively, is fit and proper for the performance of its duties and that it
has the capacity to make decisions independently and autonomously for the benefit of the Entity and that the various areas of expertise required are adequately covered.

C.1.8 Explain, if applicable, the reasons why no proprietary directors were appointed at the behest of shareholders whose shareholding is less than 3% of share capital:

Name or company name of the shareholder	Justification
No data	

State whether there has been any provision for formal requests for representation on the board of shareholders whose shareholding is equal to or greater than others who have been designated a proprietary director at their request. If so, explain why these requests were not accommodated:

[ ] Yes
[√] No

C.1.9 Specify the powers and authorities the Board of Directors has delegated to the directors or committees of the board, if any, including those pertaining to the ability to issue or repurchase shares:

Name or company name of the director or committee	Brief description
ISIDRO RUBIALES GIL	Mr. Rubiales has been delegated broad powers of representation and administration for the exercise of his position as Chief Executive Officer of the Company.

C.1.10 Identify the members of the board, if any, who hold positions as administrators, representatives of administrators, or executives in other companies that form part of the group of the listed company:

Name or company name of the director	Company name of the group company	Position	Do they have executive functions?
No data			

C.1.11 List any director, administrator or manager positions or representatives thereof held by directors or representatives of directors who are members of the Board of Directors of the company in other companies, regardless of whether they are listed companies:

Identification of the director or representative	Company name of the Bank, listed or not	Position
JOSÉ SEVILLA ÁLVAREZ	AAREAL BANK AG	DIRECTOR
JOSÉ SEVILLA ÁLVAREZ	SOLEA POWER CORPORATION	DIRECTOR
JOSÉ SEVILLA ÁLVAREZ	CONFEDERACIÓN ESPAÑOLA DE CAJAS DE AHORROS (CECA)	DIRECTOR
JOSÉ SEVILLA ÁLVAREZ	PRINCESS OF ASTURIAS FOUNDATION	OTHERS

Identification of the director or representative	Company name of the Bank, listed or not	Position
ISIDRO RUBIALES GIL	CECABANK, S.A.	DIRECTOR
ISIDRO RUBIALES GIL	CAJA DE SEGUROS REUNIDOS COMPAÑÍA DE SEGUROS Y REASEGUROS, S.A. (CASER)	DIRECTOR
NATALIA SÁNCHEZ ROMERO	CONFEDERACIÓN DE EMPRESARIOS DE MÁLAGA	VICE-CHAIR
NATALIA SÁNCHEZ ROMERO	CONFEDERATION OF BUSINESSMEN OF ANDALUSIA (CEA)	OTHERS
NATALIA SÁNCHEZ ROMERO	CONFEDERACIÓN ESPAÑOLA DE ORGANIZACIONES EMPRESARIALES (CEOE)	BOARD REPRESENTATIVE
NATALIA SÁNCHEZ ROMERO	CONFEDERACIÓN ESPAÑOLA DE LA PEQUEÑA Y MEDIANA EMPRESA (CEPYME)	OTHERS
NATALIA SÁNCHEZ ROMERO	CÁMARA DE COMERCIO DE MÁLAGA	OTHERS
NATALIA SÁNCHEZ ROMERO	CONSEJO ANDALUZ DE CÁMARAS	OTHERS
NATALIA SÁNCHEZ ROMERO	AUTORIDAD PORTUARIA DE MÁLAGA	BOARD REPRESENTATIVE
NATALIA SÁNCHEZ ROMERO	CONSEJO ECONÓMICO Y SOCIAL DE ANDALUCÍA (CES ANDALUCÍA)	OTHERS
NATALIA SÁNCHEZ ROMERO	CONSEJO SOCIAL DE LA CIUDAD DE MÁLAGA	OTHERS
NATALIA SÁNCHEZ ROMERO	FUNDACIÓN CEM-CULTURAL ECONOMÍA Y MEDIO AMBIENTE	TRUSTEE
NATALIA SÁNCHEZ ROMERO	FUNDACIÓN CSEA, DE LA CONFEDERACIÓN DE EMPRESARIOS DE ANDALUCÍA	TRUSTEE
NATALIA SÁNCHEZ ROMERO	FUNDACIÓN MADECA	OTHERS
NATALIA SÁNCHEZ ROMERO	ASOCIACIÓN CIFAL MÁLAGA	OTHERS
NATALIA SÁNCHEZ ROMERO	FUNDACIÓN CIEDES	OTHERS
ROCÍO FERNÁNDEZ FUNCIA	AVANZA PREVISIÓN, COMPAÑÍA DE SEGUROS, S.A.	DIRECTOR
ROCÍO FERNÁNDEZ FUNCIA	COMPAÑÍA ESPAÑOLA DE FINANCIACIÓN DEL DESARROLLO COFIDES, S.A. SME	DIRECTOR
ROCÍO FERNÁNDEZ FUNCIA	COTTON INVERSIONES, S.L.	SOLE ADMINISTRATOR
NURIA ALIÑO PÉREZ	CREDICORP LTD	DIRECTOR
NURIA ALIÑO PÉREZ	BANCO DEL CRÉDITO DEL PERU	DIRECTOR
RAFAEL DOMÍNGUEZ DE LA MAZA	GLOBAL PORTFOLIO INVESTMENTS S.L.	SOLE ADMINISTRATOR

Identification of the director or representative	Company name of the Bank, listed or not	Position
RAFAEL DOMÍNGUEZ DE LA MAZA	WILMINGTON CAPITAL S.L.	SOLE ADMINISTRATOR
RAFAEL DOMÍNGUEZ DE LA MAZA	INDUMENTA PUERI, S.L.	CEO
RAFAEL DOMÍNGUEZ DE LA MAZA	MAYORAL MODA INFANTIL S.A.U.	OTHERS
RAFAEL DOMÍNGUEZ DE LA MAZA	CHAPELHILL, S.L.	SOLE ADMINISTRATOR
RAFAEL DOMÍNGUEZ DE LA MAZA	RAFANACHI, S.L.	SOLE ADMINISTRATOR
RAFAEL DOMÍNGUEZ DE LA MAZA	AMADEL CAPITAL, S.L.	SOLE ADMINISTRATOR
INÉS GUZMÁN ARRUE	SUGAVAL, S.L.	DIRECTOR
CAROLINA MARTÍNEZ CARO	FUNDACIÓN ITER	TRUSTEE
CAROLINA MARTÍNEZ CARO	SPANISH ASSOCIATION AGAINST CANCER (ACC)	OTHERS
CAROLINA MARTÍNEZ CARO	CLÍNICA BAVIERA, S.A.	DIRECTOR
CAROLINA MARTÍNEZ CARO	LH PARAGON INC	DIRECTOR
JOSÉ RAMÓN SÁNCHEZ SERRANO	EUDITA CYE AUDITORES, S.A.	JOINT AND SEVERAL ADMINISTRATOR
JOSÉ RAMÓN SÁNCHEZ SERRANO	EUDITA GCM AUDITORES Y CONSULTORES, S.L.	JOINT AND SEVERAL ADMINISTRATOR
JOSÉ RAMÓN SÁNCHEZ SERRANO	EUDITA AGRUPACIÓN EUROPEA DE AUDITORES A.I.E.	BOARD REPRESENTATIVE
JOSÉ RAMÓN SÁNCHEZ SERRANO	ESPINOSA Y SÁNCHEZ, CONSULTORES Y ECONOMISTAS, S.L.P.	JOINT AND SEVERAL ADMINISTRATOR
JOSÉ RAMÓN SÁNCHEZ SERRANO	PICASSO MUSEUM FOUNDATION MALAGA, PAUL, CHRISTINE AND BERNARD RUIZ-PICASSO LEGACY	OTHERS

The following is a description of the positions that have been reported as "OTHER" or "REPRESENTATIVE OF DIRECTOR", or those in which having marked "DIRECTOR" OR "VICE PRESIDENT" the position, although equivalent, has another denomination in the corresponding Entity:

- José Sevilla Álvarez is a natural person representing Unicaja as a member of the Princess of Asturias Board of Trustees (honorary body).

- Natalia Sánchez Romero is:
· Executive Vice President and General Secretary of the Málaga Confederation of Businesspeople (CEM):
· Member of the Executive Committee (Accountant) and of the Board of Directors of the Confederation of Entrepreneurs of Andalusia (CEA);
· Member of the Board of Directors and General Assembly of the Spanish Confederation of Small and Medium-Sized Enterprises (CEPYME);
· Member of the Board of Directors and General Assembly of the Spanish Confederation of Business Organizations (CEOE) representing CEM, CEPYME and ATA;
· Member of the Executive Committee and the Plenary of the Malaga Chamber of Commerce;
· Member of the Plenary of the Andalusian Council of Chambers;

· Counselor in the Port Authority of Malaga, representing the Business Organizations;
· Member of the Social Council of the University of Málaga, representing Business Organizations;
· Member of the Economic and Social Council of Andalusia (CES Andalucía)
· Secretary/member of the Executive Committee of Fundación MADECA, representative of CEM.
· Member of the Executive Committee of the CIEDES Foundation.
· Member of the Social Council of the City of Málaga; and
· Member of the Board of Directors of the CIFAL Association.

- Rafael Domínguez de la Maza is General Manager of Mayoral Moda Infantil, S.A.U.

- Carolina Martinez Caro is a member of the Provincial Council of Madrid (vice-president) and Member of the Audit Committee of the National Council of the Spanish Association Against Cancer (ACC).

- José Ramón Sánchez Serrano represents Board Member Eudita CYE Auditores, S.A. in Eudita Agrupación Europea de Auditores, A.I.E. and in Fundación Museo Picasso Málaga, Member of the Budget and Organization Committee.

Of the above positions, only the following are remunerated:

• José Sevilla: AAREAL BANK AG and CECA
• Natalia Sanchez: Confederation of Entrepreneurs of Malaga (CEM) and Malaga Port Authority (per diem only).
• Rocio Fernandez: Avanza Previsión, Compañía de Seguros, S.A. and COFIDES.
• Nuria Aliño: CREDICOR LTD and Banco de Crédito del Perú.
• Rafael Dominguez: Indumenta Pueri, S.L.
• Carolina Martinez: Clínica Baviera, S.A. and LH Paragon, INC.

Specify, if applicable, any other remunerated activities of the directors or representatives of the directors, whatever their nature, other than those mentioned in the table above.

Identification of the director or representative	Other remunerated activities
MARÍA LUISA ARJONILLA LÓPEZ	Director at Proeduca Altus Group.
CAROLINA MARTÍNEZ CARO	CEO of CMC Family Advisors; Senior Advisor to Forbes Global Properties LLC and Member of the Advisory Board of FinancialReg360, S.L.
ANTONIO CARRASCOSA MORALES	Member of the Advisory Board of FUNCAS, External Advisor to the International Monetary Fund (IMF) and the World Bank, teaching at the University of Navarra and Senior Fellow at ESADE's Corporate Governance Center.
JOSÉ RAMÓN SÁNCHEZ SERRANO	Professional activity as auditor at Eudita CYE Auditores, S.A. and associate professor at the Department of Finance and Accounting of the University of Malaga, University of Malaga.
VICTOR COVIÁN REGALES	Practicing attorney and Professor of Criminal Law at UNED.
NURIA ALIÑO PÉREZ	Advisory work at the World Bank and member of the Panel of Independent Experts at COFIDES, S.A., S.M.E. and teaching at IE University.
ROCÍO FERNÁNDEZ FUNCIA	Member of the Advisory Committee of CIRSA ENTERPRISES CORPORATION, S.A.U.

C.1.12 State and, where appropriate, explain, if the company has established rules for the maximum number of company boards that its directors may form a part of, identifying, where appropriate, where it is regulated:

[√] Yes
[ ] No

Explanation of these rules and identification of the regulating document
Article 15.3 of the Regulations of the Board of Directors establishes that Board Members may not sit on more Boards of Directors than is possible under applicable banking regulations. In particular, Article 26 of Law 10/2014 of June 26, 2014 on the regulation, supervision and solvency of credit institutions, on the definition of incompatibilities and limitations, states that except in certain cases, they may not simultaneously hold more positions than those provided for in one of the following combinations: (i) one executive position together with two non-executive positions or (ii) four non-executive positions. Executive positions are understood to be, in all circumstances, those who perform management functions in the company, regardless of the legal relationship that attributes these functions to them. Specific provisions are also established in order to determine how the calculation of positions should be undertaken in the case of positions held within the group itself, or in commercial companies in which the company has a significant shareholding. Incompatibilities are also provided for in Rule 34 of Bank of Spain Circular 2/2016 of February 2, 2016, as applicable to credit institutions, on supervision and solvency, which completes the adaptation of the Spanish legal system to Directive 2013/36/EU and Regulation (EU) Number 575/2013. At an international level, the European Central Bank's Suitability Assessment Guidelines and the guidelines on the assessment of the suitability of members of the management body and key function holders (EBA/GL/2021/06) are also applicable to Credit Institutions.

C.1.13 State the amounts of the following items related to the overall remuneration of the Board of Directors:

Remuneration accrued in the year by the Board of Directors (thousands of Euros)	2,340
Amount of funds accumulated by current directors for long-term savings systems with consolidated economic rights (thousands of Euros)	446
Amount of funds accumulated by current directors for long-term savings systems with unconsolidated economic rights (thousands of Euros)	44
Amount of funds accumulated by former directors for long-term savings systems (thousands of Euros)	393

C.1.14 Identify the members of senior management who are not executive directors and state the total remuneration accrued by them during the year:

Name or Company name	Role(s)
PABLO GONZÁLEZ MARTÍN	FINANCE DEPARTMENT
FRANCISCO JAVIER PÉREZ GAVILÁN	CREDIT RISK AND ESG DEPARTMENT
JOSÉ MARÍA DE LA VEGA CARNICERO	TECHNOLOGY AND OPERATIONS DEPARTMENT
JUAN SEBASTIAN MEDINA SERRAMITJANA	PEOPLE, ORGANIZATION AND LEGAL DEPARTMENT
LUÍS COLORADO RUIZ	RETAIL BUSINESS DEPARTMENT
VICENTE ORTI GISBERT	DEPARTMENT OF THE SECRETARIAT FOR GOVERNING BODIES
JESÚS NAVARRO MARTÍN	INTERNAL AUDIT DEPARTMENT

Name or Company name	Role(s)
CÉDRIC BLANCHETIÈRE	GENERAL MANAGER OF RISK CONTROL AND SUPERVISORY RELATIONS (CRO)
ROSARIO ARACENA JIMÉNEZ	NON-CORE AND REAL ESTATE DEPARTMENT
AGUSTÍN LOMBA SORRONDEGUI	PLANNING AND DATA DEPARTMENT
JESÚS RUANO MOCHALES	CORPORATE BUSINESS DEPARTMENT
SEVERINO JESÚS MÉNDEZ SUÁREZ	TRANSFORMATION DEPARTMENT
MANUEL GUERRERO WERNER	CEO'S OFFICE AND STRATEGY DEPARTMENT
FERNANDO JESÚS RÍOS CAÑADAS	COMMUNICATION AND IMAGE DEPARTMENT

Number of women in senior management	1
Percentage of the total members of senior management	7.14

Total remuneration of senior management (thousands of Euros)	4,487

The total amount of remuneration of senior management corresponds to the amounts accrued by 15 members of senior management who have performed their duties at some time during the year, even if they do not have this status at the closing date.

C.1.15 State whether there have been any changes to the board's regulations during the year:

[√] Yes
[ ] No

Description of the changes

The modification of the Board of Directors Regulations took place in February 2024 with the aim to: (A) Adapt its content to new good governance provisions and recommendations; (B) Regulate, at the Board of Directors Regulation level, non-mandatory Committees, which the Board of Directors agreed to create: the Sustainability Committee and the Digital Transformation, Innovation and Technology Committee; (C) Comply with certain supervisory expectations; (D) Delete the Transitory Provision and; (E) Incorporate technical improvements.
The modifications have affected the following items:
5. Quantitative composition; 6. Qualitative composition; 7. Powers of the Board of Directors - Catalog of non-delegable matters; 8. Specific functions relating to the Stock Market; 9. Shareholder relations; 10. Market relations; 11. Auditor relations; 12. Appointment of directors; 13. Term of office; 14. Removal of directors; 15. General obligations of directors; 17. Conflicts of interests and related transactions; 21. Duties of information of directors; 22. Content of remuneration; 23. Annual report on remuneration; 26. Vice Chairpersons. CEO Coordinating Director; 27. Secretary of the Board. Functions. Vice Secretary of the Board; 28. Meetings of the Board of Directors; 29. Board of Directors Committees; 30. Executive Committee; 31. Audit and Regulatory Compliance Committee ; 32. Appointment Committee; 33. Remuneration Committee; 34. Risk Committee;
35. Evaluation of the Board of Directors, its Committees and positions; and 36. Social Corporate Responsibility. In addition, two new articles were added (34 bis. Sustainability Committee and 34 ter. Digital Transformation, Innovation and Technology Committee) and the Transitory Provision was eliminated.

C.1.16 What are the procedures for selecting, appointing, re-electing and removing directors? Specify the bodies responsible, the formalities to be carried out and the criteria used in each of the procedures.

The procedures for the selection, appointment, re-election, evaluation and removal of directors are regulated, in addition to the applicable regulations, in the Company bylaws, the Regulations of the Board of Directors, the Policy for the Evaluation of the Suitability of the Board of Directors, the General Managers and similar and other key personnel for the development of the financial activity. The internal regulations on

the suitability of directors are completed by the Diversity Policy; the Director Selection and Appointment Policy and; the Succession Policy.

In addition, the new appointments are subject to the supervisory non-objection procedure by the European Central Bank.

The Appointment Committee evaluates the competencies, knowledge and experience required on the Board, defines the functions and aptitudes required of the candidates and evaluates the dedication required for the performance, as well as the collective suitability of the Board.

- Selection

The following procedure will be followed in the selection of candidates for directors:

1. Definition of the search profile: The Appointment Committee shall take into account the balance of knowledge, ability, diversity and experience of the Board of Directors and shall prepare a description of the skills required for a specific appointment, assessing the duties to be performed and the time commitment foreseen for the performance of its duties, all in accordance with the needs to be covered at any given time and also taking into account the objective of representation for the underrepresented sex on the Board of Directors and the guidelines established on this matter in the Diversity Policy. In the selection of new candidates for Board Members, it will also be taken into account whether they are expected to join any of the Board Committees or to be appointed to a specific position, in which case the candidates, in addition to the general competencies set forth in the Policy for the Evaluation of Suitability, will have the skills set forth in the corresponding standard profile.

2. Identification of potential candidates: The Appointment Committee will be responsible for identifying potential candidates to fill such positions. In the performance of its duties, the Appointment Committee shall use the services of headhunters or external experts to search for and select potential candidates suitable to fill a specific vacancy for an independent director; in all other cases, the Appointment Committee will evaluate the opportunity to use such services. Likewise, any Director or significant shareholder may request the Appointment Committee to take into consideration potential candidates to fill vacancies on the Board of Directors, in case it finds them suitable in its opinion. Depending on the type of vacancy to be filled, the following additional considerations will be taken into account:

(i) Proprietary directors: shareholders who duly demonstrate ownership of a number of shares or voting rights that would entitle them to appoint Board Members may propose, in order to fill vacancies and appoint proprietary directors on their behalf. If the Company were to propose the appointment of a proprietary director representing a shareholder who does not have a shareholding interest that would grant it the right to appoint a director by the proportional representation system and, especially, in those cases in which the shareholder has a shareholding interest of less than 3%, the Appointment Committee will request the reasons for such proposal and explain them in the report it submits to the Board.

(ii) Independent directors: in the first instance, the Appointment Committee shall turn to external sources (i.e., headhunters or independent experts). However, consideration may be given to potential candidates identified by the directors themselves or by shareholders who, in addition to meeting the corresponding suitability criteria, meet the criteria for the definition of independent director derived from the applicable regulations and recommendations.

(iii) Executive director: The Appointment Committee will, as far as possible, seek internal sources in the first instance. In any case, for the selection of candidates to succeed existing executive positions, the Succession Policy and the corresponding succession plan will be applicable.

(iv) Directors intended to occupy specific positions on the board or its committees: depending on the type of vacant position, the Succession Policy and the corresponding succession plan shall also be applicable.

(CONTINUED IN SECTION H.1)

C.1.17 Explain to what extent the annual evaluation of the board has led to major changes in the internal organization and in the procedures applied to its activities:

Description of the changes
In accordance with the provisions of Recommendation 36 of the Good Governance Code for listed companies and as set forth in Article 35 of the Board Regulations and in the "Procedure for Evaluating the Operation of the Board of Directors of Unicaja Banco, S.A. and its Committees and of certain positions", at least every three years, the Board shall have the support of an external consultant to carry out the evaluation. The last year in which the Entity had the support of an external consultant was in fiscal year 2022. With regard to the evaluation of the 2024 financial year, the Board of Directors, at the proposal of the Appointment Committee, agreed, at its December 2024 meeting, to implement the procedure for evaluating the performance of the Board of Directors of Unicaja Banco, S.A., of its Committees and of certain positions and that this was carried out with the assistance of internal services. Based on the results obtained from the questionnaires completed by the Board members and the evaluation reports submitted by each of the Committees, it has prepared a report which concludes that the evaluation of the organization and operation of the Board of Directors of the

Board of Directors and its Committees was satisfactory. However, areas for improvement were identified and for this purpose the Committee has prepared an Action Plan, which has been approved by the Board of Directors, whose compliance will be monitored during the 2025 fiscal year. The aim of this plan is to achieve a better operation and greater efficiency in the meetings of the Board of Directors through various actions, such as, among others: (i) Extending the period of advance notice in making documents available; (ii) Enhancing the utilities of the Board's document tool; (iii) Updating the welcome programs for Board Members and General Managers or similar and; (iv) Training plan aimed at improving specific knowledge.

Describe the evaluation process and the areas evaluated that the Board of Directors has carried out with the assistance, if any, by an external consultant, with regard to the function and composition of the board and the committees thereof and any other area or aspect that has been evaluated.

Description of the evaluation process and areas evaluated

As indicated in the previous section, for the evaluation of the organization and operation of the Board in fiscal year 2022, the Company had the support of an external consultant (Deloitte). For fiscal years 2023 and 2024, the evaluation was carried out internally, following the procedure approved by the Board of Directors at its meeting of February 16, 2024, after a favorable report from the Appointment Committee, which updated the procedure in force up to that time.

The evaluation perimeter included, specifically, the Board of Directors as a whole and each of its Committees and individually the positions of Chairperson of the Board, Chief Executive Officer, Secretary and Vice Secretary of the Board, Coordinating Director and Chairperson and Secretary of each of the Committees, as well as the evaluation of the performance of each of the Directors.

A questionnaire was used to carry out this evaluation, in which each section is left open so that, if so desired, comments can be made beyond the answers to each of the questions posed.
In accordance with Recommendation 36 of the Good Governance Code and the Technical Guide for Appointments and Remuneration Committees, which increases the areas evaluated, both by the CNMV, the evaluated areas were as follows:
i) Quality and efficiency of the Board of Directors and its Committees.
ii) The size, composition and diversity of the Board of Directors and its Committees.
iii) The performance of the Chairperson and Chief Executive Officer.
iv) The performance of each Board Member, paying special attention to the Coordinating Board Member, the Secretary of the Board and the Chairperson and Secretaries of the Committees.
v) The frequency and duration of meetings.
vi) The content of the agenda and the sufficiency of time devoted to deal with the various topics according to their importance.
vii) The quality of the information received by the directors.
viii) The breadth and openness of discussions, avoiding groupthink.
ix) If the decision-making process within the Board is dominated or strongly influenced by one member or a small group of members.
With the information gathered in accordance with the methodology described above, each Committee autonomously evaluated its performance and that of its members in order to strengthen its operation and improve the planning for the following year, sending the corresponding report to the Appointment Committee. Based on the information and evaluation reports of each of the Committees, the Appointment Committee prepared a joint report, which contains an action plan for both.

C.1.18 For those years in which the assessment was aided by an external consultant, itemize the business relations that the consultant or any company in the consultant's group might have with the company or any company in its group.

The last evaluation process assisted by an external expert was 2022. This external expert was Deloitte, a firm that provides Unicaja with various consulting services. The selection of Deloitte was formalized after verifying its independence.

C.1.19 Specify the situations in which directors must resign.

Pursuant to Article 14 of the Regulations of the Board of Directors, directors must make their position available to the Board of Directors and formalize, if the Board deems convenient, the corresponding resignation in the following cases:

a. When they cease to hold the positions, offices or functions with which their appointment as directors was associated
b. When they are involved in any of the cases of incompatibility or prohibition provided by law
c. When the Board itself so requests by a majority of at least two thirds of its members; (1) if they are seriously reprimanded by the Board for having breached their obligations as Directors, following a proposal or report from the Nominating Committee or (2) when their remaining on the Board may jeopardize the interests of the Company;
d. At the request of the Banco de España, the European Central Bank or any other authority with competence in the matter.

e. When the Board, following a report from the Appointment Committee, deems it appropriate in those cases that may damage the credit and reputation of the Company due to situations affecting them, whether or not related to their performance in the Company itself, or when the director has ceased to meet the legal requirements of honorability, experience and good governance established in the applicable banking regulations, or, in particular, when the director is under investigation in any criminal case. To this end, the Board of Directors shall examine the case as soon as possible and, in view of its specific circumstances, shall decide, following a report from the Appointment Committee, whether to take any action, such as start an internal investigation, request the director's resignation of propose or their removal.
The Board of Directors shall give a reasoned account of all of the foregoing in the Annual Corporate Governance Report and, if appropriate, to the Bank of Spain, the European Central Bank or the relevant authority.

Proprietary directors will also present their resignation in the relevant number when the shareholder that they represent transfers or reduces their shareholding.

When, either by resignation or by resolution of the general meeting, a director leaves office before the end of their term, they should sufficiently explain the reasons for their resignation or, in the case of non-executive directors, their opinion on the reasons for the removal by the meeting, in a letter to be sent to all members of the Board of Directors. Without prejudice to the disclosure of the foregoing in the Annual Corporate Governance Report, the Company shall publish the termination to the extent that it is relevant for investors as soon as possible, including sufficient reference to the reasons or circumstances provided by the director.

C.1.20 Are reinforced majorities, beyond the legal majorities, required for any type of decision?

[ ] Yes
[√] No

If Yes, describe the differences.

C.1.21 Explain whether there are specific requirements, which are different from those for directors when being appointed Chairperson of the Board of Directors:

[ ] Yes
[√] No

C.1.22 Do the bylaws or the regulations for the board establish an age limit for directors?

[ ] Yes
[√] No

C.1.23 Do the bylaws or the regulations for the board establish a limited tenure or other, stricter requirements beyond those established by law for independent directors and those established in regulations?

[ ] Yes
[√] No

C.1.24 State whether the bylaws or the regulations for the board establish specific regulations for delegating a vote to the Board of Directors to other directors, how to do so and specifically the maximum number of delegations a single director can receive, as well as whether any limit has been established in terms of the categories in which a vote can be delegated, beyond those restrictions imposed by law. If so, briefly explain these regulations.

Article 18.8 of the Bylaws provides that all directors may cast their vote and grant a proxy in favor of another director, although non-executive directors may only do so in favor of another non-executive director. Representation shall be granted on a special basis for the meeting of the Board of Directors to which it refers.

Article 15.2.(b) of the Regulations of the Board of Directors states that in the indispensable event that a director is unable to attend the meetings to which they have been summoned, they must instruct the director to whom, if any, they have granted their proxy.

By virtue of the provisions of Article 28.5 of the Board of Directors Regulations, the Chairperson will decide, in case of doubt, on the validity of the proxies granted by directors who do not attend the meeting. These proxies may be granted by letter or any other written means which, in the judgment of the Chairperson, ensures the certainty of the representation.

The internal regulations do not establish a maximum limit on the number of delegations that a director may hold.

C.1.25 State the number of meetings that the Board of Directors has held during the year. Also state, where appropriate, the number of times that the board has met without the attendance of the Chairperson. For the purposes of this calculation, representations made with specific instructions will be considered as attendance.

Number of board meetings	18
Number of board meetings that were held without the attendance of the chairperson	0

State the number of meetings held by the coordinating director with the other directors, without the attendance or representation of any executive director:

Number of meetings	2

State the number of meetings that the different board committees have held during the year:

Number of meetings of the REMUNERATION COMMITTEE	12
Number of meetings of the Appointment Committee	23
Number of meetings of the RISK COMMITTEE	12
Number of meetings of the SUSTAINABILITY COMMITTEE	11
Number of meetings of the DIGITAL TRANSFORMATION, INNOVATION AND TECHNOLOGY	10
Number of meetings of the Audit and Regulatory Compliance Committee	14

The Board of Directors held 18 meetings in 2024. In addition, the Board of Directors adopted a resolution, on one occasion, by written procedure and without a meeting. The Audit and Regulatory Compliance Committee and the Audit and Appointments Committee also adopted an agreement, on one occasion, by written procedure and without a meeting and the Digital Transformation, Innovation and Technology Committee on two occasions.

C.1.26 Specify how many meetings were held by the Board of Directors during the year and the member attendance data:

Number of meetings attended by at least 80% of the directors	18
% attendance in person of the total votes held during the year	99.2
Number of meetings attended in person or representations made with specific instructions for all of the directors	18

% of votes cast via in-person attendance and representations made with specific instructions out of the total number of votes during the year	100

C.1.27 State whether the individual and consolidated annual accounts that are presented to the board for their formulation have been certified beforehand:

[ ] Yes
[√] No

Identify, where appropriate, the individual or individuals who certified the company's individual and consolidated financial statements in order for them to be drawn up by the board:

C.1.28 Explain the mechanisms established, if any, by the Board of Directors so the financial statements that the Board of Directors presents to the General Shareholders' Meeting are drawn up in accordance with accounting regulations.

Unicaja has an Internal Control over Financial Reporting System (ICFR), described in detail in Section F of this Annual Corporate Governance Report. Through this system, Unicaja's management is able to reasonably ensure that the financial information is prepared in accordance with applicable accounting standards and is free of material misstatements. See Section F) for more information in this regard.

The Audit and Compliance Committee is also responsible for maintaining relations with the external auditors in order to, among other things, receive information on the process of auditing the financial statements. On this basis and prior to the preparation of the Company's Annual Accounts, the external auditors present the conclusions of their work to the Audit and Regulatory Compliance Committee, along with a draft audit opinion which, subject to the outcome of the audit procedures that may be pending execution at that date, represents the opinion of the external auditors on the Annual Accounts that will be prepared by the Board of Directors and submitted to the General Shareholders' Meeting for approval.

Another of the competencies established for the Audit and Compliance Committee is that of submitting reports and proposals to the Board of Directors on matters within its competence. Therefore, in the event that the advance audit opinion contains qualifications, the Audit and Regulatory Compliance Committee will send a written report to the Board of Directors to inform it of this fact and assess the possibility of modifying the financial statements and correcting the qualifications disclosed in the advance audit opinion, ensuring that the financial statements prepared by the Board of Directors represent a true and fair view of the Company's net worth and financial position.

C.1.29 Is the secretary of the board a director?

[√] Yes
[ ] No

If the secretary is not a director, fill in the following table:

C.1.30 State the specific mechanisms the company has established to preserve the independence of external auditors as well as the mechanisms established to preserve the independence of financial analysts, investment banks and rating firms, if any, including how legal provisions were effectively implemented.

As provided for in Article 25.3 of the Company's Bylaws, Article 11.1 of the Regulations of the Board of Directors and Article 4 of the Regulations of the Audit Committee, the Audit and Regulatory Compliance Committee is responsible for the following functions related to the auditor:
i) Submit proposals for the selection, appointment, re-election and replacement of the auditor to the Board for submission to the General Shareholders' Meeting, taking responsibility for the selection process, as well as the conditions of their engagement and to regularly request from the auditor information on the audit plan and its execution, in addition to preserving their independence in the performance of their duties.
ii) Define a policy, an internal protocol and a procedure for the selection of the auditor, specifying the criteria or parameters to be assessed.
iii) Establish the appropriate relations with the auditor to receive information on matters that could threaten their independence, for examination by the Committee and any others related to the process of carrying out the auditing of accounts and, where appropriate, the authorization of services other than those prohibited, pursuant to the terms established in the applicable regulations. Receive other communications provided for in auditing legislation and auditing standards. In

any event, they shall receive annually from the auditors: a) written confirmation of their independence from the Entity or entities directly or indirectly related to it; b) detailed and individualized information on the additional services of any kind rendered to these entities by the aforementioned auditor, or by the persons or entities related to it in accordance with the provisions of the regulations governing the auditing of accounts.
iv) Prior to the issuance of the accounts audit report, issue an annual report expressing an opinion on whether the independence of the accounts auditor is compromised.
v) In the event the auditor resigns, examine the reasons for doing so.
vi) Ensure that the remuneration of the auditors for their work does not compromise their quality or independence and analyze annual variations in their remuneration.
vii) Discuss any significant weaknesses in the internal control system detected in the course of the audit with the auditor, without breaching their independence and submitting, where appropriate, recommendations or proposals to the Board of Directors and the corresponding deadline for follow-up.
viii) Ensure that, when required, the Company notifies the National Securities Market Commission of the change of auditor as a relevant fact and accompanies it with a statement on the possible existence of disagreements with the outgoing auditor and, if applicable, their content.
ix) Ensure that the auditor holds an annual meeting with the full Board of Directors to inform them of the work carried out and the evolution of the company's accounting and financial and non-financial risk situation.
x) Ensure that the Company and the auditor comply with current regulations on the provision of non-audit services, limits on the concentration of the auditor's business and, in general, all other regulations established related to the independence of the auditors.
With regard to relations with the auditor, it should also be noted that the Company has a Policy on the appointment of the auditor, approval of services and other aspects of independence of the Unicaja Group's auditor, which establishes the rules and procedures for relations with the auditors regarding appointment, approval of services other than auditing as required by Regulation (EU) Number 537/2014 and other matters that are the responsibility of Unicaja's Audit and Regulatory Compliance Committee . This Policy has been in force since 2018 and the last update was approved by the Board of Directors in 2024, following a favorable report from the Audit and Regulatory Compliance Committee. The purpose of the policy is to establish the bases on which the selection, appointment, re-election and replacement of Unicaja's accounts auditor (at individual and consolidated level) will take place, as well as the approval of audit and non-audit services and the confirmation of independence of the accounts auditor in accordance with the requirements of the applicable regulations in this regard.

With respect to fiscal year 2024, in accordance with the functions attributed to the Audit and Regulatory Compliance Committee by the Regulations governing its operation, listed above and with the Policy for the appointment of the auditor, approval of services and other aspects of independence of the Unicaja Group's auditor, the corresponding reports of the external auditor and of the Audit and Regulatory Compliance Committee on the independence of the external auditor have been prepared, confirming the same. The Audit and Regulatory Compliance Committee has concluded that the services performed by the external auditor related to the audit of accounts
and other non-audit services comply with the requirements of the Audit Law and Regulation (EU) Number 537/2014, applicable to public interest entities, to be compatible with the audit of the annual accounts and that these services do not present significant threats to the auditor's independence.

With regard to the Rating Agencies, the Investor Relations Department, which internally coordinates the process, gives instructions to the different company departments to provide all of the information available and which they have requested. Due to their own work system, the information providers are never in contact with the final assessment team. With regard to
financial analysts and investment banks, prior to contracting the service that may be required, the Bank analyzes their professional assessment in the respective sector, including their experience and independence, after which it merely provides the financial reporting they request and makes available to them any means they might require for the performance of the requested action, thus guaranteeing that the process has the conditions to ensure compliance with best practices in matters of independence and that no conflicts of interest are generated. In all circumstances, the appointment of these experts is carried out through a contracting process in which a letter of engagement including the confidentiality clauses applicable to the specific work is signed.

C.1.31 State whether the Company has changed its external auditor during the year. If applicable, identify the incoming and outgoing auditor:

[√] Yes
[ ] No

Outgoing auditor	Incoming auditor
PricewaterhouseCoopers Auditores, S.L.	KPMG Auditors, S.L.

If there have been disagreements with the outgoing auditor, explain their content:

Yes
[ ] No
[√]

C.1.32 Does the audit firm perform any other non-audit work for the company and/or the group thereof? If so, state the amount of fees received for this work and the percentage that this amount represents of the fees invoiced to the company and/or its group for audit work.

[√] Yes
[ ] No

	Company	Group companies	Total
Amount paid for work other than auditing (thousands of Euros)	150	0	150
Amount for non-auditing work/Amount for auditing work (%)	9.15	0	7.35

The calculation criteria and the perimeter of Group companies considered are those established in the Audit Law and Article 4.2 of Regulation (EU) 537/2014 of 16 April on the specific requirements for the statutory audit of public interest entities.

C.1.33 State whether the audit report on the financial statements for the previous year has any qualifications. If applicable, state the reasons given to the shareholders at the General Meeting by the chairperson of the audit committee to explain the content and the scope of these qualifications.

[ ] Yes
[√] No

C.1.34 How many consecutive years has the current audit firm audited the company's individual and/or consolidated annual accounts? Please also state the percentage that represents the number of years audited by the current audit firm over the total number of years in which the financial statements have been audited:

	Individual	Consolidated
Number of consecutive years	1	1

	Individual	Consolidated
Number of years audited by the current auditing firm / Number of years that the company or its group were audited (%)	7.14	7.14

C.1.35 State if there is (and if applicable provide details) of a procedure to ensure that the directors have the necessary information to prepare the meetings of the governing bodies with sufficient time:

[√] Yes
[ ] No

Details of the procedure

Article 15.2 of the Regulations of the Board of Directors establishes that, in the performance of their duties, directors are obliged to, among other duties, inform themselves and adequately prepare for the meetings of the Board and the Committees and other corporate bodies to which they

belong; to such effects they have the duty to demand and the right to collect the adequate and necessary information that serves them for the fulfillment of their obligations.

In accordance with the provisions of Article 25.3 of the Board Regulations, the Chairperson will ensure that the Directors receive sufficient information prior to the meetings to deliberate on the items on the agenda.

To this end, Unicaja Banco has an on-line platform to securely and confidentially provide directors with the material necessary for the preparation of the meetings of the Board of Directors and its Committees.

Furthermore, Article 19 of the Regulations of the Board of Directors states that the directors are vested with the broadest powers to inquire into any aspect of the Company, to examine its books, records, documents and other background information on corporate operations and to inspect all its facilities.

In order not to hinder the Company's day-to-day management, the exercise of the powers of information will be channeled through the Chairperson or the Secretary of the Board of Directors, who will respond to the directors' requests by directly providing them with the information, offering them the relevant contact people at the appropriate level of the organization or arranging the measures so that they can carry out the desired examination and inspection procedures *in situ*.

The company will establish the appropriate channels so that the directors can obtain the necessary advice for the fulfillment of their duties including, if the circumstances so require, external advice at the company's expense. In particular, the Company will also offer directors refresher programs when circumstances so require. On an annual basis, the specific training needs of the directors are assessed and a specific training plan is developed for the Board of Directors and another reinforced plan for the members of the Audit and Regulatory Compliance and Risk Committees, as well as for those of the other Board committees for which the need is detected.

C.1.36 Has the company established rules that require its directors to report when certain situations that affect them arise and to resign if necessary if they may be detrimental to the company's credit or reputation, regardless of whether or not these situations are unrelated to their performance at the company? If so, please explain.

[√] Yes
[ ] No

Explain the rules.

As provided in Article 14.2.e) of the Regulations of the Board of Directors, the directors must place their position at the disposal of the Board of Directors and formalize, if the Board deems it appropriate, the corresponding resignation, when the Board, after a report from the Appointment Committee, deems it appropriate in those cases that may damage the credit and reputation of the Company, due to situations affecting them, whether or not related to their performance in the Company itself or when the Director has ceased to comply with the legal requirements of good repute, experience and good governance established in the applicable banking regulations or, in particular, when the Director is under investigation for any criminal case.

To this end, the Board of Directors shall examine the case as soon as possible and, in view of its specific circumstances, shall decide, following a report from the Appointment Committee, whether to take any action, such as start an internal investigation, request the director's resignation of propose or their removal. The Board of Directors shall give a reasoned account of all of the foregoing in the Annual Corporate Governance Report and, if appropriate, to the Bank of Spain, the European Central Bank or the relevant authority.
The Company also has a Policy for the assessment of Suitability in which it obliges the members of the Board of Directors to immediately inform the Company of any circumstance affecting their commercial and professional repute, honesty, integrity, knowledge, experience and required competencies.

C.1.37 Unless there were special circumstances that have been recorded, state whether the board has been informed or has otherwise become aware of any situations affecting a director that could be detrimental to the company's credit and reputation, even if the situation is unrelated to their performance at the company.

[ ] Yes
[√] No

C.1.38 Explain any significant agreements the company might have celebrated that have entered into force, be they amended or concluded in the case of a change in company control resulting from a takeover bid and the effects thereof.

None

C.1.39 Identify the beneficiaries (individually when referring to directors and as a group for all other cases) and describe in detail the agreements between the company and its executives or employees that provide compensation, guarantee or protection clauses
when such directors resign or are improperly dismissed or if the contractual relation ends due to a takeover bid or other type of operation.

Number of beneficiaries	21
Type of beneficiary	Description of the agreement
CEO Members of the Steering Committee. Other employees	The Chief Executive Officer shall be entitled to receive, in the cases regulated in his contract, as compensation for the non-competition agreement, an economic compensation equivalent to one year's fixed monetary remuneration at the time of termination of the contract, the amount of which would be paid upon termination of the non-competition period. As for the members of the Steering Committee and other employees: Compensation, for some members of the Steering Committee (7) and other employees (13), for a termination of the contract not attributable to the employee of the equivalent of between one and three years' annual remuneration.

Apart from the cases envisaged in the regulations, state whether these contracts need to be communicated and/or approved by the bodies of the company or its group. If this is the case, specify the procedures, the expected circumstances and the nature of the bodies responsible for their approval or for making the notification:

	Board of Directors	General Shareholders' Meeting
Body that authorizes the clauses	√	

	Yes	No
Is the General Shareholders' Meeting informed of the clauses?	√	

The General Shareholders' Meeting is informed through this Report, which in turn forms part of the management report contained in the Annual Accounts.

C.2. Board of Directors' Committees

C.2.1 List all of the Board of Directors' committees, their members and the proportion of executive, proprietary, independent and other external directors that comprise them:

APPOINTMENT COMMITTEE		
Name	Position	Category
MARÍA LUISA ARJONILLA LÓPEZ	CHAIR	Independent

APPOINTMENT COMMITTEE		
Name	Position	Category
ROCÍO FERNÁNDEZ FUNCIA	BOARD MEMBER	Independent
JOSÉ RAMÓN SÁNCHEZ SERRANO	SECRETARY	Proprietary director

% of executive directors	0
% of proprietary directors	33.33
% of independent directors	66.67
% of other external directors	0

Explain the functions, including as appropriate, any beyond those established by law, that are attributed to this committee and describe its procedures and its rules of organization and operation. For each of these functions, specify the most important actions taken during the year and how the committee has effectively executed each of the functions attributed to it, either by law or in the bylaws or in other corporate resolutions.

Its organization and operation are regulated in Article 27 of the Bylaws and Article 32 of the Regulations of the Board of Directors.

1) Attributed functions:
The functions of the Committee are set forth in Article 27.3 of the Company's Bylaws and in Article 32.5 of the Board of Directors Regulations, which are published on the Company's corporate website, in the "Corporate Governance and Remuneration Policy" section, in the "Bylaws" subsection, in the case of the Bylaws and in the "Board of Directors and Support Committees" subsection, in the case of the Regulations.

2) Procedures, rules of organization and operation:
The Appointment Committee will consist of a minimum of three and a maximum of five directors who do not perform executive functions in the Company. Most of them, and in all cases the Chairperson, should be independent directors.
The members of the Appointment Committee will be appointed by the Board of Directors, taking into account the knowledge, experience and skills required for the duties to be performed.
The Board of Directors will appoint a Chairperson of the Committee from among the independent directors who are members of the Committee. It will also appoint a Secretary, who does not have to be a member of the Board, who will assist the Chairperson and provide for the proper functioning of the Committee, duly recording the proceedings of the meetings in the minutes. The committee will meet with the frequency determined by the committee and whenever called to meeting by its chairperson or requested by two of its members.
The Chairperson of the Committee will report on the decisions adopted by the Committee at the first plenary meeting of the Board following the meeting of the Committee. Annually, the Committee prepares an action plan for the year and an annual report on its operation which it presents to the Board of Directors.

3) Action taken by the Appointment Committee in 2024:
(a) Actions performed to fulfill the duty of identifying and recommending, by means of the corresponding report in the case of executive Directors and proprietary Directors, or proposal in the case of independent Directors, candidates to fill vacancies on the Board, with a view to their approval by the Board of Directors or by the General Shareholders' Meeting:
When the term of office of an independent director expired, the Committee performed a revaluation. Following this revaluation, the Committee issued a favorable report and a proposal for reelection, which was submitted to and approved by the Ordinary General Shareholders' Meeting.
Due to the expiration of the term of office of a proprietary director and his decision not to stand for reelection, the Committee, at the proposal of Fundación Bancaria Caja de Ahorros de Asturias, evaluated the suitability of a candidate for proprietary director, which concluded with a favorable report that the Committee submitted to the Board of Directors.
The Appointment Committee also evaluated, with a favorable report, the suitability of a candidate to fill the vacancy on the Board of Directors following the effective resignation of the former Chairperson of the Board of Directors.
The Committee supervised the Succession Plan for the Chairperson of the Board of Directors initiated in the previous year, in which it reported favorably and submitted to the Board of Directors the proposal for the appointment of José Sevilla Álvarez as an independent director, for his appointment and subsequent designation as Chairperson of the Board of Directors. This appointment as director was raised and ratified by the Ordinary General Shareholders' Meeting.

CONTINUED IN SECTION (H.1.)

RISK COMMITTEE		
Name	Position	Category
ANTONIO CARRASCOSA MORALES	CHAIR	Independent
NURIA ALIÑO PÉREZ	BOARD MEMBER	Independent
JUAN ANTONIO IZAGUIRRE VENTOSA	SECRETARY	Proprietary director

% of executive directors	0
% of proprietary directors	33.33
% of independent directors	66.67
% of other external directors	0

Explain the functions that are delegated or attributed to this committee that are not described in Section C.1.9 and describe its procedures and its rules of organization and operation. For each of these functions, specify the most important actions taken during the year and how the committee has effectively executed each of the functions attributed to it, either by law, in the bylaws or in other corporate resolutions.

Its organization and operation are regulated in Article 26 of the Bylaws and Article 34 of the Regulations of the Board of Directors.

1) The functions of the Committee are set forth in Article 26.2 of the Company's Bylaws and in Article 34.2 of the Board of Directors Regulations, which are published on the Company's corporate website, in the "Corporate Governance and Remuneration Policy" section, in the "Bylaws" subsection, in the case of the Bylaws and in the "Board of Directors and Support Committees" subsection, in the case of the Regulations.

2) Procedures, rules of organization and operation:
The Risk Committee shall consist of a minimum of three and a maximum of five directors, to be appointed by the Board of Directors from among the directors who do not perform executive functions and who possess the appropriate knowledge, ability and experience to fully understand and control the Company's risk strategy and risk appetite. Most of these members and in all cases the chairperson, should be independent directors.

The Board of Directors will appoint a Chairperson of the Committee from among the independent directors who are members of the Committee, as well as a Secretary, who does not need to be a member of the Committee.

It will meet at least quarterly and as often as necessary, in the opinion of the Chairperson, for the fulfillment of the duties entrusted to it or when so requested by two of its members.

The Chairperson of the Committee will report on the decisions adopted by the Committee at the first plenary meeting of the Board following the meeting of the Committee. Annually, the Committee prepares an action plan for the year and an annual report on its operation which it presents to the Board of Directors.

(CONTINUED IN SECTION H.1)

SUSTAINABILITY COMMITTEE		
Name	Position	Category
NURIA ALIÑO PÉREZ	CHAIR	Independent
INÉS GUZMÁN ARRUE	BOARD MEMBER	Independent
NATALIA SÁNCHEZ ROMERO	SECRETARY	Proprietary director

% of executive directors	0
% of proprietary directors	33.33

% of independent directors	66.67
% of other external directors	0

Explain the functions that are delegated or attributed to this committee that are not described in Section C.1.9 and describe its procedures and its rules of organization and operation. For each of these functions, specify the most important actions taken during the year and how the committee has effectively executed each of the functions attributed to it, either by law, in the bylaws or in other corporate resolutions.

Their organization and operation are regulated in Article 34 bis of the Regulations of the Board of Directors.

1) Functions:
The functions of the Committee are set forth in Article 34 bis.2 of the Board of Directors Regulations, which is published on the Company's corporate website, in the "Corporate Governance and Remuneration Policy" section, in the "Board of Directors and Support Committees" subsection.

2) Procedures, rules of organization and operation:
The Sustainability Committee will consist of a minimum of three and a maximum of five directors, to be appointed by the Board of Directors from among the directors who do not perform executive functions and who possess the appropriate knowledge, ability
and experience required for the functions to be performed. Most of these members and in all cases the chairperson, should be independent directors.

The Board of Directors will appoint a Chairperson of the Committee from among the independent directors who are members of the Committee, as well as a Secretary, who does not need to be a member of the Committee.
It will meet at least quarterly and as often as necessary, in the opinion of the Chairperson, for the fulfillment of the duties entrusted to it or when so requested by two of its members.
The Chairperson of the Committee will report on the decisions adopted by the Committee at the first plenary meeting of the Board following the meeting of the Committee. Annually, the Committee prepares an action plan for the year and an annual report on its operation which it presents to the Board of Directors.

3) The main matters and issues dealt with by the committee during 2024, in its different areas of activity, were as follows:
(i) Corporate governance: At the beginning of the year, the Committee approved its Action Plan for 2024. The Committee analyzed the Entity's sustainability governance.
(ii) Sustainability Strategy (ESG): The Committee reported favorably to the Board of Directors on the adherence to the United Nations Environment Programme's (UNEP FI) Principles for Responsible Banking in the financial sphere, on the 2023 Consolidated Non-Financial Reporting Statement and on the update of the Green Bond Framework and the 2023 Green Bond Annual Allocation and Impact Report.
(iii) Policies: The Committee reported favorably on the proposed approval of the Sustainability Policy, the Environmental, Energy and Climate Change Policy, as well as two Policies related to the Sustainable Finance Disclosure Regulation and the revision of the Corporate Policy for the integration of sustainability factors in credit risk management.
(iv) Follow-up of ongoing ESG projects:
- Indices for measuring sustainability.
- Dissemination of information on sustainability through the corporate website.
- Incorporation of metrics on physical and transitional risk in mortgage collateral into the terms of reference for granting credit operations.
- Development of an ESG rating/environmental rating in the valuation of clients in credit risk management.
- Follow-up of the CSRD adaptation project.
- Monitoring of the Strategic and Operational Plan in the ESG area.
- Adaptation to the ECB Guide on climate and environmental risk management.
- Own carbon footprint and environmental management system, as well as recommendations in this regard by Internal Audit.
- Implementation of accessibility regulations.

At the time of the announcement of the 2025 Ordinary General Meeting, the Company plans to publish on the corporate website the Annual Operating Report of the Sustainability Committee, which sets out in more detail the operation and activities carried out by this committee in 2024.

DIGITAL TRANSFORMATION,	INNOVATION AND TECHNOLOGY	COMMITTEE
Name	Position	Category
INÉS GUZMÁN ARRUE	CHAIR	Independent
CAROLINA MARTÍNEZ CARO	BOARD MEMBER	Independent
NURIA ALIÑO PÉREZ	SECRETARY	Independent

% of executive directors	0
% of proprietary directors	0
% of independent directors	100
% of other external directors	0

Explain the functions that are delegated or attributed to this committee that are not described in Section C.1.9 and describe its procedures and its rules of organization and operation. For each of these functions, specify the most important actions taken during the year and how the committee has effectively executed each of the functions attributed to it, either by law, in the bylaws or in other corporate resolutions.

1) Attributed functions:
The functions of the Committee are set forth in Article 34 ter.2 of the Board of Directors Regulations, which is published on the Company's corporate website, in the "Corporate Governance and Remuneration Policy" section, in the "Board of Directors and Support Committees" subsection.

2) Procedures, rules of organization and operation:
The Digital Transformation, Innovation and Technology Committee shall consist of a minimum of three and a maximum of five directors, who shall be appointed by the Board of Directors from among the directors who do not perform executive functions and who possess the appropriate knowledge, capacity and experience necessary for the functions to be performed. Most of these members and in all cases the chairperson, should be independent directors.
The Board of Directors will appoint a Chairperson of the Committee from among the independent directors who are members of the Committee, as well as a Secretary, who does not need to be a member of the Committee.
It will meet at least quarterly and as often as necessary, in the opinion of the Chairperson, for the fulfillment of the duties entrusted to it or when so requested by two of its members.
The Chairperson of the Committee will report on the decisions adopted by the Committee at the first plenary meeting of the Board following the meeting of the Committee. Annually, the Committee prepares an action plan for the year and an annual report on its operation which it presents to the Board of Directors.

3) Actions of the Technology and Innovation Committee during 2024:
The main matters and issues dealt with by the committee during 2024, in its different areas of activity, were as follows:

(i) Corporate governance: At its first meeting held in 2024, the Action Plan for that year was presented and in February, the Committee issued its Annual Activity Report for the year 2023, which was submitted to the Board of Directors for approval.

(ii) Digital Transformation, Technology and Innovation: The Committee reported favorably and submitted for the Board's approval the Annual Technology Plan and Budget, which includes the actions and work for the evolution of the architecture and optimization of the technological infrastructure.
The Committee monitored the Plan for the adoption of Generative Artificial Intelligence, took cognizance of the Plans and Budgets for Transformation and Innovation Initiatives, the Digital Banking Evolution Plans, the Plan for adaptation to the DORA (Digital Operational Resilience Act) Regulation, as well as various initiatives in the field of digitalization and transactional.
In addition, together with the Risk Committee, it took cognizance of the 2023 Report of the Data Quality and Governance Committee and reported on the Data Quality Management Plan for 2024.

(iii) Technological risk and cybersecurity: During 2024, the Committee monitored technological risks and the Cybersecurity Plan, having taken cognizance of the Technological Risks and Cybersecurity Plan and the report on IT risk management indicators. The Committee also reported favorably on the update of Policies in this area and submitted them to the Board of Directors for approval.

The Company plans to publish on the corporate website, at the time of the call of the Ordinary General Meeting of 2025, the Annual Operating Report of the Digital Transformation, Innovation and Technology Committee, which sets out in more detail the operation and activities carried out by this Committee in fiscal year 2024.

AUDIT AND REGULATORY COMPLIANCE COMMITTEE		
Name	Position	Category
ROCÍO FERNÁNDEZ FUNCIA	CHAIR	Independent
MARÍA LUISA ARJONILLA LÓPEZ	BOARD MEMBER	Independent

AUDIT AND REGULATORY COMPLIANCE COMMITTEE		
Name	Position	Category
CAROLINA MARTÍNEZ CARO	BOARD MEMBER	Independent
JOSÉ RAMÓN SÁNCHEZ SERRANO	BOARD MEMBER	Proprietary director
RAFAEL DOMÍNGUEZ DE LA MAZA	SECRETARY	Proprietary director

% of executive directors	0
% of proprietary directors	40
% of independent directors	60
% of other external directors	0

Explain the functions, including as appropriate, any beyond those established by law, that are attributed to this committee and describe its procedures and its rules of organization and operation. For each of these functions, specify the most important actions taken during the year and how the committee has effectively executed each of the functions attributed to it, either by law or in the bylaws or in other corporate resolutions.

Its organization and operation are regulated in Article 25 of the Company's Bylaws, Article 31 of the Regulations of the Board of Directors and the Regulations of the Audit and Regulatory Compliance Committee. The current version of the latter was approved by the Board of Directors on December 20, 2024 (available through Unicaja's corporate website ("www.unicajabanco.com"), which develops the regulations contained in the Bylaws and in the Regulations of the Board of Directors, assuming, following its recommendations, the principles of Technical Guide 1/2024, of June 27, of the National Securities Market Commission, on audit committees of public interest entities.

1) Attributed functions:
The functions of the Committee are set forth in Article 25.3 of the Company's Bylaws, in Article 31.8 of the Regulations of the Board of Directors and in Article 4 of the Regulations of the Audit and Regulatory Compliance Committee , which are published on the Company's corporate website, in the "Corporate Governance and Remuneration Policy" section, in the "Bylaws" sub-section, in the case of said regulation and "Board of Directors and Support Committees", in the case of the Regulations.

2) Procedures, rules of organization and operation:
The Audit and Regulatory Compliance Committee comprises a minimum of three and a maximum of five directors, who will be appointed for a period not exceeding their term of office, without prejudice to the possibility of their being re-elected indefinitely and to the extent that they are also re-elected as directors.
All of the members of the Committee shall be non-executive Board Members, with the majority of them and, in all circumstances, its chairperson, being independent Board Members.
The Board of Directors shall appoint the members of the Committee, as well as the Chairperson of the Committee, who shall be replaced every four years and may be re-elected after a period of at least one year has elapsed since the end of their term of office.
The Board of Directors will also appoint an individual who is not a member of the Committee as Secretary of the Committee, who will assist the Chairperson.
The committee will meet at least quarterly and, in addition, whenever convened by its chairperson when they deem it appropriate or when required by agreement of the committee or at the request of two of its members. In any case, the Committee shall meet on the occasion of each annual or interim financial and sustainability information publication date. At the first meeting of the Board following the meeting of the Committee the Committee Chairperson will report on the
matters discussed and decisions adopted by the Committee. The Committee prepares an annual action plan for the year and an annual report on its operation which it presents to the Board of Directors.

(CONTINUED IN SECTION H.1)

Identify the directors who are members of the audit committee who have been appointed based on their knowledge and experience in accounting, auditing or both and state the date of appointment of the Chairperson of this committee to their position.

Names of the directors with experience	ROCÍO FERNÁNDEZ FUNCIA / JOSE RAMÓN SÁNCHEZ SERRANO

Date of appointment of the Chairperson to their position	9/29/2023

REMUNERATION COMMITTEE		
Name	Position	Category
CAROLINA MARTÍNEZ CARO	CHAIR	Independent
ANTONIO CARRASCOSA MORALES	BOARD MEMBER	Independent
JUAN ANTONIO IZAGUIRRE VENTOSA	SECRETARY	Proprietary director

% of executive directors	0
% of proprietary directors	33.33
% of independent directors	66.67
% of other external directors	0

Explain the functions, including as appropriate, any beyond those established by law, that are attributed to this committee and describe its procedures and its rules of organization and operation. For each of these functions, specify the most important actions taken during the year and how the committee has effectively executed each of the functions attributed to it, either by law or in the bylaws or in other corporate resolutions.

1) Attributed functions:
The functions of the Committee are set forth in Article 27 bis.3 of the Company's Bylaws and in Article 33.5 of the Board of Directors Regulations, which are published on the Company's corporate website, in the "Corporate Governance and Remuneration Policy" section, in the "Bylaws" subsection, in the case of the Bylaws and in the "Board of Directors and Support Committees" subsection, in the case of the Regulations.

i. Procedures, rules of organization and operation:
The Remuneration Committee will be made up of a minimum of three and a maximum of five directors who do not perform executive functions in the Bank. Most of them, and in all cases the Chairperson, should be independent directors. The members of the Remuneration Committee will be appointed by the Board of Directors, taking into account the knowledge, experience and skills required for the duties to be performed.
The Board of Directors will appoint a Chairperson of the Committee from among the independent directors belonging to the Committee. It will also appoint a Secretary, who does not have to be a member of the Board, who will assist the Chairperson and provide for the proper functioning of the Committee, duly recording the proceedings of the meetings in the minutes.
The committee will meet with the frequency determined by the committee and whenever called to meeting by its chairperson or requested by two of its members.

The Chairperson of the Committee will report on the decisions adopted by the Committee at the first plenary meeting of the Board following the meeting of the Committee. Annually, the Committee prepares an action plan for the year and an annual report on its operation which it presents to the Board of Directors.

(CONTINUED IN SECTION H.1)

C.2.2 Fill in the following table with information about the number of women directors that made up the committees of the Board of Directors at the end of the last four years:

	Number of women directors							
	2024		2023		2022		2021	
	Number	%	Number	%	Number	%	Number	%
APPOINTMENT COMMITTEE	2	66.66	2	66.66	2	40	2	40

	Number of women directors							
	2024		2023		2022		2021	
	Number	%	Number	%	Number	%	Number	%
RISK COMMITTEE	1	33.33	1	33.33	2	40	1	20
SUSTAINABILITY COMMITTEE	3	100	3	100	1	20	0	0
DIGITAL TRANSFORMATION, INNOVATION AND TECHNOLOGY COMMITTEE	3	100	2	66.66	5	83.33	3	60
AUDIT AND REGULATORY COMPLIANCE COMMITTEE	3	60	3	60	1	20	2	40
REMUNERATION COMMITTEE	1	33.33	1	33.33	4	80	3	60

C.2.3 Specify, where appropriate, any regulations on the committees of the board, where same can be consulted and any changes made to it during the year. In turn, state whether any annual report has been voluntarily drawn up on the activities of each committee.

The Bylaws, the Regulations of the Board of Directors and the Regulations of the Audit and Regulatory Compliance Committee contain the internal regulations of the different Board Committees. These documents are published on the Company's corporate website (www.unicajabanco.com) in the "Corporate Governance and Remuneration Policy" section.

In compliance with Recommendation 6 of the Code of Good Governance of Listed Companies, the 2024 reports of the Audit and Regulatory Compliance, Appointments and Remuneration Committees will be published on the Company's corporate website sufficiently in advance of the Ordinary General Shareholders' Meeting of the Company. The corresponding reports of the other support committees will also be published on the Company's corporate website.

On February 29, 2024, the Board of Directors agreed to amend the Board Regulations by incorporating the regulation of the Sustainability Committee and the Digital Transformation, Innovation and Technology Committee (formerly Technology and Innovation).

D. RELATED PARTY AND INTRA-GROUP TRANSACTIONS

D.1. Explain, if applicable, the procedure and bodies responsible for the approval of transactions with related parties and intra-group transactions, indicating the criteria and general internal rules of the company that regulate the abstention obligations of the affected directors or shareholders and detailing the internal information procedures
internal reporting and periodic control procedures established by the company in relation to those related party transactions whose approval has been delegated by the Board of Directors.

The Board of Directors has developed the internal regulations for the prevention of conflicts of interest in the Regulations of the Board of Directors, reserving for the exclusive knowledge of the Board, except where the matter falls to the General Shareholders' Meeting, the transactions that the Company carries out with Board Members, senior executives, with significant shareholders or shareholders represented on the Board and with related-party transactions. These are subject to a favorable approved report from the Audit and Regulatory Compliance Committee, with a series of procedures effectively implemented that establish the bases of action to be followed for the purpose of preventing and, where appropriate, managing conflicts of interest that may arise between members of the Board of Directors, customers, suppliers and the Company in general and, where appropriate, with other entities of its group, all in accordance with the provisions of current legislation and the Company's corporate governance system.

The Company has a specific "Policy for the Identification and Management of Conflicts of Interest and Related-Party Transactions of Significant Shareholders, Directors, Senior Executives and other Related Parties" (the "Policy") in order to establish procedures for the identification, communication, assessment and management of conflicts of interest. It also regulates authorization of the transactions that the Company carries out with the Company's Directors, Significant Shareholders and Senior Executives and with the persons associated therewith.

In compliance with the Capital Companies Act, the aforementioned policy establishes that the corporate bodies responsible for approving credit, guarantee or surety transactions to be granted to members of the Board of Directors and parties related to it will be the General Shareholders' Meeting or the Board of Directors, depending on the amount of the transaction, in both cases.
This shall follow a report from the Audit and Regulatory Compliance Committee which, inter alia, will assess whether the transaction is fair and reasonable from the point of view of the Company and the shareholders and will include the mentions required by Bank of Spain Circular 2/2016 for this type of transaction.

In accordance with the aforementioned internal regulations, the bodies responsible for the approval of related-party transactions shall be:

1. The General Shareholders' Meeting for related-party transactions, where the amount or value is equal to or exceeds 10% of total assets, according to the latest annual balance sheet approved by the Company.
When a General Meeting of Shareholders is called to decide on a related-party transaction, the shareholder concerned shall be deprived of their right to vote, except in cases where the proposed resolution has been approved by the Board of Directors without the majority of independent directors voting against it. However, where applicable, the rule of the reversal of the burden of proof shall apply in terms similar to those provided for in Article 190.3 of the Capital Companies Act.
2. For all other transactions, the Board of Directors may only delegate the approval of transactions that meet the legal requirements, as described below.
The director or other key personnel affected by the related transaction, or who represents or is related to the affected shareholder, shall abstain from participating in the deliberation and voting of the corresponding resolution.

The approval of related-party transactions by both the General Shareholders' Meeting and the Board of Directors shall require a prior report from the Audit and Regulatory Compliance Committee, in the drawing up of which the affected directors may not participate.

As indicated above, the Policy provides, in accordance with the Capital Companies Act, for a delegation in favor of certain internal committees and commissions of the Bank for the approval of related-party transactions, provided that they do not exceed 0.5% of the Company's net turnover, aggregating for their calculation all transactions entered into with the same counterparty in the last 12 months and they are transactions carried out in the ordinary course of business and under market conditions, entered into under contracts whose terms are standardized, are applied en masse to a large number of customers and are carried out at prices or rates generally established by the Bank. These transactions, although they do not require a prior report from the Audit and Regulatory Compliance Committee, must follow an internal procedure of information and periodic control by the aforementioned Committee, expressly implemented in the Policy, in which the aforementioned Committee intervenes verifying the fairness and transparency of these operations.

Transactions requiring authorization from the Bank of Spain may not be formalized until such authorization has been obtained and other transactions that do not require such authorization but do require notification shall be notified to the Bank of Spain immediately after they have been granted. Furthermore, the Bank will report to the authority responsible, on a half-yearly basis, a list of the members of the Board of Directors and their related parties, general managers and similar parties to whom loans have been granted, with the detail established in Bank of Spain Circular 2/2016.

When the Ordinary General Shareholders' Meeting is announced, the Bank publishes the annual report of the Audit and Regulatory Compliance Committee containing the report on related-party transactions on its corporate website, in compliance with Recommendation 6 of the Code of Good Governance of Listed Companies.

D.2. List individually those transactions that are significant due to their amount or relevant due to their subject matter carried out between the company or its subsidiaries and shareholders holding 10% or more of the voting rights or represented on the Board of Directors of the company, indicating which was the body responsible for their approval and whether any affected shareholder or director abstained. In the event that the the Board was responsible, state whether the proposed resolution was approved by the board without a dissenting vote from the majority of the independent directors:

	Name or corporate name of shareholder or of any of its subsidiaries	% Share	Name or company name of the company or subsidiary	Amount (thousands of Euros)	Approving body	Identification of any significant shareholder or director who abstained	The proposal to the board, if any, has been approved by the board without a majority dissenting vote by the independent directors
(1)	FUNDACIÓN BANCARIA UNICAJA	31.22	CLUB BALONCESTO MÁLAGA, S.A.D.	3,500	BOARD OF DIRECTORS	Miguel González Moreno, Natalia Sánchez Romero, Juan Antonio Izaguirre Ventosa and José Ramón Sánchez Serrano.	NO
(2)	FUNDACIÓN BANCARIA UNICAJA	31.22	UNICAJA SPORTS SOCIETY	300	BOARD OF DIRECTORS	Miguel González Moreno, Natalia Sánchez Romero, Juan Antonio Izaguirre Ventosa and José Ramón Sánchez Serrano.	NO
(3)	FUNDACIÓN BANCARIA UNICAJA	31.22	FUNDACIÓN BANCARIA UNICAJA	5,180	BOARD OF DIRECTORS	Miguel González Moreno, Natalia Sánchez Romero, Juan Antonio Izaguirre Ventosa and José Ramón Sánchez Serrano.	NO

	Name or corporate name of shareholder or of any of its subsidiaries	Nature of the relationship	Type of operation and other information necessary for assessment
(1)	FUNDACION BANCARIA UNICAJA	Contractual	Sports sponsorship agreement for the 2024-2025 season. The amount does not include VAT.

	Name or corporate name of shareholder or any of its subsidiaries	Nature of the relationship	Type of operation and other information necessary for assessment
(2)	FUNDACION BANCARIA UNICAJA	Contractual	Collaboration agreement for the promotion of sports.
(3)	FUNDACION BANCARIA UNICAJA	Contractual	Granting of a guarantee in favor of a company with the Unicaja Banking Foundation, among others, as joint guarantor in the counter-guarantee policy.

There have been no proposed transactions to be submitted for approval at the General Shareholders' Meeting. The proposed transactions submitted to the Board of Directors have been approved, following a favorable report from the Audit and Regulatory Compliance Committee , without the participation or vote of the affected proprietary directors.

D.3. Provide an individualized detail of the transactions that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with the directors or executives of the company, including those transactions carried out with companies that the director or executive controls or jointly controls and indicating which was the body responsible for their approval and whether any shareholder or director affected abstained. In the event that the the Board was responsible, state whether the proposed resolution was approved by the board without a dissenting vote from the majority of the independent directors:

	Name or corporate name of the directors or executives or the companies under their sole or joint control	Name or corporate name of the company or subsidiary	Link	Amount (thousands of Euros)	Approving body	Identification of any significant shareholder or director who abstained	The proposal to the board, if any, has been approved by the board without a majority of independent directors voting against it
No data							

	Name or corporate name of the directors or executives or the companies under their sole or joint control	Type of operation and other information necessary for assessment
No data		

D.4. Report on an individual basis on significant intra-group transactions, due to their amount or relevant due to their subject matter, carried out by the company with its parent company or with other entities belonging to the parent company's group, including the listed company's own subsidiaries, unless no other related party of the listed company has an interest in such subsidiaries or such subsidiaries are wholly owned, directly or indirectly, by the listed company.

In any event, any intra-group operation that is carried out with entities established in countries or territories that are considered tax havens should be reported:

Corporate name of the group company	Brief description of the operation and other information necessary for assessment	Amount (thousands of euros)
No data		

D.5. Individually list any transactions that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with other related parties that are so in accordance with the International Accounting Standards adopted by the EU, which have not been reported under the previous headings.

Company name of the related party	Brief description of the operation and other information necessary for assessment	Amount (thousands of euros)
SOLTEC ENERGIAS RENOVABLES S.L.U.	Interest in syndicated financing. Nuria Aliño Pérez, independent director of Unicaja, was, at the date of the transaction, an independent director of SOLTEC POWER HOLDINGS, S.A., the sole shareholder of the accredited SOLTEC ENERGIAS RENOVABLES S.L.U.	9,000

D.6. Detail the mechanisms established to detect, determine and resolve possible conflicts of interest between the company and/or its group and its directors, executives, significant shareholders or other related parties.

Article 13.3 of the Bylaws entrusts the Board of Directors with the definition of a corporate governance system that guarantees the sound and prudent management of the Bank and which includes the appropriate distribution of functions in the organization and the prevention of conflicts of interest.

The Board of Directors has developed the internal regulations for the prevention of conflicts of interest in its Regulations, specifically in Articles 7, 15, 16, 17, 18, 20 and 21. Article 7.5.d) iv. of the Regulations of the Board of Directors establishes as an exclusive competence of the Board the examination and approval of the transactions that the Company carries out with directors, senior management, with significant shareholders or shareholders represented on the board, or with persons related to it (related-party transactions), subject to a favorable report from the Audit and Regulatory Compliance Committee .

Article 15 of the Board Regulations indicates that directors have, among other obligations, the following: a) not exercise their powers for purposes other than those for which they were granted; b) perform their duties under the principle of personal responsibility with freedom of judgment and independence with respect to third party instructions and relationships; c) adopt the necessary measures to avoid incurring in situations in which their interests, whether on their own behalf or on behalf of others, may conflict with the corporate interest and with their duties to the Company; d) inform the Board of Directors, in accordance with the established procedure, of any situation of direct or indirect conflict; e) have the appropriate dedication and adopt the necessary measures for the proper management and control of the Company. In particular, directors will inform the Appointment Committee of their other professional obligations, in case they might interfere with the dedication proper to their position.

(CONTINUED IN SECTION H.1)

D.7. State whether the company is controlled by another company along the lines of Article 42 of the Code of Commerce, listed or otherwise and has, directly or through the subsidiaries thereof, any business relationships with the company in question or the subsidiaries thereof (other than those of the listed company) or carries out activities related to those of any such companies.

[ ] Yes
[√] No

E. RISK MANAGEMENT AND CONTROL SYSTEMS

E.1. Explain the scope of the company's financial and non-financial Risk Management and Control System, including those of a fiscal nature.

The risk management and control system implemented by the Unicaja Group is articulated along the following basic lines:
- A system of governance and organization of the risk function, based on the active participation and supervision of the Board of Directors and Senior Management, which approves the Company's general business strategies and policies and sets the general guidelines for risk management and control.
- A Risk Appetite Framework is established within the Group as a key instrument in the implementation of the risk policy.
- A prudent risk exposure management model to which the Unicaja Group pays close attention so as to keep a prudent, balanced risk profile at all times in order to meet its solvency, profitability and appropriate liquidity objectives, which translates into a solid, consistent risk culture.
- A selection of appropriate methodologies for risk identification, measurement, management and control, in a continuous process of improvement and in line with regulatory requirements, while adapting the equity requirements to the level of real risks arising from the banking activity.
- A supervisory model based on three lines of defense, something which is in line with the expectations of regulatory and supervisory authorities.

In the Unicaja Group, the policies, methods and procedures related to risk management and control are approved and periodically reviewed by the Bank's Board of Directors, with the support of the Risk Committee. The Audit and Regulatory Compliance Committee also supervises the effective operation of the risk control and management system as a whole.

Based on the current regulatory framework, Unicaja Banco's organizational structure includes the Risk Control and Supervisory Relations Department (CRO). One of the functions of this unit is to take control, from a global perspective, of all the risks for the Bank. Organization of the Unicaja Banco Group's Management has a perfectly defined internal structure, which provides support and allows it to materialize the different adopted decisions.

In the tax area, in accordance with the Tax Strategy Policy of the Unicaja Banco Group approved by the Board of Directors, the tax risk management system in the Bank operates according to the following scheme:
- The Board of Directors is responsible for approving the fiscal risk control and management policies, as a non-delegable competence.

- The Tax Advisory Department, which reports to the Corporate Accounting and Reporting Department, is responsible for developing the internal rules necessary to ensure the application of the current fiscal regulations and the objectives and lines of action outlined in the aforementioned document.

- The Risk Control and Supervisory Relations Department (CRO) and the Internal Audit Department act as the second and third line of defense respectively.
- The Audit and Compliance Committee is responsible for supervising the monitoring and control of the Bank's Tax Strategy.

E.2. Identify the company bodies responsible for drawing up and executing the financial and non-financial Risk Management and Control System, including tax risk.

The risk management and control model requires a robust and effective organizational structure. This requires the effective involvement of the Board of Directors and the Top Management, as well as adequate coordination throughout the organization.
The following is a list of the bodies that are directly involved in Governance, their main functions and responsibilities as regards risk management and control being indicated, without prejudice to the other functions envisaged in the Law and in the Bank's Bylaws and regulations and manuals, where applicable.

• The Board of Directors
The Board of Directors is responsible for approving and overseeing the risk control and management policy, including fiscal risks.
In connection with the exercise of its responsibility for risk management, the Board of Directors shall:
– Devote sufficient time to the consideration of risk-related issues. In particular, it shall actively participate in the management of all material risks covered by the solvency regulations, ensure that adequate resources are allocated to risk management and be involved in the valuation of assets, the use of external credit ratings and internal models relating to these risks
– Approve and periodically review the strategies and policies for the assumption, management, supervision and reduction of the risks to which the Company is or may be exposed, including those presented by the macroeconomic situation in which it operates in relation to the phase of the economic cycle.
In particular, within the Risk Appetite Framework:
- Approving the Risk Appetite Framework and its subsequent modifications, at the Risk Committee's proposal.
- Taking this framework into consideration in the day-to-day management of the Bank and, especially, in the making of strategic decisions.

- Being informed, at least on a quarterly basis, of the monitoring of the framework by the Risk Committee, without prejudice to the information that it may request of the latter at any given time.
- Taking all relevant corrective measures when deemed appropriate.
- Specifically approving, where appropriate, the maintenance of situations that involve exceeding a limit.

• Risk Committee
The following are among its main functions:
- To advise and support the Board of Directors in relation to the overall risk appetite, current and future, of the Company and the monitoring of its risk strategy and to assist the Board in monitoring the implementation of this strategy, taking into account all types of risks, to ensure that they are in line with the Company's business strategy, objectives, corporate culture and values.
- Actively participate in the development of the Company's risk strategy and risk management policy, as well as in major risk management decisions and seek to ensure that the risk management policy identifies or determines at least the following:
• The different types of financial and non-financial risk (including, among others: operational, technological, legal, social, environmental, political and reputational, as well as risks related to corruption) that the Company faces, including financial or economic risks, contingent liabilities and other off-balance sheet risks.
• A risk control and management model that the Company considers acceptable.
• The level of risk that the Company considers acceptable. The measures envisaged to mitigate the impact of the risks identified, should they materialize. The information and internal control systems that will be used to control and manage the aforementioned risks, including all contingent liabilities and off-balance sheet risks.
- Ensure that all risk control and management systems work properly and, in particular, that any significant risks that affect the Company are properly identified, managed and quantified.
- Ensure that all risk control and management systems properly mitigate the risks within the framework of the policy defined by the Board of Directors.
- Monitor consistency between all major financial products and services offered to customers and the Company's business model and risk strategy.
– Analyze a range of possible scenarios, including stress scenarios, to assess how the Company's risk profile would react to external and internal events.
– Recommend to the Board any adjustments to the risk strategy deemed necessary as a result of, among others, changes in the Company's business model, market developments or recommendations made by the risk management function. In particular, within the Risk Appetite Framework:
- Proposing to the Board of Directors the approval of the framework and its subsequent modifications.
- Informing the Board of Directors, at least quarterly or at any time at it requests it, on the monitoring of the framework.
- Requesting, when it deems it convenient, information about the RAF from the various units.
- Propose the appropriate remedial measures according to the protocol established in the event of a limit violation.
- Proposing to the Board of Directors, where appropriate, the maintenance of situations that involve exceeding a limit. (CONTINUED IN

SECTION H.1)

E.3. Specify the main financial and non-financial risks, including tax risks and the extent to which they are significant, any risks stemming from corruption (the latter understood as being the scope of Royal Decree Law 18/2017), that might affect whether business objectives are reached.

The risk management and control model adopted by the Bank contemplates both financial and non-financial risks, among which the following should be mentioned:
- Credit risk and concentration and management of non-performing loans
- Market risk.
- Interest rate risk and credit spread risk of activities outside the trading portfolio (IRRBB and CSRBB).
- Liquidity risk.
- Property risk
- Operational risk.
- Reputational risk
- Business and strategic risk
- Criminal risk.
- Risk related to environmental, social and governance factors.

Additionally, Unicaja considers that ESG risk (environmental, social and governance factors) may have an impact in the short, medium and long term on the Entity's financial and non-financial risks, since any of these factors may have an effect on the existing risk categories.

- Credit risk and concentration and management of non-performing loans
Credit risk is defined as the risk of incurring losses as a result of a default on payments due to the Company. This risk is inherent to its operation.

- Market risk
Market risk is defined as the possibility of a negative impact on the Bank's results due to the maintenance of portfolio positions as a result of adverse movements in the financial variables or risk factors that determine the value of such positions.

- Interest rate risk and credit spread risk of activities outside the trading book (IRRBB and CSRBB).
Interest rate risk (IRRBB) is defined as the current or future risk to both the earnings and economic value of the Bank arising from adverse interest rate fluctuations affecting interest rate sensitive instruments. Credit spread risk (CSRBB) is the risk arising from changes in the market price of credit risk, liquidity risk and potentially other characteristics of credit risk instruments, which is not captured in another existing prudential framework, such as IRRBB, nor in the expected credit risk or immediate default risk.

- Liquidity risk
Liquidity risk can be defined differently since it is not a monodimensional concept. Typically liquidity risk has three different meanings, which we will define hereinbelow as:
- The cost of undoing a position in a real or financial asset (this refers to the difficulties that may arise to undo or close a position in the market, at a given time, without producing an impact on the market price of the instruments or on the cost of the transaction (Market or Asset Liquidity).
- Mismatch between the degree of enforceability of liability operations and the degree of realization of assets (funding liquidity).
- Mismatch between the growth capacities of the investment activity derived from the impossibility of finding financing commensurate with the risk propensity to leverage asset growth strategies (strategic or structural liquidity).

- Property risk
This is the risk associated with the loss of value of real estate assets held on the Bank's balance sheet.

- Operational risk
Operational risk is defined as the risk of suffering losses due to the unsuitability or failure of company procedures, people or systems or to external events, including the legal risk.
Likewise, among the different types of operational risks, there is fiscal risk, which is defined as the possibility of failing to comply with the objectives defined in Unicaja's Tax Strategy, motivated by internal or external factors, with two possible effects that could influence in a detriment for the Bank, for the shareholders or for other stakeholders: (a) a shortfall of tax income over the figure derived from an adequate interpretation of the Standard, generating costs for penalties, surcharges and late payment interest, in addition to possible reputational impacts and (b) an excess of tax income that damages the Bank's equity, bearing higher taxation than what should be adequate, in accordance with the Regulations in force.

- Reputational risk
Reputational risk is defined as the probability of incurring losses in value as a consequence of a deterioration in the perception that its main stakeholders have of its corporate reputation.

- Business and strategic risk
This is defined as the risk of incurring losses due to erroneous strategic decisions derived from an incorrect analysis of the market in which it operates, either due to a lack of knowledge of the market or the inability to achieve its objectives, any of which could threaten the viability and sustainability of the Company's business model. It includes change management risk, in other words the risk derived from projects that do not meet their objectives, change their scope or undergo a transformation process in their operation.

- Criminal risk
This is defined as the risk derived from possible crimes committed in the name and on behalf of the Bank and for its direct or indirect benefit, by its legal representatives, as well as those carried out in the exercise of corporate activities by those who, depending on the aforementioned legal representatives, may have carried out the acts due to a serious breach of the duties of supervision, vigilance and control of their activity.

(CONTINUED IN SECTION H.1)

E.4. Does the company have levels of risk tolerance, including tax risk?

The Group's risk management and control is arranged via, among others, the Risk Appetite Framework which is approved by the Bank's Board of Directors.
The Unicaja Group uses this framework as an instrument for implementing its risk policy and as a key management and control tool that allows it to: (i) formalize the risk appetite statement, (ii) specify the Group's risk objectives in line with the corporate strategy, acting as a guiding reference for the activities carried out, (iii) formalize the risk supervision and monitoring mechanism, so as to ensure compliance with the risk appetite, (iv) integrate all risk control and management processes into a common framework and (v) strengthen and disseminate the Group's risk culture.
Developing this Framework as the Group's general risk policy is a key aspect to the Entity's management and control, thus providing the Board of Directors and the Top Management with a comprehensive framework for determining the risks that the Entity is willing to assume.
The main aim of Unicaja's Risk Appetite Framework is therefore to establish a set of principles, procedures, controls and systems by means of which the Bank's risk appetite can be defined, communicated and monitored.
Risk appetite is understood as the risk level or profile that Unicaja is willing to assume and maintain, both in terms of its type and its quantity, as well as its tolerance level and must be oriented towards achieving the objectives of its strategic plan in accordance with the lines of action established therein.

The main goal in managing the different risks is to achieve a risk profile that falls within the desired risk appetite level, which is defined on the basis of the established limits, those management measures that are considered most appropriate to achieve this being taken.

(CONTINUED IN SECTION H.1)

E.5. State which financial and non-financial risks, including tax risks, have arisen during the year.

Like any Bank that carries out its activity in the financial sector, Unicaja cannot achieve its goals without assuming risks. Risk is therefore defined, measured and subject to constant control and monitoring. In line with the foregoing, Unicaja's control systems have worked well, serving as an essential pillar for risk policies.

Additionally, the Entity provides detailed information on risks in its Annual Report which is available to any interested party on the corporate website (https://www.unicajabanco.com/es/inversores-y-accionistas/informacion-economico-financiera/ reports- financial) and especially in Notes 18, 24, 25, 27, 28 and 29 of the Notes to the consolidated Financial Statements, as well as in Section 6 of the consolidated Management Report.

E.6. Explain the response and supervision plans for the company's main risks, including tax risks, as well as the procedures that the company follows to ensure that the Board of Directors is able to respond to any new challenges that arise.

Through its Risk Appetite Framework, the Company defines risk limits, the monitoring and governance of which allow it to control its capacity for risk exposure and risk tolerance.
The Risk Control and Supervisory Relations Department (CRO) periodically monitors the Bank's risk profile and compares it with the risk appetite and the established limits, informing both the Board of Directors and the Risk Committee, as well as Senior Management, providing them with a tool to react to potential situations of deterioration of the Bank.

- Credit risk
Unicaja has a document approved by the Board of Directors entitled Customer Credit Risk Policies which it has established as the framework for properly controlling and managing the credit risks inherent to its credit investment.

It defines the mandatory risk policies and procedures, details the activities and tasks to be performed, delimits the responsibilities of the different areas involved in the processes of granting and monitoring operations, establishes the risk predisposition decided by the Company and its articulation through risk limits and types of operations and documents in a structured and unified manner all of the general and specific aspects related to a large part of the credit investment operations.
The Unicaja Group also has scoring and rating models integrated in its approval, monitoring and recovery processes. Estimates of PD (probability of default), LGD (loss given default) and EAD (exposure at default) are taken into account in different uses such as the granting of operations, the calculation of provisions or the classification of credit operations.
Additionally, it should be noted that in 2021 Unicaja received authorization from the European Central Bank to use internal models relating to the retail portfolio (not SMEs) to calculate its solvency ratios. At the end of 2023, approval was received to extend this authorization to the perimeter of exposures originated in Liberbank, S.A. prior to the integration. Unicaja has also received authorization from the European Central Bank during the last quarter of 2024 to update the plan for the progressive implementation of IRB models with the aim of extending the IRB approach to the rest of the portfolios, until reaching the IRB coverage percentages required by the regulation, considering the regulatory changes brought about by the entry into force in 2025 of CRR 3 (Regulation (EU) Number 575/2013) and the Final Draft RTS on Assessment Methodology for IRB.
Regarding the granting of credit transactions, Unicaja detailed policies, methods and procedures to ensure it grants loans and credit, in particular, to consumers in a responsible manner.
The principles developed for this purpose are aligned with the Bank's current situation, through the Customer Credit Risk Policies document and with the regulatory requirements established in the regulations in force, including the following points:

- The granting criteria associated with the debtor's ability to pay.
- A transaction amortization plan that is adapted to the customer.
- A prudent ratio of the amount of the transaction to the value of its collateral.
- A collateral valuation policy.
- Granting of loans in foreign currencies. Floating interest rates. The Interest rate risk cover.
- The exceptions policy on the terms and conditions of transactions.
- A warning to the customer about their failure to compliance with their payment obligations.
- A debt renegotiation policy.
- Information on the cost of services related to the granting of the credit transaction.
- The obligation to provide information to home buyers by subrogation of a developer loan.
- Other aspects of responsible lending policies and procedures.

The Unicaja Group has implemented systems for compliance with the Promotion of Business Activity Act 5/2015 which recognizes inalienable rights for SMEs and the self-employed in those cases in which a credit institution decides to cancel or reduce the flow of finance.

The granting of credit operations shall also be subject to a decentralized approval process based on the joint powers of the following decision-making bodies, depending on their beneficiaries, nature, amount, term, guarantees and characteristics:
- The Board of Directors
- Credit Risk Committee
- Risk Admission Committee
- Corporate Banking and Specialized Financing Risk Analysis Committee
- Individuals Analysis Committee
- Mortgage Analysis Committee
- Territorial Risk Committee
- Territorial Analysis Committee
- Agency Transaction Processing Center Committee
- Office Risk Committee

(CONTINUED IN SECTION H.1)

F. RISK CONTROL AND MANAGEMENT SYSTEMS RELATED TO THE FINANCIAL REPORTING PROCESS (ICFR)

Describe the mechanisms that make up the risk control and management systems related to the company's financial reporting process (ICFR).

F.1. The Company's control environment

Report describing its main characteristics including, at least:

F.1.1 Which bodies and/or functions are responsible for: (i) the existence and maintenance of an adequate and effective ICFR, (ii) its implementation and (iii) its supervision.

The Board of Directors and Senior Management of Unicaja Banco, S.A. (hereinafter, "Unicaja", "the Entity" or "the Bank") are aware of the importance of guaranteeing investors the reliability of the financial information published to the market and are therefore fully involved in the Internal Control over Financial Reporting System (ICFR).

Pursuant to the provisions of Article 7 of its Regulations, the Bank's Board of Directors is responsible for approving the financial information (among others) that it has to make public, as well as supervising the process of disclosure of information and communications relating to the Bank. The Board of Directors is also responsible for ensuring the integrity of the accounting and financial information systems, including financial and operational control and compliance with applicable legislation (among others). Pursuant to Article 10 of its Regulations, the Board of Directors is also responsible for adopting, with a prior report from the Audit and Regulatory Compliance Committee, the necessary measures to ensure that the periodic financial information (among others) made available to the markets is prepared in accordance with the same principles, criteria and professional practices with which the financial statements are prepared and are as reliable as same.

Likewise, in accordance with Article 31 of the Regulations of the Board of Directors of the Bank, in addition to the functions set forth in the Law and in the Bylaws, the Audit and Regulatory Compliance Committee supports the Board of Directors in its oversight duties by periodically reviewing the process of preparing financial information (among others), the internal control and risk management systems as a whole, the internal audit and regulatory compliance functions and the independence of the external auditor. In this regard, the Audit and Regulatory Compliance Committee is responsible for supervising and evaluating the preparation process and the integrity of the financial information (among others), as well as the risk control and management systems relating to the Entity and the Group, reviewing compliance with regulatory requirements, the appropriate delimitation of the consolidation perimeter and the correct application of
accounting criteria, as well as reporting the proposals for modification of accounting principles and criteria suggested by the Entity's management. In particular, review, analyze and discuss the financial statements and any other relevant financial information (among others) with Senior Management, internal and external auditors, ensuring in particular the clarity and completeness of the same and that accounting criteria consistent with the previous annual closing have been followed.

The Company's Senior Management has assumed responsibility for the design and implementation of the ICFR, as well as for ensuring its quality, consistency and continuous updating through Finance Department and the Risk Control and Supervisory Relations Department. In this regard and with respect to its design and implementation, it develops the internal control and risk management systems that make it possible to identify and manage the main risks and disseminate them among the departments involved.

The Finance Department, as the first line of defense, is responsible for ensuring that the practices and processes developed in the Bank to prepare the financial information guarantee its reliability and its compliance with the financial reporting framework applicable to the Bank and its Group, with the objective of assessing that the financial information of the Unicaja Group complies with the following principles:

a) The transactions, facts and other events reflected by the financial information effectively exist and have been recorded at the appropriate time in accordance with the applicable financial reporting framework (existence and occurrence).
b) The information reflects all transactions, facts and other events in which the Entity or its Group is an affected party (completeness).

c) Transactions, facts and other events are recorded and valued in accordance with the applicable financial reporting framework (valuation).

d) Transactions, facts and other events are classified, presented and disclosed in the financial information in accordance with the applicable financial reporting framework (presentation, disclosure and comparability).
e) The financial information reflects, as of the relevant date, the rights and obligations through the corresponding assets and liabilities, in accordance with the applicable financial reporting framework (rights and obligations).

In the area of financial reporting, these functions are materialized in the following tasks:

a) Prepare, aggregate and review the individual and consolidated financial information in accordance with the applicable financial reporting framework.
b) Receive the corresponding financial information to be used in the consolidation process from the Group's subsidiaries.
c) Identify any changes that may occur in each period in relation to the applicable financial reporting framework and design the action plans required to comply with the new accounting standards (with the collaboration of other departments if necessary).
d) Perform the necessary first-line controls to ensure that the financial information published is free from material misstatement.
e) Maintain reciprocal communication with the Risk Control and Supervisory Relations Department and with the Internal Audit Department.
As the second line of defense, the Risk Control and Supervisory Relations Department is responsible for ensuring that the ICFR is updated periodically and that the controls that form part of this system are in place and operating effectively in each fiscal year. These functions are materialized in the following tasks:
a) Define the methodology and standards necessary for the operation of the ICFR.
b) Assess the appropriateness of the design of the control procedures and activities established in order to effectively mitigate the risks of material misstatement on financial reporting.
c) Coordinate, where appropriate, the heads of the most significant filial companies for consolidation purposes and its impact on the ICFR.
d) Carry out, together with the affected departments and the People, Organization and Legal Department, specific training actions aimed at promoting the internal control culture to all Unicaja Group employees with control functions.
e) Establish second line of defense controls and review the framework of controls established in the first line of defense.
f) Inform the Company's governing bodies of ICFR activity.
g) Maintain reciprocal communication with the Finance and Internal Audit Departments.

For this purpose, the Risk Control and Supervisory Relations Department has a "Manual for monitoring and updating the Unicaja Group's Internal Control of Financial Reporting System (ICFR)", which details all these functions and establishes the methodology for the periodic monitoring and updating of the ICFR.
Finally, as the third line of defense, the Internal Audit Department has assumed the supervision of the ICFR and its activity consists of ensuring its effectiveness, obtaining evidence of its correct design and operation. Its functions in this area are to verify that controls are in place to mitigate risks that may affect the reliability of financial information and to verify that the controls are operating effectively.
These functions are materialized in the following tasks:
a) Advising the Audit and Regulatory Compliance Committee on matters of internal control over financial information.
b) Promoting the culture of internal control over financial reporting at all organizational levels of the Unicaja Group that require it.
c) Communicating the weaknesses detected and follow up on their correction within a reasonable time.
d) Maintaining reciprocal communication with the Finance and the Risk Control and Supervisory Relations Departments.
For this purpose, the Internal Audit Department has an "Internal Manual for the Supervision of the Internal Control over Financial Reporting System (SCIIF)", which identifies the financial information subject to supervision procedures, the specific tasks that are part of the supervision process, the methodology and criteria used and the regulatory framework that is the reference.

F.1.2 If the following elements exist, especially related to the financial reporting preparation process:

- Departments and/or mechanisms responsible: (i) for the design and review of the organizational structure; (ii) for clearly defining the lines of responsibility and authority, with an adequate distribution of tasks and duties; and (iii) for ensuring that there are sufficient procedures for its correct dissemination in the company:

The definition of the management structure and organization chart of Unicaja Banco and the determination of the functions associated with the basic levels correspond to the Board of Directors. The organization chart of the Company and the functions associated with the different units are available to all employees. The workforce is informed of any modifications through the corporate intranet and internal circulars.

The People, Organization and Legal Department is responsible for ensuring that the organizational structure of the Bank is permanently adapted to the needs of the business and the efficient development of support services.

To this end, Management has procedures documenting the mechanisms in place to review this organizational structure in order to keep it updated, as well as mechanisms to ensure that it is disseminated to all Bank employees.

Based on the framework established by the Entity's Governing Bodies, the People, Organization and Legal Department is responsible for defining the structure of each business line, specifying its functions, which are developed in function manuals, whose proposal, which is submitted to the Board of Directors for approval, is the responsibility of the Bank's Senior Management.

The other departments and subsidiaries that also participate in the process of preparing financial information must abide by the rules and procedures established by the Finance Department and by the Risk Control and Supervisory Relations Department, whose functions and responsibilities are clearly identified and defined.

Additionally, the People, Organization and Legal Department, based on organizational changes, proposes appointments to perform the defined responsibilities, except in the case of Senior Management, whose responsibility lies with the Board of Directors, with the support of the Appointment Committee.

In the preparation of financial information, the lines of authority and responsibility are clearly defined. Exhaustive planning is also carried out, which involves the assignment of tasks, key dates and the different reviews to be carried out by each of the hierarchical levels, among other issues. Both the lines of authority and responsibility and the aforementioned planning have been documented and distributed among all those involved in the process of preparing financial reporting.

In this regard, the Risk Control and Supervisory Relations Department agrees with the departments responsible for the processes selected for review, the dates on which the analysis and review of the process will be carried out. To assess the adequacy of the control activities designed, the Management responsible for the process, in collaboration with the Risk Control and Supervisory Relations Department, identifies the different relevant risks to which financial information is subject and the control activities implemented to mitigate these risks effectively, taking into account their design and operational effectiveness.

- Code of conduct, approving body, degree of dissemination and instruction, principles and values included (indicating whether there are specific mentions to the recording of transactions and preparation of financial reporting), body in charge of analyzing non-compliance and proposing corrective actions and sanctions:

The Unicaja Group has a Code of Ethics applicable to directors, executives and employees of the Unicaja Group, last amended by the Board of Directors of Unicaja on December 20, 2024. Likewise, Unicaja has an Internal Regulations of
Conduct in the securities market area, last amended by the Board of Directors of Unicaja on December 16, 2022.

The Code of Ethics reinforces our commitment to a corporate culture based on the development of integrity, professionalism, honesty and transparency. The Code defines our corporate values and our commitment that should guide the personal and professional behavior of employees, managers and members of the Group's management bodies.

It is therefore established that all the Group's financial and non-financial information must be prepared with clarity and accuracy, ensuring that it is consistent and compliant with regulations. Employees involved in the preparation of financial and non-financial information
shall guarantee its reliability, committing to act independently and professionally in such elaboration, as well as to maintain its confidentially.

Along these lines, the Unicaja Group's Code of Ethics establishes the obligation for all persons subject to the Code to promptly report any possible breach of legislation, internal regulations or the Code and to collaborate with the Bank in any judicial or administrative proceedings, when so required.

The Unicaja Group's Code of Ethics is published on Unicaja's corporate Intranet, accessible to all Unicaja employees, as well as on Unicaja's public website, available to anyone interested.

- A whistleblowing channel, which allows the communication to the audit committee of irregularities of a financial and accounting nature, in addition to possible breaches of the code of conduct and irregular activities in the organization, informing, if applicable, whether it is of a confidential nature and whether it allows anonymous communications, respecting the rights of the whistleblower and the reported party.

Pursuant to Article 31 of the Regulations of the Board of Directors of the Bank, in addition to the functions set forth in the Law and in the Bylaws, in relation to the information and internal control systems, the Audit and Regulatory Compliance Committee is responsible, among others, for establishing and supervising a mechanism that allows employees and other persons related to the Bank, such as directors, shareholders, customers, suppliers, contractors or subcontractors, to report any irregularities of potential importance, including financial and accounting irregularities, or any other irregularities related to the Bank that they may notice within the Bank or its Group.

In this context, Unicaja has made an internal communication channel (the Whistleblower Channel) available to employees, managers and administrators of the Entity through the corporate Intranet, while for third parties outside the organization and different from the above, a specific access to the Channel has been created through the Entity's corporate website.

Through this confidential and anonymous channel, when so required by the whistleblower and respecting the rights of the whistleblowers and the reported, statements may be made regarding any actions or omissions that may constitute breaches of European Union Law or serious or very serious criminal or administrative offenses, labor offenses, breaches of applicable regulations relating to the prevention of money laundering and the financing of terrorism, breaches of Stock Market regulations, breaches, breaches or irregularities of the Unicaja Group's Code of Ethics, inadequate accounting or auditing practices, breaches of current legislation and any other similar breach or inadequate practice.

In 2024 and up to the date of preparation of the individual and consolidated financial statements for said fiscal year, no reports with the potential to generate a risk on the financial information of Unicaja or its Group have been received through this channel.

- Training and periodic update programs for the personnel involved in the preparation and review of financial reporting, as well as in the assessment of the ICFR system, which at least cover accounting standards, auditing, internal control and risk management:

Unicaja has developed mechanisms to ensure that the staff members involved in the different processes related to financial reporting have the necessary training and professional competence to correctly develop and execute their duties.

In this regard, these employees are informed at all times of the regulatory requirements in force and of any updates that may be made to them.

The Company has an annual training plan that is designed in accordance with the department to which the personnel belong, as well as their career plan in the case of technical personnel. To this end, the People, Organization and Legal Department contacts the different departments to analyze the needs for new training actions and, in the same way, the departments can contact the People, Organization and Legal department directly in the event of detecting new training needs to be addressed.

Additionally, the technicians involved in the preparation of financial information receive technical updates that are distributed by the Finance Department, which in turn receives them from different official sources (Official State Gazette, Official Journal of the European Union, Bank of Spain, National Securities Market Commission, European Central Bank, ESMA, EBA, IASB, ISSB, ICAC, Ministry of Economy, Trade and Enterprise, etc.) and other internal channels (daily mail with regulatory news identified by the Regulation Department, belonging to the Regulatory Compliance Department) or external channels (e.g. Cecabank, accounting advisory firms, reviews of portals specialized in accounting regulations, etc.).

F.2. Risk assessment of financial reporting

Report at least:

F.2.1 The main characteristics of the risk identification process, including those of error or fraud, in terms of:

- Whether the process exists and is documented:

The Company has a procedure for identifying processes, relevant areas and risks associated with financial reporting, which is adequately documented and serves as a basis for identifying the controls that cover each of the identified risks. The execution of the procedure is the responsibility of the relevant Departments, in continuous collaboration with the Risk Control and Supervisory Relations Department, which carries out a periodic review of the existing risks and controls.

- Does the process cover all of the financial reporting objectives (existence and occurrence: integrity, valuation, presentation, breakdown and comparability and rights and obligations), is it updated and with what frequency?

The identification of potential risks and controls of activities and transactions that may materially affect the financial statements is completed on at least an annual basis. It is based on Senior Management's knowledge and understanding of the business and operating processes, taking into account both materiality criteria and qualitative criteria associated with the structure of the business and its risks, using as a basis the most up-to-date financial reporting possible.

However, if unforeseen circumstances come to light during the course of the year that warn of possible misstatements in the financial reporting or substantial changes in the Group's operations, the Company will proceed to evaluate the existence of risks that must be added to those previously identified.

The criteria followed in the identification of risk are as follows:
• The scope of risk identification, within the scope of the ICFR, refers to the risks of incorrectness due to error or fraud on the Unicaja Group's financial information reported to the markets.
• It is identified by the corresponding management (together with the help of the departments responsible for the selected processes under review) in continuous collaboration with the Risk Control and Supervisory Relations Department.
• The process is aimed at identifying risks of material misstatement in Unicaja's individual and consolidated financial statements.
• Among other aspects, the size of balances and transactions, their composition (volume and unit amount), the degree of process automation, standardization of operations, susceptibility to fraud or error, accounting complexity,

the degree of estimation and uncertainty, the need to make judgments and valuations involving subjectivity, the risk of losses or contingent liabilities, changes with respect to the previous year and the existence, if any, of adjustments control weaknesses identified in previous years are taken into account.

In all circumstances, the risks refer to possible misstatements (intentional or unintentional) within the framework of the financial reporting objectives (or assertions): (i) existence and occurrence; (ii) completeness; (iii) valuation; (iv) presentation, disclosure and comparability; and (v) rights and obligations.

The degree to which these financial reporting objectives (or assertions) affect each financial statement caption can be: low, medium or high.

To determine the scope of the ICFR, the Company uses both quantitative criteria (exceeding a materiality threshold) and qualitative criteria, linked in this case to whether it is a heading/area of financial reporting with high, medium or low risk. The Risk Control and Supervisory Relations Department includes in the scope of the SCIIF the headings that exceed the quantitative materiality thresholds and have high or medium risk, as well as other processes and areas that have a cross-cutting nature with respect to the financial statements.

- The existence of a process for identifying the scope of consolidation taking into account, among other aspects, the possible existence of complex corporate structures, instrumental or special purpose entities:

The Bank has a Consolidation Procedure which details the consolidation perimeter review activity carried out under the responsibility of the Finance Department. Through this procedure, the Company ensures that any changes that are made to the scope of consolidation in the different financial reporting periods are correctly included in the Group's consolidated financial statements.

For the identification of control, joint control or significant influence relationships, as well as for the evaluation of any complex corporate structure or the existence of special purpose entities, where applicable, the Finance Department uses the criteria defined in the applicable financial reporting framework. In particular, it applies the provisions of the International Financial Reporting Standards adopted by the European Union (IFRS-EU), with special attention to IFRS 10.

- Does the process take into account the effects of other types of risks (operational, technological, financial, legal, fiscal, reputational, environmental, etc.) to the extent that they affect the financial statements?

In identifying risks of material misstatement in financial information, the effect of other types of risks is taken into account: operational, technological, legal, social, environmental, political and reputational, provided that these may affect the Bank's financial information. In this regard: (i) the notes to the individual and consolidated financial statements of Unicaja include a detailed description of the risks with the greatest impact on financial information, (ii) the consolidated statement of non-financial information and information on sustainability (attached to the consolidated management report) includes a detailed description of the risks affecting this type of information and (iii) the annual reports on the internal capital and liquidity self-assessment process (ICAAP/ ILAAP) include a summary of all the relevant types of risks affecting the Group.

- Which of the Company's governing bodies supervises the process?

The risk identification process must be completed at least annually, using as a basis the most recent financial information available and is supervised by the Risk Committee and the Audit and Regulatory Compliance Committee, with the support of the Risk Control and Supervisory Relationships and the Internal Audit Departments.

F.3. Control activities

Describe the main characteristics including, at least:

F.3.1 Procedures for the review and authorization of financial information and the description of the ICFR, to be published in the securities markets, indicating those responsible, as well as documentation describing the flows of activities and controls (including those related to fraud risk)
relating to the different types of transactions that may materially affect the financial statements, including the procedure for closing the accounts and the specific review of the relevant judgments, estimates, valuations and projections.

As described in point F.1.1 above and in accordance with Article 31 of the Regulations of the Board of Directors of the Entity, the Audit and Regulatory Compliance Committee is responsible, among others, for supervising the preparation process and the integrity of the financial information relating to the Bank and its Group, reviewing compliance with regulatory requirements, the appropriate delimitation of the scope of consolidation and the correct application of accounting criteria, as well as assessing the reasonableness of proposals for modification of accounting principles and criteria suggested by the Entity's Management.

As has been mentioned previously, the Audit and Regulatory Compliance Committee is responsible for reviewing, analyzing and discussing financial statements and other relevant financial reporting with Senior Management and other internal and external auditors in order to confirm that it is reliable, understandable and relevant and that accounting criteria consistent with the previous year have been followed.

In line with these functions, the Audit and Regulatory Compliance Committee of Unicaja intervenes in the process of reviewing the financial reporting to be disclosed, informing the Board of Directors of its conclusions on the Company's information.

Ultimately, the Board of Directors approves the financial reporting that the Bank must periodically make public, this function being included in Unicaja's Board of Directors Regulations. Their implementation is recorded in the minutes of the various meetings.

In order to prepare the information that, if applicable, will be approved by the Board of Directors, the Bank has a procedure for reviewing and authorizing the financial information that is sent to the markets and regulatory bodies with the frequency established by the applicable legislation and regulations and which is prepared and updated by the Finance Department. This information is supervised by the Internal Audit Department.

The Finance Department is responsible for the accounting records derived from the various transactions occurring in the Bank. It carries out the main control activities, including the accounting closing procedure and the review of the
relevant judgments and estimates based on materiality criteria. This Department is also generally responsible for preparing the Company's financial reporting on the existing accounting basis, having defined and implemented, in the aforementioned preparation process, additional control procedures that guarantee the quality of the information and its reasonableness with a view to its subsequent presentation to the Company's governing bodies and its publication to the markets.

In the process of preparing this information, the Finance Department requests the collaboration of the other departments to obtain certain supplementary information, the breakdown of which is required in the periodic financial reports. Once the information preparation process has been completed, and the Risk Control and Supervisory Relationships Department asks the aforementioned managers to review and authorize the information for which they are responsible, prior to its publication and submission to the markets.

The description of the ICFR is reviewed by the Risk Control and Supervisory Relations Department and the Finance Department and is supervised by the Internal Audit Department, as well as by the aforementioned governing bodies, as part of the regular information that the Entity submits to the markets.

Regarding the activities and controls directly related to transactions that may materially affect the financial statements, the Company has procedures and risk and control matrices for the significant processes that affect the generation, preparation and disclosure of financial reporting.

For this purpose, the Company has standardized documentation on the relevant processes, including a description of each of the processes and risk and control matrices. These matrices include the relevant risks identified as having a material impact on the
individual and consolidated financial statements and their association with the controls that mitigate them, as well as the set of evidences in which their application is materialized. Among the controls, those that are considered key in the process and that, in all circumstances, ensure the adequate recording, valuation, presentation and breakdown of the balances and transactions in the financial reporting are identified.

The risk and control matrices include the following fields, among others:

- Risk description.
- Financial assertion with which the risk is identified.

- Identification and description of the control activity.
- Control classification: key/standard.
- Control category: preventive/detect.
- Control method: manual/mixed/automatic.
- System that supports the control.
- Frequency or periodicity of execution of the control.
- Management responsible for the execution of the control.
- Evidence of control, obtained from the management involved.
- Conclusion of risk control and assessment, including recommendations or opportunities for improvement if concluded as unsatisfactory and remediation plans proposed by the responsible management.

The significant processes (distinguishing between business and transversal processes) associated with the financial headings/areas of the Bank for which the aforementioned documentation is available are detailed below:

- Specific business processes associated with the relevant areas (identified from the headings of the financial statements):
o Loans and receivables (loans to customers), including credit risk hedges for bad debts.
o Debt securities and equity instruments (treasury and capital markets), including derivatives.
o Foreclosed assets or assets received in payment of debts (regardless of their accounting classification in the balance sheet and the Group companies in which they are recorded).
o Customer deposits (retail liabilities area).
o Tax assets and liabilities
o Personnel expenses
o General administrative expenses
o Investee companies

- Transversal processes that affect all areas as a whole:
o Accounting closure
o General computer controls
o Fraud and regulatory compliance
o Linked parties

And provisions and accounting estimates, which is a specific process as far as provisions are concerned and a cross-cutting process as far as accounting estimates are concerned.

The aforementioned descriptive documentation includes:
- The description of the activities related to the process from the beginning, indicating the particularities that a certain product or operation may contain (when this is necessary).
- The identification of the relevant risks on the financial information related to the process with a material impact on the Entity's financial statements.
- The identification of the controls and their description that is made with regard to the relevant risks previously identified.

Furthermore, there is a catalog of evidence supporting the existence of each control identified.

In addition, the Entity has a "Manual for the review and approval of judgments and estimates", which completes the policies and regulatory documents approved by the Unicaja Group, detailing the manner in which they are made, as well as the responsibilities at the time of approval of the estimates, projections, judgments, accounting policies and critical assumptions of the Bank. The Chief Financial Officer is responsible for updating these accounting policies at least once a year.
As described in the notes to the consolidated financial statements, the main estimates identified by the Group are as follows:

- Impairment losses on certain assets, especially with regard to the individualized and collective estimation of losses due to insolvencies of the loan portfolio and advances to customers and the identification of when there is a significant increase in credit risk.
- The assumptions used in the actuarial calculation of the post-employment benefit liabilities and commitments and other long-term commitments to employees.
- The useful life of tangible and intangible assets
- The measurement of consolidation goodwill
- The estimate of the probability of occurrence of those events considered as contingent liabilities and, if applicable, the estimate of the provisions necessary to cover these events.
- The reversal period and recoverability of deferred fiscal assets of temporary differences.
- The fair value of certain unlisted assets.
- The fair value of certain guarantees related to the collection of assets.

The "Judgments and Estimates Review and Approval Policy" details the procedures it performs to ensure that judgments and estimates are made at the appropriate level and in accordance with the accounting regulatory framework applicable to the Bank and its Group.

F.3.2 Internal control policies and procedures on information systems (among others, on access security, change control, operation thereof, operational continuity and segregation of duties) that support the relevant processes of the company related to the preparation and publication of financial reporting.

The Company has defined a process of Information Technology General Controls (ITGC), with its corresponding risk and control matrix, which details the risks and controls related to access security, change control, operation thereof, operational continuity and segregation of duties.

The information systems that support the processes on which the Company's financial reporting is based are subject to internal control policies and procedures to ensure the integrity of the preparation and publication of financial reporting.

Specifically, policies have been established in relation to:

• Information Security Governance: The Unicaja Group has a documentary framework for information security consisting of a Security Policy and a set of guidelines and procedures that implement this policy by establishing guidelines of a technical and organizational nature necessary to avoid compromising the availability, integrity and confidentiality of the information for which Unicaja is responsible or has in its custody. Unicaja's Information Security Management System has been ISO/IEC 27001 certified since 2007 and is reevaluated annually in order to guarantee the alignment of the Bank with the best security practices in the market.

• Incident and incident management: Unicaja has updated guidelines for the notification and management of incidents and incidents, supported by specific tools for their implementation. When an incident is registered, a diagnosis is made, identifying whether it generates possible unavailability or degradation of the Entity's services and considering whether it affects aspects such as security, personal data, crisis management or other relevant procedures. Once the analysis has been carried out, responsibility for the resolution is assigned to the teams in charge, who are responsible for implementing the corresponding solution. If it is necessary to make a change in the Bank's systems or software to resolve the incident or incident, this is done following the established procedure for change management.

• Security in the access to information: The Bank ensures the security of access to information through robust guidelines and procedures. Its various applications incorporate protection mechanisms based on the corporate identity of each user, as well as on the established identity management system and processes. This ensures that only authorized users can access the information, maintaining high standards of security and confidentiality and general principles such as least privilege or need-to-know.

• Protection of Information: Unicaja has procedures and tools designed to protect information throughout its life cycle. To this end, encryption measures are implemented for both information in transit and stored information, in addition to information leakage prevention (DLP) solutions, thus ensuring the security and confidentiality of the data managed.

• Segregation of duties: The Entity has specific procedures and controls to manage user registrations, cancellations and modifications, which are updated every time there is a change in any of the processes. These procedures detail the flow of approvals, the persons responsible involved and the tools used to ensure strict control of the segregation of duties. The corporate identity management tool, integrated with the Human Resources systems, allows you to efficiently manage additions, departures and changes in functions, addresses, areas or offices, ensuring that access permissions to information and systems are adjusted accordingly. In addition, the planning of new processes is subject to formal approval by the person in charge of management, who does not intervene directly in the development of the process, thus reinforcing independence and control in the segregation of functions.

• Change Management and Secure Development: Unicaja has internal guidelines and standards that regulate a Secure Software Development Life Cycle (SSDLC). The adoption of a homogeneous methodology for the development of applications provides greater reliability, coordination and efficiency in the developments. This methodology encourages the formal involvement of users in the projects, ensures adequate documentation and improves independence in the maintenance and continuity of the applications, reducing dependence on the personnel who currently manage them. In addition, the Bank has policies, procedures and tools for change management, ensuring that any modification to its information systems is categorized according to its criticality and risk, tested and approved by independent teams before it is put into production, which is carried out beforehand in the windows established for this purpose.

• Operational and business continuity: The Bank has a formalized backup procedure that describes the process to be followed, the frequency, the information to be backed up, the location, the content of the copies, the types of copies and the basic instructions for making backup copies of the infrastructure elements that affect the systems, as well as the details of the tests to be carried out to ensure the correct execution of the copies.

• Asset Management: The Bank has Asset Management guidelines, which regulate the acquisition, provisioning, deployment, maintenance and removal or disposal of IT assets that process information within the organization. In this sense, the Bank has and maintains a CMDB that records information on all IT assets in service and serves as a fundamental pillar to carry out the rest of the related processes such as bastioning and secure configuration, IT obsolescence, incident management or change management.

• Network security: A network security guideline is available where network security measures are established, including segregation of environments, remote access, perimeter security measures, network monitoring, traffic filtering or securitization of wireless networks.

• Vulnerability management: The Bank has a vulnerability management process that includes actions aimed at identifying, categorizing and controlling, correcting and monitoring the vulnerabilities detected. For the identification of vulnerabilities, different automatic scanning tools are used, as well as specific security audits for each system.

The Group has also implemented a comprehensive set of physical and environmental security measures at its data processing centers to protect critical assets and ensure operational continuity. These measures include physical access controls, monitoring and surveillance, fire protection systems, climate and energy protection controls, perimeter controls, as well as
evacuation plans. The objective is to safeguard the organization's critical infrastructure, thereby reducing the risk of operational interruptions and ensuring data integrity and availability.

The Group also considers human resources to be an essential component in maintaining a safe and controlled environment. Therefore, a continuous training and awareness program on information security and internal control has been implemented. This program is designed to foster a security culture, provide up-to-date knowledge and develop practical skills to
minimize the risk of security breaches. This holistic approach ensures that all employees, regardless of their role, understand their responsibility in protecting information and maintaining a controlled environment, thus contributing to the resilience and security of the organization.

F.3.3 Internal control policies and procedures aimed at supervising the management of activities subcontracted to third parties, as well as the aspects of assessment, calculation or valuation entrusted to independent experts that could significantly affect the financial statements.

For the performance of these functions, the Outsourcing Governance Department is responsible for managing the outsourcing processes for the identification and evaluation of outsourcing agreements, the formalization of contractual agreements, the recording of information on these and the follow-up and monitoring of the outsourced activity.

Within the framework of the budgetary valuation of these outsourced activities, as well as in the process of providing the service itself, the Group carries out certain control procedures to mitigate the risks associated with these activities, which are mainly performed by the relevant operational departments, and are intended to verify their competence, training, accreditation and independence, as well as the validity of the data and methods used and the reasonableness of the assumptions used.
Managing the services delegated to third parties related to its scope of action and controlling both their costs and compliance with the service level agreements are cross-cutting functions of all the Bank's centers.

In addition, Unicaja has a Cybersecurity Department, which assumes the function of Third-Party Control, which is responsible for the assignment of non-financial risk control measures in contracts with third parties (cybersecurity, technological risk, continuity, etc.) as well as the analysis of possible non-financial risks arising from the contracting of the service.

F.4. Information and communication

Describe the main characteristics including, at least:

F.4.1 A specific function responsible for defining, keeping accounting policies updated (accounting policy area or department) and resolving queries or conflicts arising from their interpretation, maintaining fluid communication with those responsible for operations in the organization, as well as an updated accounting policy manual communicated to the units through which the company operates.

The Bank has a set of policies and regulatory documents that prescribe the accounting treatment in the Unicaja Group of each of the materiality items that make up the financial statements, ensuring compliance with the requirements established by the applicable accounting regulatory framework. The Finance Department is responsible for promoting establishing of
and updating the Group's accounting policies and informing the rest of the departments of the updates, as well as responding to accounting queries raised by both the subsidiary companies and the different business units, with the Legal Department and the Regulatory Compliance Department being responsible for informing the rest of the Departments of new legislative developments.

These documents are updated periodically, at least once a year and any significant modifications or updates are communicated, if any, to the Group entities and management to which they are applicable in each case.

F.4.2 Mechanisms for gathering and preparing financial reporting with homogeneous formats, to be applied and used by all units of the company or group, which support the main financial statements and notes, as well as the information detailed in the ICFR.

The Finance Department is responsible for aggregating, homogenizing, reviewing and reporting the information, using common systems and computer applications, as well as ultimately preparing the individual and consolidated financial statements that are reported and published.

In addition, the Finance Department directs the application of accounting policies and other procedures in the preparation of the individual financial statements by the subsidiaries, for the purpose of reporting them to the Group for the preparation of the consolidated financial statements, as well as precise instructions on the reporting obligations, establishing the minimum contents and deadlines for sending the information to be sent by the entities comprising the Consolidated Group.

The Company's accounting systems are fully integrated and the recording of transactions automatically triggers the accounting thereof, as well as the updating of respective inventories.

It is important to mention here that the Unicaja Group has adapted to the new regulations that have been published related to the European Single Electronic Format (hereinafter, ESEF). Company directors are therefore responsible for submitting the annual financial report in accordance with the format and markup requirements set out in Delegated Regulation (EU) 2019/815 of December 17, 2018 of the European Commission. This standard requires certain mandatory disclosures to be included not only in the consolidated financial statements, but also in the notes accompanying such consolidated financial statements.

F.5. Supervision of the system's operation

Report describing its main characteristics including, at least:

F.5.1 The ICFR supervision activities that are carried out by the audit committee, as well as those determining whether the company has an internal audit function whose competences include supporting the committee in its work of supervising the internal control system, including ICFR. Also the scope of the ICFR assessment performed during the year and the procedure by which the person in charge of performing the assessment reports its results, if the Bank has an action plan detailing any corrective measures and whether their impact on financial reporting has been considered.

The plans of the internal audit function are approved by the Audit and Regulatory Compliance Committee. In line with a risk-based approach that determines the frequency of audit activity (Risk Assessment System, or RAS), these plans provide for reviews of the internal control and business areas considered relevant to the Group.

This area includes specific reviews of internal control over financial reporting.

In specific relation to the ICFR, the Internal Audit Department's role includes responsibility for supervising its effective implementation and correct operation, incorporating this review within its internal audit planning.
With respect to the eventual detection and communication of any weakness in the performance of the reviews of the areas, the Internal Audit Department notifies the Department involved, detailing the associated recommendations and following up on the action plan implemented to resolve them.

The recommendations arising from these reviews are forwarded to the Audit and Compliance Committee. The Internal Audit Department is also in contact with the various departments of the Bank and with the Risk Control and Supervisory Relations Department, which is responsible for periodic ICFR updating and maintenance.

F.5.2 If there is a discussion procedure whereby the auditor (in accordance with the provisions of the NTA), the internal audit function and other experts can notify senior management and the audit committee or directors of the Bank of any significant internal control weaknesses identified during the review of the financial statements or any other
processes entrusted to them. It will also state whether it has an action plan to try to correct or mitigate the weaknesses observed.

The Audit and Regulatory Compliance Committee meets with the external auditor, at least quarterly, to review and update the most significant matters of the audit, prior to the preparation of the individual and consolidated financial statements, as well as the consolidated summarized interim financial statements for each quarterly closing.

In accordance with the provisions of Article 36 of the Auditing of Accounts Act 22/2015 of July 20, 2015 and Article 11 of Regulation (EU) Number 537/2014, of the European Parliament and of the Council, of April 16, 2014 on specific requirements regarding statutory audit of public-interest entities, these communications are formalized, in large part, in the "Additional Report for the Audit and Regulatory Compliance Committee ", which the external auditors deliver prior to the issuance of their audit report on the financial statements of the Bank and its Group.

The external auditors have direct communication with the Company's Management, holding regular meetings, both to obtain the necessary information for performing their work and comment on the weaknesses and recommendations for improvement of the internal control system detected during the same. With respect to the latter, on an annual basis, the external auditor submits a report to the Audit and Regulatory Compliance Committee detailing the internal control weaknesses identified, if any, in the course of its work.

This report incorporates the comments of the Company's management and, if applicable, the action plans that have been implemented to remedy the corresponding internal control weaknesses.

With respect to these weaknesses that may be identified by the external auditor, follow-up procedures similar to those described in Section F.5.1 above are performed. In this regard, the Internal Audit Department evaluates the internal control weaknesses identified by the external auditor and, if necessary, follows up on the action plan to resolve them.

As regards internal control weaknesses or recommendations identified by the Internal Audit Department, they are also reported in a timely manner to the Audit and Regulatory Compliance Committee , as part of the periodic presentation of the results of its internal audit work, at least quarterly. The follow-up process for action plans for the remediation of weaknesses or recommendations has been described in section F.5.1 above.

F.6. Other relevant information.

No other relevant information has been identified that needs to be incorporated in this section.

F.7. External auditor's report.

Report by:

F.7.1 Has the ICFR information sent to the markets been reviewed by the external auditor? If so, the company should include the corresponding report as an annex. If not, the reasons should be stated.

In 2024 the external auditor reviewed the information contained in section F of the IAGC relating to the ICFR, following the generally accepted professional standards in Spain applicable to this type of engagements and, in particular, following the provisions of the Performance Guide on the auditor's report on the ICFR of listed companies, issued by the professional and auditors' corporations and published by the Spanish National Securities Market Commission (CNMV) on its website.

The report issued by the external auditors in this regard is included as an Annex to this Annual Corporate Governance Report.

G. LEVEL OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS

State the degree to which the company follows the recommendations of the Code of Good Governance for Listed Companies.

In the event that any recommendation is not followed or is only followed partially, a detailed explanation of the reasons must be included so that the shareholders, investors and the market in general have sufficient information to assess the company's behavior. General explanations will not be considered acceptable.

1. The bylaws of listed companies do not limit the maximum number of votes that a single shareholder can cast or contain other restrictions that make it difficult to take control of the company by acquiring its shares in the market.

   Complies [X] Explain [ ]

2. When the listed company is controlled by another listed or unlisted company, within the meaning of Article 42 of the Commercial Code and has, directly or through its subsidiaries, business relations with that company or any of its subsidiaries (other than those of the listed company) or carries out activities related to those of any of them, it should publicly and accurately disclose the following:

   a) The respective areas of activity and any business relationships between, on the one hand, the listed company or its subsidiaries and, on the other hand, the parent company or its subsidiaries.

   b) The mechanisms provided to resolve any conflicts of interest that may arise.

   Complies [ ] Partially complies [ ] Explain [ ] Not applicable [X]

3. During the ordinary general meeting, as a complement to the written dissemination of the annual corporate governance report, the Chairperson of the Board of Directors verbally informs the shareholders, in sufficient detail, of the most relevant aspects of the company's corporate governance and, in particular:

   a) Any changes that have occurred since the previous ordinary general meeting.

   b) The specific reasons why the company does not follow some of the recommendations of the Corporate Governance Code and, if they exist, the alternative rules it applies in this area.

   Complies [X] Partially complies [ ] Explain [ ]

4. The company defines and promotes a policy regarding communication and contacts with shareholders and institutional investors in the context of their involvement in the company, as well as with proxy advisors that is fully respectful of the rules against market abuse and gives similar treatment to shareholders in the same position. The company makes this policy public through its website, including information regarding the way in which it has been put into practice and identifying the interlocutors or persons responsible for its implementation.

   Notwithstanding the legal obligations regarding the dissemination of privileged information and other types of regulated information, the company also has a general policy regarding the communication of economic-financial, non-financial and corporate information through the channels it deems appropriate (media, social networks or other channels) that contributes to maximizing the dissemination and quality of the information available to the market, investors and other stakeholders.

   Complies [X] Partially complies [ ] Explain [ ]

5. The Board of Directors should not take proposals for the delegation of powers, to issue shares or convertible bonds with exclusion of the preferential subscription right, for an amount of over 20% of the capital at the time of delegation to the shareholders in a General Meeting.

   When the Board of Directors approves any issue of shares or convertible securities with exclusion of pre-emptive subscription rights, the Company will immediately publish the reports on the exclusion referred to in commercial legislation on its website.

   Complies [X] Partially complies [ ] Explain [ ]

6. The listed companies that prepare the reports listed below, whether mandatory or voluntary, publish them on their website sufficiently in advance of the ordinary general meeting, even if the dissemination thereof is not mandatory:

   a) Report on the independence of the auditor.

   b) Reports on the operation of the audit committee and the appointments and remuneration committee.

   c) The audit committee's report on related-party transactions.

   Complies [X] Partially complies [ ] Explain [ ]

7. The company broadcasts the holding of the shareholders' general meetings live on its website.

   The company has mechanisms that allow the delegation and the exercise of the vote digitally including, in the case of companies with a high market cap and to the extent that it is proportionate, attendance and active participation in the General Meeting.

   Complies [X] Partially complies [ ] Explain [ ]

8. The audit committee ensures that the financial statements that the Board of Directors present to the general meeting of shareholders are prepared in accordance with the applicable accounting regulations. In those cases where the auditor has included a qualification in its audit report, the Chairperson of the audit committee will clearly explain the audit committee's opinion on its content and scope at the general meeting, making a summary thereof available to shareholders
at the time of publication of the notice of the meeting, together with the rest of the proposals and reports of the board.

   Complies [X] Partially complies [ ] Explain [ ]

9. The company should publish the requirements and procedures it will accept to prove ownership of shares, the right to attend the general shareholders' meeting and the exercise or delegation of voting rights on a permanent basis on its website.

   These requirements and procedures should favor shareholder attendance, the exercise of their rights and should be applied in a non-discriminatory manner.

   Complies [X] Partially complies [ ] Explain [ ]

10. When any legitimate shareholder has exercised their right to add something to the agenda or to present new proposed resolutions prior to the holding of the shareholders' general meeting, the company:

    a) Immediately distributes these additional points and the new resolutions proposed.

    b) Makes the attendance card or remote voting or proxy voting form public, with the necessary modifications that mean that the new items on the agenda and alternative proposals for resolution can be voted on in the same way as those proposed by the Board of Directors.

    c) Submits all of these points or alternative proposals to a vote and applies the same voting rules as those applies to the ones formulated by the Board of Directors, including, in particular, the presumptions or deductions regarding the direction of the vote.

    d) After the general shareholders' meeting, the company communicates the breakdown of the vote on these additional points or alternative proposals.

    Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

11. In the event that the company plans to pay attendance premiums at the shareholders' general meeting, it establishes a general policy on these premiums in advance and that this policy is consistent.

    Complies [ ] Partially complies [ ] Explain [ ] Not applicable [X]

12. The Board of Directors should perform its duties with a single purpose and independent criteria, treat all shareholders in the same position equally, and be guided by the corporate interest, understood as the achievement of a profitable and sustainable business in the long term, which promotes its continuity and the maximization of the economic value of the company.

    In the pursuit of corporate interest, in addition to respect for laws and regulations and behavior based on good faith, ethics and respect for commonly accepted uses and best practices, it should seek to reconcile its own corporate interest with the legitimate interests of its employees, suppliers, customers and other stakeholders that may be affected, as appropriate, as well as the impact of the company's activities on the community as a whole and on the environment.

    Complies [X] Partially complies [ ] Explain [ ]

13. The Board of Directors has an appropriate number of members to achieve an effective and participatory operation – generally between five and fifteen directors.

    Complies [X] Explain [ ]

14. The Board of Directors approves a policy aimed at favoring an appropriate composition of the Board of Directors and that it:

    a) is specific and verifiable.

    b) ensures that nomination or re-election proposals are based on a prior analysis of the competencies required by the Board of Directors.

    c) favors a diversity of knowledge, experience, age and gender. For these purposes, it is considered that the measures that encourage the company to have a large number of senior managers favors gender diversity.

    The result of the prior analysis of the powers required by the Board of Directors should be included in the report of the appointment committee to be published when convening the general shareholders' meeting to which the ratification, appointment or re-election of each director is submitted.

    The Appointment Committee will verify compliance with this policy annually and will report on it in the annual corporate governance report.

    Complies [X] Partially complies [ ] Explain [ ]

15. Proprietary and independent directors should constitute the large majority of the Board of Directors. The number of executive directors should be the minimum necessary, taking into account the complexity of the corporate group and the executive directors' shareholding percentage in the company's capital.

    And that the number of female directors represents at least 40% of the members of the board of directors before the end of 2022 and onwards, not previously being less than 30%.

    Complies [X] Partially complies [ ] Explain [ ]

16. The percentage of proprietary directors over the total number of non-executive directors is not greater than the proportion existing between the capital of the company represented by these directors and the rest of the capital.

    This criterion may be mitigated:

    a) In highly capitalized companies in which there are few shareholdings that are legally considered significant.

    b) In companies in which there is a plurality of shareholders represented on the Board of Directors and they do not have any links between them.

    Complies [X] Explain [ ]

17. The number of independent directors is at least half of the total number of directors.

    However, when the company is not a large cap company or when, even if it is a large cap company, it has one or more shareholders acting in concert who control more than 30% of the share capital, the number of independent directors should represent at least one third of the total number of directors.

    Complies [X] Explain [ ]

18. Companies publish the following information about their directors on their websites and keep it updated:

    a) Professional and biographical profile.

    b) Other boards of directors to which they belong, regardless of whether they are listed companies, as well as any other remunerated activities carried out of any type.

    c) Indication of the category of director to which they belong, stating, in the case of proprietary directors, the shareholders that they represent or with which they have ties.

    d) Date of their first appointment as a director at the company, as well as any subsequent re-elections.

    e) The number of company shares and options that they hold.

    Complies [X] Partially complies [ ] Explain [ ]

19. After verification by the appointment committee, the annual corporate governance report should explain the reasons why proprietary directors have been appointed at the request of shareholders whose shareholding is less than 3% of the capital, explaining the reasons why, if applicable, formal requests for presence on the board from shareholders whose shareholding is equal to or greater than that of others whose requests for proprietary directors have been appointed have not been met.

    Complies [ ] Partially complies [ ] Explain [ ] Not applicable [X]

20. The proprietary directors present their resignation when the shareholder that they represent transfers their shareholding in full. They also resign, in a proportional number, when a shareholder reduces their shareholding to a level that requires a reduction in the number of their proprietary directors.

    Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

21. The Board of Directors should not propose the removal of any independent director before the expiration of the term of office for which they were appointed, except where just cause is found by the Board of Directors, based on a report from the Appointment Committee. In particular, just cause will be deemed to exist when the director takes on new positions or incurs new obligations that prevent them from devoting the necessary time to the performance of the functions inherent to the position of director, fails to comply with the duties inherent to their position or incurs in any of the circumstances that cause them to lose their independent status, in accordance with the provisions of the applicable legislation.

    The removal of independent directors may also be proposed as a result of takeover bids, mergers or other similar corporate operations involving a change in the capital structure of the company, when these changes in the structure of the Board of Directors are prompted by the proportionality criterion set out in Recommendation 16.

    Complies [X] Explain [ ]

22. Companies should establish rules obliging directors to report and, where appropriate, resign when situations arise that affect them, regardless of whether these situations are related to their actions within the company itself, if they could damage the company's credit and reputation and, in particular, obliging them to inform the board of any criminal proceedings in which they are under investigation, as well as the procedural vicissitudes thereof.

    Having been informed of or otherwise having become aware of any of the situations mentioned in the preceding section, the board should examine the case as soon as possible and, in view of the specific circumstances, decide, after a report from the appointments and remuneration committee, whether to adopt any measure, such as opening an internal investigation, requesting the resignation of the director or proposing their removal. This shall be reported in the annual corporate governance report, unless there are any special circumstances that justify not doing so, which should be recorded in the minutes. This is without prejudice to the information that the company must disseminate, if appropriate, at the time of the adoption of the corresponding measures.

    Complies [X] Partially complies [ ] Explain [ ]

23. All directors clearly express their opposition when they consider that any of the proposed decisions submitted to the Board of Directors may be not be in the company's interests. In particular, the independent and other directors who are not affected by the potential conflict of interest also do so in the case of decisions that may harm shareholders that are not represented on the board of directors.

    When the Board of Directors adopts significant or reiterated decisions about which the director has expressed serious reservations, the director draws the appropriate conclusions and, if they choose to resign, explains the reasons in the letter referred to in the following recommendation.

    This recommendation also applies to the secretary of the Board of Directors, even if they are not a director.

    Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

24. When, either through resignation or by resolution of the general meeting, a director leaves their position before the end of their mandate, they sufficiently explain the reasons for their resignation or, in the case of non-executive directors, their opinion on the reasons for the removal by the meeting, in a letter to be sent to all members of the Board of Directors.

    Without prejudice to the disclosure of all of the above in the annual corporate governance report, to the extent that it is relevant for investors, the company should publish the termination as soon as possible, including sufficient reference to the reasons or circumstances provided by the director.

    Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

25. When the Appointment Committee ensures that the non-executive directors have sufficient time available for the proper performance of their duties.

    The regulations of the board establish the maximum number of company boards that its directors may be members of.

    Complies [X] Partially complies [ ] Explain [ ]

26. The Board of Directors should meet with the necessary frequency to perform its functions effectively and at least eight times a year, following the schedule of dates and matters established at the beginning of the year and each director may individually propose other items for the agenda that were not initially envisaged.

    Complies [ ] Partially complies [X] Explain [ ]

Notwithstanding the fact that any director may request the inclusion of items on the board's agenda, the chairperson will only be obliged to include them when requested by at least three directors, the Coordinating Director or a Board Committee.

27. Directors are only absent when absolutely necessary and their absences are quantified in the annual corporate governance report. When absences do occur, representation is granted with instructions.

    Complies [X] Partially complies [ ] Explain [ ]

28. When the directors or the secretary express concern about any proposal or, in the case of the directors, about the direction of the company and these concerns are not resolved by the Board of Directors at the request of whoever expressed them, they are recorded in the minutes.

    Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

29. The company establishes the appropriate channels so that the directors can obtain the necessary advice for the fulfillment of their duties including, if the circumstances so require, external advice at the company's expense.

    Complies [X] Partially complies [ ] Explain [ ]

30. Regardless of the knowledge that the directors are required to have in order to carry out their duties, the companies also offer the directors programs to update their knowledge when the circumstances so require.

    Complies [X] Explain [ ] Not applicable [ ]

31. Meeting agendas clearly state the points regarding which the Board of Directors must adopt a decision or agreement so that the directors can study or collect the information that they need to make a decision in advance.

    When, exceptionally and for reasons of urgency, the Chairperson wishes to submit decisions or resolutions to the Board of Directors for approval that are not on the agenda, the prior express consent of the majority of the directors present will be required, which will be duly recorded in the minutes.

    Complies [X] Partially complies [ ] Explain [ ]

32. Directors are periodically informed of changes to the shareholder composition and of the opinion that the most significant shareholders, investors and rating agencies have about the company and its group.

    Complies [X] Partially complies [ ] Explain [ ]

33. In addition to exercising the functions attributed to them by law or bylaws, the Chairperson, as the person responsible for the proper functioning of the Board of Directors, prepares and submits a schedule of dates and matters to be discussed to the Board of Directors, organizing and coordinating the periodic evaluation of the board, as well as, where appropriate, that of the chief executive of the company. The Chairperson is also responsible for the management of the
    The Chairperson is also responsible for the management of the board and the effectiveness of its operations and ensures that sufficient discussion time is devoted to strategic issues and decides on and reviews knowledge update programs for each director when the circumstances so require.

    Complies [X] Partially complies [ ] Explain [ ]

34. When there is a coordinating director, the bylaws or the Board of Directors' regulations should grant them the following powers in addition to those conferred by law: chairing the Board of Directors in the absence of the chairperson and vice-chairperson, if any, reflecting the concerns of non-executive directors, maintaining contact with investors and shareholders to hear their points of view in order to form an opinion on their concerns, particularly related to the company's corporate governance and coordinating the succession of the chairperson.

    Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

35. The secretary of the Board of Directors takes special care to ensure that the Board of Directors takes into account the recommendations for good governance contained in this Code of Good Governance that apply the company in its actions and decisions.

    Complies [X] Explain [ ]

36. The Board of Directors meet in a plenary session once a year to evaluate and, where appropriate, to adopt an action plan to correct the deficiencies detected related to:

a) The quality and efficiency of the operation of the board of directors.

b) The operation and composition of its committees.

c) Diversity in the composition and the powers of the Board of Directors.

d) The performance of the chair of the Board of Directors and the company's chief executive.

e) The performance and contribution of each director, paying special attention to those responsible for the different board committees.

The assessment of the different committees will be based on the report submitted by them to the Board of Directors, and for the latter, the report submitted by the Appointment Committee.

Every three years, the Board of Directors will be assisted in carrying out its evaluation by an external consultant, whose independence will be verified by the Appointment Committee.

The business relationships that the consultant or any company in its group maintains with the company or any company in its group must be disclosed in the annual corporate governance report.

The process and the areas evaluated will be described in the annual corporate governance report.

Complies [X] Partially complies [ ] Explain [ ]

37. Where there is an executive committee that contains at least two non-executive directors, at least one of which is independent and its secretary is the secretary of the Board of Directors.

Complies [ ] Partially complies [ ] Explain [ ] Not applicable [X]

38. The Board of Directors is always aware of the matters discussed and of the decisions taken by the executive committee and that all of the members of the Board of Directors receive a copy of the minutes of the meetings of the executive committee.

Complies [ ] Partially complies [ ] Explain [ ] Not applicable [X]

39. The members of the audit committee as a whole and especially its chairperson, are appointed taking into account their knowledge and experience in accounting, auditing and risk management (both financial and non-financial).

Complies [X] Partially complies [ ] Explain [ ]

40. Under the supervision of the audit committee, there is a unit that assumes the internal audit duties that ensures the proper operation of the information and internal control systems and that functionally reports to the non-executive chair of the board or the audit committee.

Complies [X] Partially complies [ ] Explain [ ]

41. The person in charge of the unit that assumes the internal audit function submits its annual work plan to the Audit Committee for approval by the committee or the board, reports directly to it on its execution, including possible incidents and limitations to the scope that may arise in its development, the results and follow-up of its recommendations and submits an activities report at the end of each fiscal year.

Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

42. In addition to those envisaged by law, the audit committee has the following duties:

1. Regarding computer systems and internal control:

a) Supervise and evaluate the preparation process and the integrity of the financial and non-financial reporting, as well as the control and management systems for financial and non-financial risks related to the company and, if applicable, the group -including operational, technological, legal, social, environmental, political, reputational and corruption-related risks- reviewing compliance with regulatory requirements, the adequate delimitation of the scope of consolidation and the correct application of accounting criteria.

b) Ensure the independence of the unit that assumes the internal audit function, propose the selection, appointment and removal of the head of the internal audit service, propose the budget for that service, approve or propose approval to the board of the orientation and annual work plan of the internal audit, ensuring that its activity is focused primarily on relevant risks (including reputational risks), receive periodic information on its activities and verify that senior management takes into account the conclusions and recommendations of its reports.

c) Establish and supervise a mechanism that enables employees and other people related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report any potentially significant irregularities, including financial and accounting irregularities or of any other type related to the Company that they notice within the Company or its Group. This mechanism must guarantee confidentiality and, in any case, envisage cases in which communications can be made anonymously, whilst respecting the rights of the accuser and the accused.

d) Generally ensuring that the policies and systems established with regard to internal control are effectively applied in practice.

2. Regarding the external auditor:

a) In the event of resignation of the external auditor, examine the circumstances that could have caused it.

b) Ensuring that the remuneration of the external auditor for their work does not compromise their quality or independence.

c) Ensuring that the Company notifies the National Securities Market Commission of the change of auditor and accompanies it with a statement on the possible existence of disagreements with the outgoing auditor and, if applicable, the content thereof.

d) Ensuring that the external auditor holds an annual meeting with the full Board of Directors to inform them about the work carried out and the evolution of the company's accounting and risk situation.

e) Ensuring that the Company and the external auditor comply with current regulations on the provision of non-audit services, the limits on the concentration of the auditor's business and, in general, the other regulations established related to the independence of the auditors.

Complies [X] Partially complies [ ] Explain [ ]

43. The audit committee can summon any of the company's employees or managers and even order their appearance without the presence of any other manager.

Complies [X] Partially complies [ ] Explain [ ]

44. The audit committee is informed about the structural and corporate modification operations that the company plans to carry out for its analysis and prior reporting to the board of directors with regard to its economic conditions and its impact on the accounts including, where appropriate, the equation for any proposed exchange.

Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

45. The risk control and management policy identifies or determines at least the following:

a) The different types of financial and non-financial risks (including operational, technological, legal, social, environmental, political and reputational risks, including those related to corruption) faced by the company, including financial or economic risks, contingent liabilities and other off-balance sheet risks.

b) A risk control and management model based on different levels, including a specialized risk committee when the sectoral regulations so require or the company deems it appropriate.

c) The level of risk that the company considers acceptable.

d) The measures envisaged to mitigate the impact of the risks identified, should they materialize.

e) The information and internal control systems that will be used to control and manage the aforementioned risks, including all contingent liabilities and off-balance sheet risks.

Complies [X] Partially complies [ ] Explain [ ]

46. Under the direct supervision of the audit committee or, where appropriate, a specialized committee of the Board of Directors, there is an internal control and risk management function exercised by an internal unit or a department of the company that has expressly been given the following duties:

a) Ensuring the proper operation of the risk control and management systems and, in particular, to ensure that any significant risks that affect the company are properly identified, managed and quantified.

b) Actively participating in the preparation of the risk strategy and in important decisions about its management.

c) Ensuring that all risk control and management systems properly mitigate the risks within the framework of the policy defined by the Board of Directors.

Complies [X] Partially complies [ ] Explain [ ]

47. The members of the appointments and remuneration committee (or of the appointment committee and the remuneration committee, if they are separate) are appointed with the knowledge, skills and experience appropriate for the functions they are called upon to perform and the majority of the members are independent directors.

Complies [X] Partially complies [ ] Explain [ ]

48. Companies with a large capitalization have separate appointments and remuneration committees.

Complies [X] Explain [ ] Not applicable [ ]

49. The Appointment Committee consults the chair of the Board of Directors and the company's chief executive, especially regarding matters related to the executive directors.

Any director can request that the Appointment Committee takes into consideration potential candidates to fill vacancies for directors if they consider them to be suitable in their opinion.

Complies [X] Partially complies [ ] Explain [ ]

50. The remuneration committee carries out its duties independently and that, in addition to the duties assigned to it by law, it has the following duties:

a) Proposing the basic conditions for the contracts of senior managers to the Board of Directors.

b) Verifying compliance with the remuneration policy established by the company.

c) Periodically reviewing the remuneration policy that is applied to directors and senior management, including the remuneration systems with shares and their application, ensuring that their individual remuneration is proportionate to that paid to the other directors and the senior management of the company.

d) Ensuring that any conflicts of interest do not affect the independence of the external advice provided to the committee.

e) Verifying the information on remuneration for board members and senior management contained in the various corporate documents, including the annual report on the remuneration of the board members.

Complies [X] Partially complies [ ] Explain [ ]

51. The remuneration committee consults the company's chair and chief executive, particularly with regard to matters related to the executive directors and senior managers.

Complies [X] Partially complies [ ] Explain [ ]

52. The rules for the composition and operation of the supervision and control committees are included in the regulations of the board of directors. They shall be consistent with those applicable to the legally mandatory committees in accordance with the previous recommendations, including:

a) They are made up exclusively of non-executive directors, with a majority of independent directors.

b) Their chairmen/women are independent directors.

c) The Board of Directors appoints the members of these committees based on the knowledge, skills and experience of the directors and the tasks of each committee. It deliberates on their proposals and reports and give an account of their activities in the first plenary session of the Board of Directors after its meetings and that they explain the work that they have carried out.

d) Committees may seek external advice when they consider it necessary for the performance of their duties.

e) Minutes are drawn up of their meetings, which will be provided to all of the directors.

Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

53. The supervision of compliance with the company's environmental, social and corporate governance policies and rules, as well as internal codes of conduct, should be attributed to one or more committees of the Board of Directors, which may be the audit committee, the appointment committee, a committee specialized in sustainability or corporate social responsibility, or any other specialized committee that the board of directors, in exercise of its powers of self-organization, has decided to create. This committee is comprised solely of non-executive directors, with the majority thereof being independent directors and be specifically attributed the minimum functions specified in the following recommendation.

Complies [X] Partially complies [ ] Explain [ ]

54. The minimum duties referred to in the previous recommendation are as follows:

a) The supervision of compliance with the corporate governance rules and the company's internal codes of conduct, also ensuring that the corporate culture is aligned with its purpose and values.

b) The supervision of the application of the general policy regarding the communication of economic, financial, non-financial and corporate information as well as communication with shareholders and investors, proxy advisors and other stakeholders. The way in which the company communicates and relates with small and medium shareholders will also be monitored.

c) The periodic evaluation and review of the Company's corporate governance system and environmental and social policy, in order to help it fulfill its mission of promoting the company's interests and taking into account, as applicable, the legitimate interests of other stakeholders.

d) Ensuring that the Company's practices in environmental and social matters are in line with the established strategy and policy.

e) Supervision and assessment of the relationship with the various stakeholders.

Complies [X] Partially complies [ ] Explain [ ]

55. Environmental and social sustainability policies identify and include at least the following:

a) The principles, commitments, objectives and strategies related to shareholders, employees, customers, suppliers, social issues, the environment, diversity, fiscal responsibility, respect for human rights and the prevention of corruption and other illegal behavior.

b) The methods or systems for monitoring compliance with the policies, associated risks and their management.

c) The mechanisms for supervising non-financial risk, including that related to ethical aspects and business conduct.

d) The channels for communication, participation and dialog with stakeholders.

e) Responsible communication practices that avoid information manipulation and that protect integrity and honor.

Complies [X] Partially complies [ ] Explain [ ]

56. The remuneration of the directors is sufficient to attract and retain directors of the desired caliber and to reward the dedication, qualifications and responsibility that the position requires, but not so high as to compromise the independent judgment of the non-executive directors.

Complies [X] Explain [ ]

57. Only executive directors receive variable remuneration that is linked to the performance of the company and their personal performance as well as remuneration through the handover of shares, options or rights to shares or instruments linked to the share price and long-term savings systems such as pension plans, retirement systems or other social security systems.

The handover of shares as remuneration to non-executive directors may be considered when it is conditional on their holding them until they cease to serve as directors. The foregoing will not apply to shares that a director needs to dispose of, if applicable, to pay the costs related to their acquisition.

Complies [X] Partially complies [ ] Explain [ ]

58. In the case of variable remuneration, the remuneration policies incorporate the limits and technical precautions necessary to ensure that this remuneration is related to the professional performance of its beneficiaries and not solely derived from the general evolution of the markets, the evolution of the company's sector of activity or other similar circumstances.

In particular, the variable components of remuneration should:

a) Be linked to performance criteria that are predetermined and measurable and that these criteria consider the risk taken on to obtain a result.

b) Promote the sustainability of the company and include non-financial criteria that are suitable for the creation of long-term value, such as compliance with the company's internal rules and procedures and its policies for the control and management of risk.

c) Be established based on a balance between meeting short-, medium- and long-term objectives, making it possible to reward continued performance over a sufficient period of time to appreciate its contribution to the sustainable creation of value, so that the elements for measuring this performance do not revolve solely around one-off, occasional or extraordinary events.

Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

59. The payment of the variable components of remuneration is subject to sufficient verification that the performance or other conditions established previously have been effectively met. In the annual directors' remuneration report, companies should include the criteria for the time required and the methods for this verification based on the type and the characteristics of each variable component.

Companies also evaluate the establishment of a reduction ('*malus*') clause based on the deferral of payment of a part of the variable components for a sufficient period of time that implies their total or partial loss if an event occurs that makes this advisable prior to their payment.

Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

60. The remuneration related to the company's results takes into account the possible exceptions that appear in the external auditor's report which may reduce its results.

Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

61. A significant percentage of the variable remuneration of the executive directors is linked to the handover of shares or financial instruments indexed to their value.

Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

62. Once the shares, options or financial instruments corresponding to the remuneration systems have been assigned, the executive directors cannot transfer their ownership or exercise them until a period of at least three years has passed.

An exception is made in cases where the director maintains, at the time of the transfer or exercise, a net economic exposure to the change in the price of the shares for a market value that is equivalent to an amount of at least twice their annual fixed remuneration through the ownership of shares, options or other financial instruments.

The foregoing will not apply to the shares that the director needs to dispose of to pay the costs related to their acquisition or, after a favorable assessment by the appointments and remuneration committee, to deal with extraordinary situations that so require.

Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

63. Contractual agreements include a clause that allows the company to claim reimbursement of the variable components of the remuneration when a payment has not been in line with the performance conditions or when it has been made based on data that is subsequently proven to be inaccurate.

Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

64. Payments for the rescission or termination of a contract do not exceed an amount equivalent to two years of the total annual remuneration and that they are not paid until the company has been able to verify that the director has met the criteria or conditions established for their receipt.

For the purposes of this recommendation, payments made due to rescission or termination of a contract will be considered to include any payments whose accrual or payment obligation arises as a consequence of or at the time of termination of the contractual relationship that existed between the director and the company, including amounts that were not previously consolidated from long-term savings systems and amounts that are paid based on post-contractual non-competition agreements.

Complies [X] Partially complies [ ] Explain [ ] Not applicable [ ]

H. OTHER RELEVANT INFORMATION

1. If there is any relevant aspect of corporate governance in the company or in the group entities that has not been included in the rest of the sections of this report that needs to be included in order to provide more complete and reasoned information about the structure and governance practices in the company or its group, please describe them briefly.

2. Within this section, any other information, clarification or detail related to the previous sections of the report may also be included as long as it is relevant and not repetitive.

   Specifically, it should be stated whether the company is subject to legislation other than that of Spain in matters of corporate governance and, where appropriate, any information that it is required to be provided in addition to the information required in this report should be included.

3. The company may also state whether it has voluntarily adhered to other codes of ethical principles or best practices (international, sectoral or from another area). If applicable, the code question and the date of accession shall be identified. In particular, it should mention whether it has adhered to the Code of Best Tax Practices, dated July 20, 2010:

1. Relevant aspects of corporate governance that have not been included in the other sections of this report.

C.1.5

In 2024 and based on the skills matrix, the selection processes for board members have ensured that the overall composition is balanced, based on the following criteria:

A) Academic and professional profile.
In view of the individual contribution of each of the new directors incorporated in 2024, the Appointment Committee has concluded that the current composition of the Board of Directors maintains, as a whole, sufficient knowledge and experience to cover all the areas of knowledge necessary for the development of the Bank's activities. It has also concluded that the academic background of the members of the Board of Directors is diverse as the different areas are represented. In particular, although the majority
of the members of the Board hold degrees in Economics and Business/Business Administration, there are also members who hold degrees in Law and Engineering, as well as other fields.
In terms of professional experience, although most of the directors have proven experience in the financial sector, there are also members of the board who have extensive experience in sectors other than financial or, linked to the academic sector, the
public administration and also with international experience. Finally, it should be noted that a large number of directors have significant experience on boards of directors.

B) Age: The Board is composed of a diversity of ages. Likewise, the average age of the Company's directors is below the average of listed companies and IBEX companies.

C) Gender: As of December 31, 2024, the Board of Directors was comprised of 6 women and 8 men, representing 42.86% and 57.14% respectively, of the total number of Board members.

In order to achieve a balanced composition, the board of directors has gradually increased its number of non-executive directors, independent directors have been gaining sufficient weight, representing 50% of the non-executive directors as of December 31, 2024. Diversity, in the aspects defined and in particular in gender diversity has been a transversal element in the composition of the Board, this allows us to estimate that the Board of Directors as a whole is suitable and complies with recommendation 15 of the Good Governance Code for listed companies.

C.1.6

In 2024, the percentage of women in Unicaja's senior management was 7.14%, with 45.11% in middle management.

In this regard, Unicaja Banco's current Equality Plan includes the following among its specific objectives:

• Training and raising awareness among Unicaja staff on equality issues, with an emphasis on the group of managers who have extensive decision-making power and autonomy in the management of the people under their charge.
• Promoting the participation of women in training that focuses on management skills, with the aim of placing women in an optimal curricular and professional position to fill vacancies that may arise in management positions or, where appropriate, to occupy newly created posts of responsibility.
• Selection of women eligible for promotion based on the needs and requirements of Unicaja management.
• Determination of the training actions that seek to empower and train professionals in management skills.
• Invitation and motivation to the women eligible for promotion to participate in the aforementioned training programs, considering the time dedicated to them as effective work time (training credit).

In relation to the measures foreseen to improve the data indicated, the following should be indicated:
a) Firstly, the Bank has approved a new Equal Opportunity Plan for women and men, adapting the pre-existing situation to the provisions contained in Royal Decrees 901 and 902/2020, of October 13. Among the measures envisaged in the Plan are those related to "Professional Promotion", which include the following:
- Encourage the balanced representation of women in promotion nominations. Under equal conditions in terms of academic training, experience, competencies and compliance with the published requirements of the vacancy/position of the candidates for promotion, priority will be given to the election of women in positions where they are underrepresented, at the level in question.
- Establish clear, objective, non-discriminatory and open criteria in promotion processes, ensuring gender neutrality.

Likewise, the Equality Plan incorporates a pay register that analyzes the salary gap—complete and adjusted—in the Bank, in order to analyze whether work of the same value is paid equally.

b) Secondly, the 2025 - 2027 Strategic Plan incorporates certain actions aimed at achieving the objectives of parity presence, focusing on the identification and promotion of the Bank's female talent.

C.1.16

- Appointment

Once the candidates have been identified, as stated in the "Selection" section, the following procedure will be followed for the appointment of directors:
a) The Appointment Committee shall initiate the suitability assessment procedure and issue the corresponding assessment report, in accordance with the provisions of the Suitability Assessment Policy.
b) Once the Company has verified the suitability of the corresponding candidate or candidates, the Appointment Committee, (a) in the case of independent Directors, shall submit the appointment proposal to the Board and (b) in the case of other types of Directors, shall report the corresponding appointment proposals to the Board. With respect to the appointment of independent directors, the Nomination Committee's proposal for appointment may only include one candidate for each vacancy. Regardless,
the corresponding minutes of the committee shall record, in order of preference, other candidates validated by the Appointment Committee, in the event that the Board of Directors rejects the proposal of the Appointment Committee and the latter has to issue a new proposal. In all circumstances, the Succession Policy and the corresponding succession plan shall be applicable in the event that the vacancy to be filled by an independent director is that of Chairperson of the Board of Directors.
c) The Board of Directors, in view of the reports or the proposal of the Appointment Committee, shall analyze the candidates and the evaluation made; in the event of several reports on candidates for the same vacancy, it shall choose the preferred candidate; and if the result of said analysis is favorable, it shall agree to submit the corresponding appointment proposal to the evaluation of its suitability by the
supervisory authorities responsible. Exceptionally, the request for authorization to the supervisory authority may be made immediately after the appointment of the Director by co-opting or submitting the corresponding appointment proposal to the General Shareholders' Meeting. In both cases the appointment is conditioned on its effectively obtaining a favorable assessment by the supervisory authorities responsible.
d) Once the favorable evaluation of the candidates has been obtained from the authority responsible, the Board shall adopt the resolution of co-opting the appointment, in the event of vacancy, or the proposal shall be submitted to the General Meeting, or, if their incorporation as directors has been previously approved on a conditional basis, in the terms set forth in the previous point, the appointment shall become effective and the formalities of acceptance of the position, elevation to public record and registration in the corresponding registries may be completed.

- Re-election
The procedure for the re-election of directors shall take into account the same elements that are taken into consideration for the appointment of new directors, incorporating, in addition, an assessment of the performance and evaluation of the corresponding director during the time they have held the position and their capacity to continue to perform it satisfactorily.

Without prejudice to the obligations to identify future vacancies set forth in the Succession Policy and the actions provided for therein in accordance with the result of such analysis, prior to the call of any meeting of the Company's General Shareholders' Meeting, the Appointment Committee shall identify the Directors whose term of office is about to expire and shall analyze (unless these matters have already been addressed) with respect to which of them it deems appropriate to propose for re-election or in which cases it is preferable to search for a new candidate, initiating, in such cases, the selection procedure set forth in this Policy. For these purposes, one of the factors to be taken into account, in addition to the Board's competency matrix and other elements indicated above in this Policy, is the need or advisability of a progressive renewal of the Board, assessing, in particular, the diversity objectives established by the Company and the length of time that each director has held the position.
If a director is re-elected, the Appointment Committee shall re-evaluate their suitability, pursuant to the provisions of the Policy for the Evaluation of Suitability and shall issue the corresponding assessment report.

- Removal

Article 14 of the Regulations of the Board of Directors establishes that the directors will leave office when the term for which they were appointed has elapsed, or when so decided by the General Shareholders' Meeting in the use of the powers conferred by law and the Bylaws. Directors must also tender their resignation to the Board of Directors and formalize, if the latter deems it appropriate, the corresponding resignation in the cases detailed in Section C.1.19 below.

C.2.1 Audit and Compliance Committee.

3) Actions of the Audit and Regulatory Compliance Committee in 2024:

(a) Activities performed in compliance with the function related to Financial and Non-Financial Information:
The Committee has reviewed and reported, prior to the Board of Directors, the financial statements and interim financial statements, the management report, including the annual corporate governance report and the separate report on non-financial information, as well as the other financial reports that have been made available to the public and supervisors. The Committee also reviewed all Prudentially Relevant Information prior to its approval by the Board of Directors.

Likewise, in relation to the distribution of a cash dividend, on account of the 2024 results, the Committee reported favorably on the accounting statement that accredits the existence of sufficient liquidity, in the terms set forth in Article 277(a) of the Capital Companies Act and the accounting statement of net worth that determines compliance with the provisions of Article 277(b) of the Capital Companies Act.
The Committee has taken cognizance of the conclusions of the Internal Control over Financial and Non-Financial Reporting Systems and of the external expert's audit report on said system.
The Committee was also informed of the Annual Report on Governance and Data Quality corresponding to fiscal year 2023, in which the actions carried out to meet the objectives set for said fiscal year are reported.

(b) Activities performed in compliance with the function related to the internal auditor:
The Committee was presented with the 2024 annual plan of Internal Audit activities. It was regularly informed of the degree of compliance with the requirements and recommendations issued by the Internal Audit Department. The Report on Internal Audit Activities was also submitted to the Committee on a quarterly basis.

(c) Activities performed in compliance with the function related to the auditor:
The Committee periodically received information on compliance with the Auditor Appointment Policy, services and other aspects of the independence of the Unicaja Banco Group's auditor. The auditor has periodically appeared before the Committee to report on the conclusions of the audit procedures carried out on the financial reporting, as well as on the key aspects of the audited period and regulatory developments in the field of external auditing. The Committee was advised on the auditor's written confirmation of their independence and issued, prior to the issuance of the audit report on the financial statements, a confirmation report on the independence of the auditor. The auditor presented the draft audit report
on the individual and consolidated financial accounts for 2024 to the Committee. It envisaged (as was ultimately the case) the issuance of a favorable opinion and submitting the additional report for the Audit Committee on the aforementioned financial statements.

(d) Activities related to the Sustainability Information verifier
Representatives of PricewaterhouseCoopers Auditores S.L attended the Committee to present the Independent Verification Report on the Consolidated Non-Financial Information Statement for fiscal year 2023, prior to the elevation of such statement to the Board of Directors. Pending the approval of the transposition of the CSRD Directive, the Committee also agreed to report favorably and
raise the proposal to the Board of Directors on the appointment of KPMG as verifier of the Non-Financial Information Statement for the fiscal year 2024, as well as of the additional information that could be voluntarily reported by Unicaja under the CSRD standards.

(e) Activities performed in compliance with the function related to corporate governance rules:
The Committee has regularly monitored the FY2023 SREP Decision. The Committee submitted the report on the application of the policy on communication and contact with shareholders, institutional investors and proxy advisors to the Board of Directors, as well as the update of said Policy.
The Committee received several reports on Sustainability and agreed to submit to the Board of Directors the Corporate Sustainability Policy and the Non-Financial Risk Management and Control Policy.
The Committee reported favorably on the update of the Policies related to the EU Sustainable Finance Disclosure Regulation (SFDR), the update of the Green Bond Framework and the Green Bond Annual Allocation and Impact Report.

The Committee also reported favorably and submitted to the Board of Directors the amendments to the Regulations of the Board of Directors and the Regulations of the Audit and Regulatory Compliance Committee.

(f) Activities performed to carry out the duty of regulatory compliance:
The Committee was presented with the Regulatory Compliance Department's Annual Report on the actions carried out, as well as the Regulatory Compliance Department's Master Plan and the Action Plan for this year, the Regulatory Compliance Department having reported periodically on the activities carried out for to carry out same. The Committee reported favorably on the update of the Internal Rules of Conduct in the Securities Market.
The Committee reported favorably and submitted to the Board of Directors the proposal to update the Code of Ethics.
The Committee was informed of the Annual Risk Self-Assessment Report on Money Laundering and Financing of Terrorism, which shows satisfactory compliance by the Company, without the need to implement significant additional measures. The Committee was advised on the annual reports of the Committee for the Prevention of Money Laundering and Financing of Terrorism, the Regulatory Compliance Committee and the Criminal Risk Prevention Committee, corresponding to fiscal year 2023.
The Committee accepted AENOR's renewal of Unicaja Banco's Compliance Management System.
The Committee was also periodically informed of the status of the communications received through the Entity's Whistleblower Channel.

(g) Activities associated with Related-Party Transactions
Throughout the year, the Committee issued reports on proposals for granting related party transactions, verifying that all proposals submitted to it with related parties were made under market conditions, according to the risk assessment criteria applicable in Unicaja. These were confirmed to be fair and reasonable from the point of view of the Company and, if applicable, of other shareholders other than the related party, giving an account of the assumptions on which its conclusion is based and the methods used.
In relation to the related transactions whose approval is delegated to internal committees of the Bank, by virtue of the procedure set forth in the Policy for the Identification and Management of Conflicts of Interest and related transactions of Directors, significant shareholders and senior officers, the Committee took note of the report of the role of the internal audit, which concluded that it had verified that they had been carried out under the established conditions of fairness and transparency and that the applicable legal criteria for their delegation had been satisfied.

(h) Transactions with significant shareholders
With respect to transactions with significant shareholders, the Audit and Regulatory Compliance Committee ensures that relations with them are correct and appropriate. In particular and prior to approval by the Board, the Committee analyzed several transactions in 2024 and reported favorably to the Board for approval.

(i) Other matters:
The Committee has been periodically informed of the situation and variations of the Company's treasury stock, and has been informed of the requirements received from regulatory and supervisory bodies. The Committee has carried out the analysis of each of the outsourcing proposals subject to its report, prior to their submission to the Board of Directors. The Committee took cognizance of the Fiscal Strategy Monitoring and Control Report and reported favorably and submitted to the Board of Directors the update of the Fiscal Strategy Policy.

C.2.1 Appointment Committee.

3) Actions of the Appointment Committee in 2024:

(b) Activities performed to fulfill the duty of periodically evaluating, at least once a year, the suitability of the members of the Board of Directors and of the Board of Directors as a whole:
The Appointment Committee, on the occasion of the evaluations carried out during the year for the appointment or re-election of directors, also evaluated the collective suitability of the Board of Directors, using its competency matrix. As a result of these evaluations, the Committee concluded that the Board has the necessary knowledge, experience and skills to adequately understand the Entity's activities, including its main risks, to ensure its effective capacity to make decisions independently and in the Entity's benefit, as well as that the various areas of expertise required are adequately covered.

(c) Activities performed to fulfill the duty of ensuring that the Directors comply with the regime of incompatibilities and limitations required and sufficient availability of time to exercise good governance, if any member of the Board of Directors assumes an additional position or begins to perform new relevant activities, in order to verify whether the time devoted to their responsibilities and obligations as a member of the Board of Directors of the Company is sufficient and is not diminished due to the new responsibilities assumed.
Throughout the year, the Committee has carried out partial reevaluations of the suitability of several directors, due to the assumption of new responsibilities or positions in various companies or organizations. All cases resulted in a favorable report.

(d) Activities performed to fulfill the duty of periodically evaluating the structure, size, composition and performance of the Board of Directors:
With respect to 2024, the Appointment Committee carried out the corresponding evaluation and, based on the results obtained from the questionnaires completed by the directors and the evaluation reports submitted by each of the Committees, it prepared a report concluding that the evaluation of the organization and operation of the Board of Directors and its Committees was satisfactory. However, areas for improvement were identified and for this purpose the Committee has prepared an Action Plan, which has been approved by the Board of Directors. Compliance with this plan will be monitored during the year 2025 with the aim of improving operations and efficiency in the meetings of the Board of Directors through various actions.

(e) Activities performed to fulfill the duty of evaluating the skills, diversity, balance of knowledge and experience required on the Board of Directors and the function of annually reviewing compliance with the Director Selection and Appointment Policy.
The Appointment Committee drew up the report on the implementation of the Suitability Policy for fiscal year 2024.
In the evaluations carried out, the competencies, experience and merits necessary to perform the position, the concurrence of commercial and professional honorability, honesty and personal integrity and, in the case of the directors, the ability to dedicate sufficient time to their responsibilities, the absence of conflicts of interest and independence of ideas have been analyzed. The results of all the evaluations carried out have been satisfactory, so that in all cases favorable reports have been issued by the Appointment Committee.
The Appointment Committee has prepared the report on the application of the Director Selection and Appointment Policy and the Diversity Policy, concluding that the individual and collective suitability evaluation processes carried out in 2024 have been developed in accordance with the criteria, principles and systems established in the aforementioned policies.
In particular, the evaluations analyzed the impact in terms of diversity of knowledge, technical skills, experience and gender, without implying discrimination based on age or disability, using the matrix of skills, knowledge and experience, ensuring that the overall composition and balance of skills of the Board of Directors was appropriate.

(f) Activities performed to fulfill duties related to the target representation for the underrepresented gender on the Board of Directors:
With regard to gender diversity objectives, in the director selection processes carried out in 2024, the Appointment Committee has taken into account that the structure of the Board continues to comply with Recommendation 15 of the Code of Good Governance,

ensuring that the percentage of women is not less than 40%. At year-end 2024, of the 14 directors currently on the Board of Directors, six were women (42.86%) and eight were men (57.1%).

(g) Activities performed in compliance with the reporting on the nomination and removal of Senior Management:
With respect to the remaining members of the Group subject to the Suitability Policy who are not considered members of the Board of Directors, in 2024 the Committee issued the corresponding favorable evaluation reports on the suitability of candidates proposed to occupy positions of responsibility in Unicaja, in accordance with the procedures established for this purpose.

(h) Other actions:
The Committee has completed the updating of the internal policies related to the suitability of the Board of Directors and other key personnel in order to adapt them to the new governance model of the Bank, reporting favorably on them and submitting them to the Board for approval.
It also reported favorably on the proposed amendment of the Board of Directors Regulations, which was submitted by the Audit and Regulatory Compliance Committee for approval by the Board and on other internal corporate policies relating to personnel knowledge and skills.
The competency profiles of directors have also been reviewed and updated, in relation to the positions assumed within the Board and its Committees and of the General Managers or similar, in accordance with the changes that have occurred in the organizational structure of the Entity.
During the 2024 fiscal year, the Nominating Committee has analyzed the expiration of the terms of office of the directors that will occur in the 2025 fiscal year and beyond, for which it has considered various scenarios in order to provide stability to the governance of the Board. In this regard, the Committee considered the early reelection of directors whose term of office expires in 2026, in order to reduce the accumulation of expirations that will occur in that year.
Throughout the year, the composition of the Subject Group defined in the Suitability Policy has been kept up to date.

C.2.1 Remuneration Committee

3) Actions of the Remuneration Committee in 2024:
Throughout fiscal year 2024, the Committee has performed the functions provided for by law, the Bylaws and regulations, supporting the Board of Directors in its tasks, ensuring the establishment and compliance with the Company's compensation policies, both for Board Members and senior executives.
In 2024, the Committee submitted proposals regarding different matters within its competence to the Board of Directors for its approval, the main matters dealt with by the Committee being those listed below:
- Annual Directors' Remuneration Report: In February 2024, the Remuneration Committee reported favorably on the Annual Report on Directors' Remuneration for the 2023 fiscal year. This report was approved by the Board of Directors and subsequently submitted to a consultative vote at the Company's Annual General Shareholders' Meeting held on April 5, 2024.
- Directors' Remuneration Policy: The Committee reported favorably on the modification, within the framework established in the Remuneration Policy for the Directors of Unicaja Banco, S.A. (2024-2026), on the remuneration conditions applicable to the members of the Board of Directors.
- Remuneration Policy associated with Risk Management: In 2024, the Remuneration Committee reported favorably on the update of the Remuneration Policy associated with Risk Management and was informed of the annual report on the practical application of this Policy in 2023, verifying that the Bank's remuneration practices do not encourage the assumption of risks above the tolerated level and that they are in line with the guidelines and broad lines of action governing its activity.
- Incentive systems: The Remuneration Committee agreed to report favorably on the Incentive System for the Identified Group and the Incentive System for the rest of the workforce for fiscal year 2024, submitting the aforementioned proposals to the Board of Directors for approval.
- 2024 objectives: The Remuneration Committee reported favorably on the typology and weighting of the different applicable variables. Likewise, throughout the year, it has been periodically monitoring the Corporate Objectives.
- Remuneration and other contractual conditions applicable to members of the Identified Group: At its various meetings held during 2024, the Remuneration Committee reported favorably, based on justified circumstances, on proposals for remuneration adjustments and economic conditions associated with the hiring, modification and termination of contractual relationships relating to certain members of the Identified Group within the framework of the Remuneration Policy associated with risk management.
- Other actions: Other actions carried out by the Committee include the following:
• Approve its Action Plan for 2024, which includes the main actions to be undertaken in that year.
• Report favorably on the terms and conditions of the proposed directors' and officers' liability policy.
• Prior to approval by the Board of Directors, verify the information on remuneration of Directors and Senior Executives contained in the various corporate documents. (Annual Financial Statements, Annual Report on Directors' Remuneration, Annual Corporate Governance Report), as well as the remuneration indicators contained in the Statement of Non-Financial Information (EINF).
• Be informed of the composition of the Identified Group for 2024, in accordance with Commission Delegated Regulation (EU) 2021/923 of 25 March 2021.

The Company plans to publish the Annual Report on the Operation of the Remuneration Committee on the corporate website at the time of the announcement of the Ordinary General Meeting of 2025, which sets out in more detail the operation and activities carried out by this Committee in 2024.

C.2.1 Risk Committee

3) Actions of the Risk Committee in 2024:

(a) Actions related to advising the Board of Directors on overall risk appetite and strategy:

The Committee monitored the metrics and updated the Unicaja Banco Group's Risk Appetite Framework, periodically analyzing its monitoring reports, based on the Bank's financial situation and strategy. It also monitored credit risk, the evolution of provisions, structural, technological and cybersecurity risks, among others, as well as the IRB Project and resolvability issues.

(b) Actions related to the development of the Entity's risk management policy:
Among its activities in this area, the Committee prepared several reports that it submitted to the Board of Directors for approval:
- Risk attribution system and internal processing circuits.
- Update of the Credit Risk Models Governance Framework and Credit Risk Policy.
- Recalibration of Significant Risk Increase (SRI) thresholds.
- New non-maturity deposit model for use in interest rate risk management.
- Internal Capital Adequacy Assessment Process (ICAAP).
- Internal Liquidity Adequacy Assessment Process (ILAAP).
- Update of the economic capital allocation and liquidity buffer (ICAAP).
- Prudential Relevance Report and its periodic updates.
- Irregular Asset Reduction Strategy Report.
- Update of the Bank's Irregular Assets Management Framework and Unpaid Assets Recovery Policy.
- Update of the Non-Financial Risk Management and Control Policy.

The Renewable Energy Project Finance Reference Framework

(c) Activities related to the adequacy of asset and liability pricing to the business model and risk strategy:
The Committee reported favorably and submitted to the Board of Directors the update of the Asset and Liability Pricing Policy, which includes the framework to be applied for granting transactions to customers and periodically monitored the prices set by the Bank.

(d) Activities related to the collaboration on the establishment of rational remuneration policies and practices.
The Committee issued a favorable report on the update of the Compensation Policy associated with Risk Management and took note of the report on its application in fiscal year 2023.

(e) Other actions:
At the first meeting held in January 2024, the Committee approved the Action Plan for that year and in February issued the Committee's annual report for the year 2023 and submitted it to the Board of Directors for approval.
In addition, it has carried out a periodic follow-up of the various requests from Supervisors and has been informed of the risk communications and inspection actions carried out by the European Central Bank during 2024 and has followed the actions derived therefrom.
The Commission also monitored the adaptation to IFRS9 and DORA.
Together with the Audit and Regulatory Compliance Committee and the Digital Transformation, Technology and Innovation Committee, it was informed of the 2023 Report of the Data Governance and Quality Committee and reported on the Data Quality Management Plan.
At the time of the announcement of the 2025 Ordinary General Meeting, the Company plans to publish on the corporate website the Annual Operating Report of the Risk Committee, which sets out in more detail the operation and activities carried out by this committee in 2024.

D.6

Along the same lines, Article 17 of the Board Regulations includes the duty of Board Members to abstain from:
a) Executing transactions with the Company, except ordinary operations that are carried out by them as an ordinary customer and that are not significant, i.e. transactions that do not need to be reported in order to express a faithful presentation of the Company's equity, financial condition and results.
b) Carrying out activities on their own behalf or on behalf of others that effectively compete, currently or potentially, with the Company or that, in any other manner, place them in a permanent conflict of interests with the Company.
c) Attending and participating in deliberations and voting on agreements or decisions in which they or a person related to them have a direct or indirect conflict of interest. This obligation to abstain shall not apply to agreements or decisions that affect them in their condition
as directors, such as their appointment or revocation for positions on the Board or others of similar significance and when expressly permitted by current legislation.
Article 18 of the Board Regulations prohibits directors from making use of the Company's confidential information for private purposes.
Furthermore, Article 20 of the Board Regulations provides that directors and persons related to them may not: (a) take advantage of any business opportunity of the Company for their own benefit, (b) make use of the Group's assets for private purposes, (c) use their position in the Company to obtain a patrimonial advantage and (d) obtain advantages or remuneration from third parties other than the Company and its Group associated with the performance of their duties, except in the case of mere courtesies.
Article 21 of the Board Regulations states that directors must inform the Company of all of the positions they hold and the activities they perform in other companies or entities, and, in general, of any fact or situation that may be relevant to their performance as directors of the Company.
As regards the communication procedure, those who are subject to conflicts of interest rules should immediately notify the Company of any conflict that they or those associated with them may have with the corporate interest, including where they have doubts as to whether there might be a conflict of interest for any cause whatsoever.
This notification should be made in writing, stating in sufficient detail the possible conflict and whether it is a direct or indirect conflict, the object and the main conditions of the operation and the planned decision, including an assessment of the (approximate) economic impact. This letter will be addressed to the Chairperson of the Audit and Compliance Committee and submitted to the Secretariat for Governing Bodies, who in turn will send a copy of the communication received to all of the members of the Audit and Compliance Committee for appropriate processing.

Designated Persons should also refrain from taking any action related to the possible conflict until the Board of Directors issues a decision on the conflict situation that has been brought to its attention, after reviewing a report from the Audit and Regulatory Compliance Committee. If the person or any associated persons affected by the conflict of interest is a director, they should abstain from participating in the deliberation and voting on resolutions or decisions related to this conflict, both in the meetings of the Board of Directors and of any other corporate body, commission or committee in which they participate. They should also refrain from influence or participation in decision-making or voting on matters in which their objectivity or ability to properly perform their duties with respect to the Company may be compromised. Furthermore, they are to refrain from accessing confidential information affecting this conflict.

The Company also has the "Policy for Identifying and Managing Conflicts of Interest and Related-Party Transactions with Significant Shareholders, Board Members, Senior Management and Other Related Parties", which regulates mechanisms to detect, determine and resolve possible conflicts of interest, as mentioned above, to respond to Section D.1.

In addition, the Unicaja Group's Code of Ethics defines the corporate values and commitment that should guide the personal and professional behavior of employees, managers and members of the Group's management bodies. It seeks to provide general guidelines for conduct, which reflect our values and our commitment to customers and transparency in our daily work. At Unicaja we are committed to carrying out our tasks and activities in an honest and professional manner. Therefore, we must try to avoid
any situation in which the interests of the Entity or customers are compromised with private interests, which could adversely influence the performance of responsibilities.

Finally, the Internal Code of Conduct in the Securities Market of Unicaja Banco, S.A. includes the general policy for the prevention and management of conflicts of interest that may arise between the Bank's customers and the Bank itself. It is applicable to the members of the Board of Directors, other executives, employees and attorneys-in-fact, among others.

With the aims set out in the Protocol for the Management of the Financial Participation of the Unicaja Banking Foundation, providing for mechanisms to avoid possible conflicts of interest between the Unicaja Banking Foundation and Unicaja Banco, an Internal Protocol of Relations between the Unicaja Banking Foundation and Unicaja Banco was signed on December 1, 2016. Its purpose includes ensuring that the financial activity of Unicaja Banco is managed independently of the charitable or other activities of Fundación Bancaria Unicaja, avoiding conflicts of interest in all cases.

E.2
• Audit and Regulatory Compliance Committee
The Audit and Regulatory Compliance Committee is responsible for functions related to:
- The information and internal control systems, supervising, among others, the process of preparation and presentation and the integrity of the financial and sustainability information related to the Bank and its Group and the efficiency of the system of internal control over financial (SCIIF) and non-financial information (SCIINF), which has given rise to the Sustainability Information Control System (SCIIS) following the Entity's adoption of the European Sustainability Reporting Standards (ESRS).
Also included is the evaluation of the effectiveness of the company's financial and non-financial risk management and control systems,
including operational, technological, legal, social, climate and environmental, political and reputational risks, in coordination with the Risk Committee, the Sustainability Committee and the Digital Transformation, Innovation and Technology Committee.
- The internal auditor
- The account auditor and the verifier of sustainability information
- Compliance with corporate governance rules, including oversight of the approval process for related-party transactions.
- Regulatory compliance
- The structural and corporate modification operations the Entity plans to carry out.
- Information on the fiscal consequences of operations or matters that are to be submitted for the approval of the Board of Directors, where they constitute a relevant aspect or respond to the cases provided for in the bylaws
- With regard to fiscal risk, an annual report on the monitoring and control of the Bank's Tax Strategy is provided to the Audit and Regulatory Compliance Committee.
• The Digital Transformation, Innovation and Technology Committee
Among the functions attributed to this Committee is the monitoring of technological and cybersecurity risk, in general.
It also includes support in the exercise of its advisory functions to the Risk Committee, when it deems it appropriate, in the performance of the functions attributed to the Risk Committee in relation to the supervision of technological risks and aspects related to cybersecurity.

• Sustainability Committee
Among the functions attributed to this Committee is the monitoring of the processes of identification, evaluation, control and management of risks in the area of sustainability.
• Steering Committee
Among its functions, the following related to the Risk Appetite Framework stand out:
- Validating and, where appropriate, submitting to the Governing Bodies proposals for documents relating to the Entity's strategic planning, among which is the Risk Appetite Framework.
- Conveying the framework's main criteria, whether they be the initial criteria or their subsequent adaptations, to the rest of the Bank, through the units that are in charge of each area, with the aim of having a solid "risk culture" at Unicaja.
- Evaluating the implications of the framework in their respective areas of competence, in coordination with the Entity's internal Committees, which will in turn inform the responsible units of them if necessary.

• Assets and Liabilities Committee
Its functions include the following in the area of risk and the Risk Appetite Framework:
- Identify and analyze the material financial and non-financial risks to which the Group is subject in the course of its business, ensuring their adequate coverage, as well as participating in the definition and monitoring of the Risk Appetite Framework for the risks within its competence, analyzing the impact of the Entity's strategy and of the unique operations on the Entity's risk profile.

E.3
- Risks related to environmental, social and governance (ESG) factors
For the adequate management of ESG risks, the Bank has been integrating such management within a global work program that serves to analyze financial and non-financial impacts, product design and marketing and good governance, with the objective of positioning itself as a company committed to sustainability and its derived impacts, in accordance with regulatory requirements and best market practices.
Climate-related and environmental risks are risks arising from the Entity's exposure to counterparties that might potentially contribute to or be adversely affected by environmental factors, including factors resulting from climate change and other types of environmental degradation. The transition to a low-carbon economy brings risks and opportunities for the economy and for financial companies, while the physical damage caused by climate change and environmental degradation can significantly affect the real economy and the financial system.
- Physical Risk: Financial impact of a changing climate, including more frequent extreme weather events and gradual changes in climate, as well as environmental degradation, such as air, water and land pollution, water stresses, loss of biodiversity, deforestation, etc.
They can be differentiated between acute (derived from extreme weather events (floods, hurricanes, droughts, forest fires, etc.) and chronic events, produced due to progressive changes, such as the increase in average temperature that can cause sea level rise, such as coastal flooding, desertification, etc.
- Transition risk: Impact or financial losses that may result directly or indirectly from the process of adjusting to a lower carbon and more environmentally sustainable economy. For example, it can be caused by a relatively abrupt adoption of environmental policies in the sectors identified by the European Union as the main cause of carbon emissions, technological advances or changes in the market and in user preferences.
Social and governance risk management is governed by compliance with internal policies, code of conduct and established internal protocols.
- Social risk: the risk of loss due to any negative financial impact suffered by the Entity arising from the current or future effects of social factors on the Entity's invested assets or counterparties.
- Governance risk: the risk of loss due to any negative financial impact on the Entity arising from the current or future effects of governance factors on the Entity's invested assets or counterparties.

E.4
In addition, this Framework establishes different metrics for the quantification, control and monitoring of risks, which permit reacting to certain levels or situations. These metrics characterize the objective behavior of the Unicaja Group, are cross-functional to the organization and make it possible to convey the risk-prone culture to all levels in the organization in a systematized and understandable way. In turn, they summarize the Group's objectives and limits, can be communicated, where appropriate, to its stakeholders and are homogeneous since they are applied throughout the organization.
The Group considers the materiality of risks as a key analysis for the inclusion or not of certain types of risk in the RAF. For this purpose it has a process for identifying material risks (IRM), in which methodologies are established for the quantification of all
the risks to which the Bank is exposed, including ESG risk. It also defines a criterion for the selection of those risks that are material and, therefore, points out the need for their inclusion in the RAF, in addition to the fact that they must be managed and controlled more intensively. This management and control involves, among other things, the allocation of capital within an Internal Capital Adequacy Assessment Process (ICAAP) or, in the case of the liquidity risk, the allocation of a liquidity management buffer, which is assessed within an Internal Liquidity Adequacy Assessment Process (ILAAP). The process of quantifying and identifying material risks is performed on an ad hoc basis for each risk identified and can range from specific calculations based on stressed losses to analysis of transmission channels and significance of exposures in the case of ESG risks. Also, it is performed on a recurring basis, allowing the Entity to identify emerging risks at all times.
In this regard, to the extent that risk assessments may yield different results in each period, modifying the materiality of the risks, these circumstances would be taken into account when updating the RAF.
Based on the above, the materiality of the risks is the starting point for the RAF and at least for each of the material risks, the propensity and tolerance is established through a qualitative statement, risk indicators or metrics are selected and a calibration methodology is defined that allows the establishment of target thresholds, early warnings and limits.
The Risk Control and Supervisory Relations Department (CRO) monitors compliance with the Risk Appetite Framework through the existing metrics for each type of risk. The monitoring thereof is submitted to the Entity's Senior Management and governing bodies.
The Company has integrated the Risk Appetite Framework into its strategy, ICAAP and ILAAP processes, corporate risk policies and Recovery Plan, among other areas. The Bank ensures the observance of the established risk culture through the approval of the management framework, the development of strategies and policies and the monitoring of the limits established for managing each type of risk.
Finally, as regards tax risk, Unicaja's Tax Strategy, mentioned in Section E1 above, includes among its principles: i) respect for tax regulations in its actions, without resorting to aggressive tax strategy practices; ii) prudence, basically understood as the principle of precaution in the assumption of risk; and iii) integrity, as a manifestation of ethics in the Bank's actions and in its relations with customers, investors and shareholders, as well as with any other party with which it maintains economic relations. As part of Unicaja's collaborative relationship with the fiscal authorities, it is covered by the Code of Best Tax Practices.

E.6
Likewise, the credit risk control functions and methodologies are applied both during the credit transaction approval phase and the credit transaction follow-up and recovery phases. Follow-up consists in monitoring the evolution of the risk of the transaction itself and of the customer or, where applicable, the economic group. Thus, various controls monitor and control the credit risk of the financial investment:
- The preventive supervision of operations and credit receivers.
- The supervision of all impaired, doubtful or unpaid transactions.
Pursuant to the provisions of the regulations in force, the Unicaja Group has a policy for refinancing, restructuring, renewing and renegotiating transactions.

In addition, the Unicaja Group has methodologies, procedures, tools and rules of action for controlling and recovering irregular assets.

- Market risk
Even though market risk is assigned to trading positions for solvency purposes, the Unicaja Group has developed policies, processes and tools for managing the market risk corresponding to its entire portfolio of securities entered at a fair value for accounting purposes.
For the adequate management of market risk, the Structural and Risks Department, which reports to the Financial Risk Control Department, has tools for measuring, calculating and controlling market risks and the limits authorized by the Board of Directors. The most important of these are Value at Risk (VaR) and the operating limits for credit/counterparty risk that affect the Unicaja Group's operations in capital markets, serving as a means of diversification in order to avoid excessively concentrated exposures to market risk.
The Unicaja Group carries out the measurement and control function by establishing a scheme of delegations in financial market operations. The Group has detailed information on the different subrisks and has assigned limits within its Risk Appetite Framework that allow it to adequate monitor and, if necessary, mitigate such risks.

The ultimate responsibility for risk identification and control lies with the Governing Bodies of the Unicaja Group. Thus, the executive management is responsible for and actively participates in the entire risk management process (planning, approval, assessment and control of all risks inherent in the positions taken by the Bank in financial markets).
- Interest rate risk and credit spread risk of activities outside the trading book (IRRBB and CSRBB)
The control functions performed and methodologies employed by the Entity also include the control of the effectiveness of balance sheet coverages as mitigation instruments and the use of stress testing measures. Thus, in the analysis, measurement and control of IRRBB and CSRBB assumed by the Group, it uses sensitivity measurement and analysis techniques of a wide range of scenarios that could significantly affect it to capture the different sources of risk.
Based on the results of the structural interest rate risk exposure the Unicaja Group obtained on each analysis date, a series of actions aimed at mitigating such exposure are implemented until it is brought back to the acceptable levels defined by the Bank's risk profile, should this be necessary.
The Board of Directors approves the Entity's overall risk management strategy and laid down the general and control guidelines of this management.
The Assets and Liabilities Committee (ALC) develops the strategy within the framework and limits established by the Board of Directors.

- Liquidity risk
The Bank establishes prudent policies and goals that contemplate not only normal market conditions but also contingency plans for stress or crisis situations, both its own and of the market.
The Unicaja Group has set limits to the liquidity risk to control its exposure thereto and maintain such exposure within authorized levels. In general terms, liquidity is considered adequate if the potentially liquid assets and financing capacity are greater than the needs derived from the business and from refinancing in markets. The greater this difference, the greater the available liquidity.
The Unicaja Group also practices a diversification policy in order to avoid excessively concentrated structural liquidity risk exposures. Likewise, in its management of liabilities, it diversifies its sources of funding, ensuring that they are diversified by market, maturity and product, in order to steer away from difficulties at particular moments of crisis or of the markets.
The Risk Committee and the Board of Directors are regularly informed of and devote sufficient time to monitoring and supervising the Company's main risks, in order to be able to respond to any challenges that may arise.

- Property risk
The Unicaja Group sets limits to the real estate risk relating to assets received in payment for debts in order to control this exposure and keep it within adequate levels.
These assets are managed in the Entity with the ultimate purpose of divesting or leasing them. To this end, the Unicaja Group has holding companies specializing in the management of urban development projects, the marketing of real estate and the leasing of real estate assets.
It also has specific units to develop these strategies and coordinate the actions of the instrumental subsidiaries. In addition, the Entity has a decentralized governance structure that, through a framework of attributions, ensures this risk is properly managed and controlled.

- Operational risk
Unicaja assumes the following types of operational risk, pursuant to Regulation 575/2013 (CRR), in order to maintain a uniform and parameterized management of risk, in accordance with the standards defined in the New Basel Capital Accord (NBCA):
- Internal fraud
- External fraud
- Employment and occupational health and safety practices
- Customers, products and business practices
- Damage to tangible physical assets
- Interruption of the activity and system failures
- Process execution, delivery and management
The emergence in recent years of new potential risks for financial institutions is driving the transition towards an operational risk management model in Unicaja that contemplates an expanded taxonomy that addresses new emerging or potential risks, incorporating, therefore, a greater number of risk typologies and which are listed below: people (human resources), internal fraud, external fraud, conduct, transactional processes, technology, physical asset security, information security (including cybersecurity), business continuity, regulatory compliance, financial crime, legal, suppliers/third parties, financial and tax reporting, data and model management.

The Unicaja Group has established a series of procedures for capturing operational loss events, which provide it with the necessary information to be able to implement the corresponding mitigation instruments of the operational risk management policy. It also has an Operational Risk Policy, approved by the Board of Directors.
The Group undertakes operational risk management that not only covers the recognition of loss-generating events and their correct accounting, but also promotes the control and active management element with the purposes of minimizing and reducing all losses and negative impacts arising from this type of risk.
The Unicaja Group uses other operational risk mitigation measures to manage the operational risk. These measures include (i) the development of self-assessment exercises and (ii) the establishment of a system of KRIs (key risk indicators) to measure the evolution of risk factors.
Since December 2017, the Company has been using the Standardized Approach as its benchmark for the quantification of operational risk in terms of capital, with the aim of improving its operational risk management, in line with the Group's risk culture.
Among the types of risks included within operational risk are technology risk, defined as the risk arising from system, network and hardware or software failures; and information security risk (including cybersecurity), which considers the risk arising from information security incidents, including the loss, theft or misuse of information (of all types, customers, employees, owned by the organization), as well as non-compliance with rules relating to information security. In relation to these risks, Unicaja has a catalog of metrics for their quantification, control and monitoring within the Bank's Risk Appetite Framework. It also ensures the proper governance of these risks to provide resilient and quality services to its customers, shareholders and other stakeholders.
Furthermore, model risk is included, which includes losses arising as a consequence of decisions based mainly on the result of (internal) models, due to errors in the development, implementation or use of such models. The Models Committee is the governing body responsible for the supervision, approval and ratification of all those processes in the life cycle of the corporate models that require it.
Within operational risk there is also conduct risk, defined as risk caused by inadequate practices in the relationship of the Entity or its employees with its customers, the treatment and the products offered and their suitability. The Unicaja Group ensures the correct creation, issuance and distribution of products and the proper provision of services while ensuring compliance with current legislation. One of the Bank's aims is to ensure that new products are subjected to the necessary analysis and review procedures in order to mitigate the risk of litigation as far as possible.

In the tax area, Unicaja's Tax Strategy as approved by the Board of Directors regulates a fiscal risk management system which operates according to the scheme described in Section E.1 above.
The Tax Advisory Area, which reports to the Corporate Accounting and Reporting Department, is responsible for developing the control mechanisms and internal rules necessary to ensure the application of current fiscal regulations and the objectives and guidelines set out in the aforementioned document. For these purposes, it has a Manual that regulates the functions entrusted to it for the management of the Tax Strategy approved by the Board of Directors – tax management, fiscal advice and defense of the Company's tax interests. All three functions have response mechanisms that focus on fiscal risks.
With the periodicity regulated in Tax Strategy, these implemented functions and the controls are reported to the Risk Control and Supervisory Relations Department (CRO) as a second line of defense.
The Internal Audit Department annually reviews the monitoring of the Tax Strategy policy as a third line of defense, with the Audit and Regulatory Compliance Committee supervising risk control in tax matters.

- Reputational risk
The Unicaja Group has traditionally been very demanding as regards aspects relating to reputational risk management.
Customer satisfaction and the good image of the Entity are permanent goals of all its employees and of the Company's highest levels of governance and management.
This constant effort to maintain and reinforce it good image is rooted in its global culture and is embodied in, among other concrete manifestations:
- The Bank's strategic objectives, purpose and corporate values.
- The Code of Ethics, the Sustainability Policy, the Environmental, Energy and Climate Change Policy, the Criminal Risk Prevention Policy and reaction to non-compliance and the Policy for the Prevention of Corruption and Bribery, all approved by the Board of Directors
- The actions of the three lines of defense.
- Compliance with the general regulatory framework and, in particular, with the regulations on markets in financial instruments and investor protection ("MiFID") and on the protection of the user of financial services.
- The process of continuously training employees in all areas in which they work, including, specifically, training in ethical aspects, as established in the Code of Ethics.

- Business and strategic risk
In order to analyze the soundness of its business model, the Group analyzes potential vulnerabilities through sensitivities and stress exercises. Metrics related to business and strategic risk are also defined and monitored on a recurring basis through the Risk Appetite Framework.

- Criminal risk
The Unicaja Group, which has always had a solid ethical and compliance culture, implemented a Program for the Prevention of Criminal Risk in order to reinforce it, in accordance with current regulatory requirements, establishing control mechanisms that prevent the possibility of criminal offenses being committed within the Group, either directly or indirectly and their potential mitigation.
- Risks related to environmental, social and governance (ESG) factors

The Unicaja Group's General Framework for the management of environmental, social and governance aspects is established by the "Sustainability Policy" and the "Environmental, Energy and Climate Change Policy". These documents establish the Bank's commitment to align its strategy with the Global Compact Principles, the 2030 Agenda and the United Nations' Sustainable Development Goals (SDG), seeking not only to reduce negative impacts but also to enhance the positive impacts of its activities. Along these lines, in June 2024, Unicaja

adhered to the Principles for Responsible Banking of UNEP FI, which facilitates management, the generation of positive impacts in relation to all stakeholders and sustainability reporting.
In addition, in order to manage any impact of climate change-related exposures, among other considerations, the Bank has reviewed and updated the policies approved during fiscal year 2022 aimed at managing the different types of traditional risks: credit, market, liquidity and operational. In particular, a specific policy has been defined for credit risk ("Integration Policy
of credit risk management sustainability factors", approved by the Board of Directors in March 2024), as well as ESG risk factors have been integrated into the "Non-Financial Risk Policy" and the "Operational Risk Policy", both approved by the Board of Directors in December 2024.
Essentially and through its 2025-2027 Strategic Plan, Unicaja seeks to become a more sustainable bank, as it did with the Plan corresponding to the 2022-2024 period, integrating ESG criteria in business decision-making and financing the transition of customers towards a low-carbon economy.

2. It is hereby stated that the Company is not subject to corporate governance legislation other than Spanish legislation.

3. Voluntarily adherence to other codes of ethical principles or best practices (international, sectoral or from another area).

Code of Best Tax Practices
Since December 2017, the Company has adhered to the Code of Best Tax Practices approved by the Large Companies Forum, according to the wording proposed by the State Tax Administration Agency (AEAT). With this adherence, all those best practices that allow an adequate prevention and reduction of tax and reputational risks are adopted, so as to generate greater legal and economic security for the Group and for society as a whole.

United Nations Global Compact
Unicaja voluntarily adhered as a signatory to the international initiative of the United Nations Global Compact in July 2013, committing to the 10 Principles of the Global Compact in the areas of Human Rights, Labor Standards, Environment and Anti-Corruption.

Spanish Global Compact Network
In the exercise of its corporate social responsibility, Unicaja Banco joined this Network as a partner in April 2017, which means supporting, among other aspects, the achievement of the Sustainable Development Goals (SDGs) of the United Nations.

United Nations Agency UNITAR ("United Nations Institute for Training and Research")
The agreement signed in September 2018 with the United Nations agency UNITAR and which offers financial support to the International Training Center for Authorities and Leaders (CIFAL) in Málaga, supports the implementation of actions aimed at promoting social and financial inclusion and sustainable development, within the framework of SDGs. In May 2022, this agreement was renewed until 2024.

Principles of Responsible Banking
Since 2024, Unicaja has been a signatory to the Principles for Responsible Banking, the financial initiative of the United Nations Environment Program (UNEP FI). The bank thus joins a coalition of banks around the world and is committed to aligning its business with the Sustainable Development Goals (SDGs) and the Paris Agreement. These principles set a global benchmark for banking in terms of sustainability and provide practical guidance for action to create value for shareholders and society at large.

Madrid COP25: collective agreement on climate action
On the occasion of the United Nations Climate Change Conference (COP25), held in Madrid in December 2019, Unicaja Banco signed, together with other Spanish financial institutions, a collective climate action agreement, whereby it undertook, among other measures, to proceed within a given timeframe to reduce the carbon footprint of its credit portfolios, in a way that can be
measured with internationally approved criteria and in line with the objectives set out in the Paris Agreement. In accordance with the above, decarbonization targets have been published in 2023 for a significant portion of the loan portfolio.

Carbon Disclosure Project (CDP)
Unicaja, which has been participating in the CDP climate questionnaire since 2023, obtains a rating of C ("Awareness"). With its participation, the Entity demonstrates its commitment to climate change management and its intention to show improvements, as progress is made as a result of the Entity's efforts. CDP is the global benchmark for environmental information, with the largest volume of data on companies and cities to analyze their ambition for the transition to a sustainable economy through the measurement and management of the climate impact of their actions and the reduction of their CO_2 emissions.

Code of Best Practices for the viable restructuring of debts secured by mortgages on primary residences
The Bank is adhered to this Code established in Royal Decree-Law 6/2012 of March 9, 2012 on urgent measures for the protection of mortgagors without resources and the subsequent amendments introduced by Law 1/2013 of May 14, 2013, by Royal Decree-Law 1/2015 of February 27, 2015, by Royal Decree-Law 5/2017 of March 17, 2017, Law 5/2019 of March 15, 2019 and by Royal Decree-Law 19/2022, of November 22, 2022.

Code of Best Practices on urgent measures for mortgage debtors at risk of vulnerability
The Entity is also adhered to this other Code, introduced by Royal Decree-Law 19/2022, of November 22, 2022, amended by Royal Decree-Law 8/2023, of December 27, 2023 and by Royal Decree-Law 7/2024, of November 11, 2024, whose specific measures and details of its requirements are developed through the Resolution of November 23, 2022, of the Secretary of State for Economy and Business Support, amended by Resolution of December 27, 2023 and by Resolution of November 12, 2024.
This Code of Best Practices includes a set of measures aimed at alleviating the financial burden of mortgagors at risk of vulnerability due to rising interest rates. These measures in mortgage loans on primary residences are modified in Royal Decree-

Law 6/2012, of March 9, 2012, on urgent measures for the protection of mortgage debtors without resources and other structural measures are adopted for the improvement of the mortgage loan market.
These measures have a temporary scope, as they can only be requested until November 24, 2025, or until May 24, 2026, for individuals residing in the areas affected by the DANA.

Social Housing Fund
In January 2013, together with other public and private entities, Unicaja signed the Agreement for the creation of a Social Housing Fund, which creates a fund of housing provided by the participating entities, offered for rent to families who have lost their homes due to non-payment of their mortgage loan and are in a situation of special vulnerability. This measure was originally covered by Royal Decree-Law 27/2012 of November 15, 2012, on urgent measures to strengthen the protection of mortgage debtors. Unicaja Banco accepted the various renewals of the Fund, most recently in December 2024, when its general term was extended to January 2026. Unicaja Banco contributes 375 homes to the Fund.

Financial Education Plan
Since 2010, first in its stage as a savings bank and, after its incorporation as a Bank, Unicaja has adhered, through the Spanish Confederation of Savings Banks (CECA), to the National Financial Education Plan currently promoted (Plan 2022-2025) by the Bank of Spain, the National Securities Market Commission and the Ministry of Economy, Trade and Enterprise, whose objective is to improve the economic and financial knowledge of the population. In 2016, the Edufinet project, currently promoted by the Unicaja Foundation and Unicaja, created in 2005 and publicly active since 2007, adhered to the "Code of best practices for initiatives in financial education", developed
by the institutions promoting the National Financial Education Plan, with the aim of joining efforts to improve knowledge and skills in financial matters.
Since its creation, the financial education and inclusion work developed by the Edufinet Project has been recognized with various distinctions. Most recently, these include three awards from the CECA Social Work and Financial Education Awards 2023-2024 and the Finance for All Award 2024, granted by the Financial Education Plan, as well as having been finalist in the Vuela 2024 Awards.

Strategic protocol to reinforce the social and sustainable commitment of the banking system
In 2022, the Bank signed up to the update of the strategic protocol promoted by the sector to reinforce the social and sustainable commitment of the banking sector, especially with regard to the elderly and the disabled. This protocol envisages, among other measures:
(i) extending the hours of face-to-face service for cash services provided at the teller window or ATM, (ii) providing preferential treatment to the elderly in branches, (iii) training staff specifically on the needs of this group and offering customers financial and digital education and fraud prevention activities, (iv) preferential telephone attention at no cost, through a personal interlocutor and (v) improvement of the accessibility and simplicity of the entire ATM network and for those with less than 500 inhabitants, the offer of basic banking services, guaranteeing access to cash through the "cash back" or "cash in shop" formulas, or recourse to the Correos Cash service.

Advertising-commercial communications
Since November 2010, Unicaja Banco has been a member of the Association for the Self-Regulation of Commercial Communication (Autocontrol), an independent self-regulatory body for the advertising industry in Spain.

This annual corporate governance report was approved by the Company's Board of Directors during its session held on:

2/27/2025

State whether there have been directors that have voted against or abstained from the approval of this Report.

[ ] Yes
[√] No

Unicaja Banco, S.A.

Auditor's Report on the "Internal Control over Financial Reporting (ICOFR) Information" of Unicaja Banco, S.A. for 2024

KPMG Auditores, S.L.
Paseo de la Castellana, 259 C
28046 Madrid

Auditor's Report on the "Internal Control over Financial Reporting (ICOFR) Information" of Unicaja Banco, S.A. for 2024

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

To the directors of Unicaja Banco, S.A.

As requested by the Board of Directors of Unicaja Banco, S.A. (the "Entity") and in accordance with our proposal letter dated 18 February 2025, we have applied certain procedures to the "ICOFR information" attached hereto in section F of the Annual Corporate Governance Report of Unicaja Banco, S.A. for 2024, which summarises the Entity's internal control procedures for annual financial reporting.

The Board of Directors is responsible for adopting appropriate measures to reasonably ensure the implementation, maintenance and oversight of an adequate system of internal control, the development of improvements to that system and the preparation and definition of the content of the ICOFR information attached hereto.

In this respect, it should be borne in mind that irrespective of the quality of the design and operation of the internal control system adopted by the Entity in relation to annual financial reporting, the system may only provide reasonable, but not absolute assurance in relation to the objectives pursued, due to the limitations inherent in any internal control system.

In the course of our audit work on the annual accounts and in accordance with Technical Auditing Standards, our evaluation of the Entity's internal control was solely aimed at enabling us to establish the scope, nature and timing of the audit procedures on the Entity's annual accounts. Consequently, the scope of our evaluation of internal control, performed for the purposes of the audit of accounts, was not sufficient to enable us to issue a specific opinion on the effectiveness of this internal control over regulated annual financial reporting.

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N.I.F. B-78510153

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

For the purposes of issuing this report, we have applied only the specific procedures described below and set out in the Guidelines for preparing the auditor's report on the information concerning the system of Internal Control over Financial Reporting in Listed Companies, published on the website of the Spanish National Securities Market Commission (CNMV), which define the work to be performed, the minimum scope thereof and the content of this report. As the scope of the work resulting from these procedures is in any event limited and substantially less than that of an audit or review of the internal control system, we do not express an opinion on the effectiveness thereof, nor on its design or operating effectiveness, with respect to the Entity's annual financial reporting for 2024 described in the ICOFR information attached hereto. Consequently, had additional procedures been applied other than those established in the aforementioned Guidelines, or had an audit or a review been performed of the internal control system in relation to regulated annual financial reporting, other events or matters could have been identified, which would have been reported to you.

As this special work did not constitute an audit of accounts and is not subject to current legislation regulating the audit of accounts in Spain, we do not express an audit opinion under the terms provided in such legislation.

The procedures applied were as follows:

1. Reading and understanding of the information prepared by the entity regarding ICOFR – disclosures included in the directors' report – and an evaluation of whether this information meets all the minimum reporting requirements, taking into account the minimum content described in section F, regarding the description of ICOFR, of the Annual Corporate Governance Report template provided in Spanish National Securities Market Commission (CNMV) Circular 5/2013 of 12 June 2013 and subsequent amendments, the most recent of these being CNMV Circular 3/2021 of 28 September 2021 (hereinafter the CNMV Circulars).

2. Inquiries of the personnel responsible for drawing up the information detailed in point 1 above in order to: (i) obtain an understanding of the preparation process; (ii) obtain information that allows us to assess whether the terminology used conforms to the definitions contained in the reference framework; (iii) obtain information on whether the control procedures described are in place and operational in the entity.

3. Review of the explanatory documentation supporting the information detailed in point 1 above, primarily including documents made directly available to those responsible for preparing the description of the ICOFR system. This documentation includes reports prepared by internal audit, senior management and other internal or external specialists supporting the audit committee.

4. Comparison of the information detailed in point 1 above with the understanding of the Entity's ICOFR obtained as a result of the procedures performed within the framework of the audit work on the annual accounts.

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

5. Reading of the minutes taken at meetings of the Board of Directors, Audit and Regulatory Compliance Committee and other committees of the Entity for the purpose of assessing the consistency of the matters discussed at those meetings in relation to ICOFR with the information detailed in point 1 above.
6. Procurement of a representation letter concerning the work performed, duly signed by those responsible for preparing and authorising the information detailed in point 1 above.

As a result of the procedures applied to the ICOFR information, no inconsistencies or incidents have been detected that could affect it.

This report has been prepared exclusively within the context of the requirements laid down in article 540 of the Revised Spanish Companies Act and in the CNMV Circulars for the purposes of the description of ICOFR in annual corporate governance reports.

KPMG Auditores, S.L.

(*Signed on original in Spanish*)

Luís Martín Riaño
Partner

27 February 2025

Annual Directors' Remuneration Report

2024

IDENTIFICATION DETAILS OF THE ISSUER

End date of the year concerned:	[12/31/2024]
Tax identification number	[A93139053]

Company Name:

[**UNICAJA BANCO, S.A.**]

Registered office:

[AV. ANDALUCIA N.10-12, MÁLAGA]

A: REMUNERATION POLICY OF THE COMPANY FOR THE CURRENT FISCAL YEAR

A.1.1. Explain the current director remuneration policy applicable to the current fiscal year. To the extent relevant, certain information may be included by reference to the remuneration policy approved by the General Shareholders' Meeting, provided that the inclusion is clear, specific and concrete.

The specific determinations for the current fiscal year should be described, both for the remuneration of directors for their status as such and for the performance of executive functions that the board has undertaken, both pursuant to the provisions of the contracts signed with the executive directors and the remuneration policy approved by the General Shareholders' Meeting.

In any case, at least the following aspects should be reported:

a) Description of the procedures and bodies of the company involved in the determination, approval and application of the remuneration policy and its conditions.

b) Indicate and, if applicable, explain whether comparable companies have been taken into account to establish the company's remuneration policy.

c) Information on whether any external advisors have participated and, if so, their identity.

d) Procedures contemplated in the current director remuneration policy for applying temporary exceptions to the Policy, conditions under which such exceptions may be used and components that may be subject to exception under the policy.

Article 29 of the bylaws governing Unicaja Banco, S.A. (hereinafter "Unicaja", the "Company" or the "Entity") establishes that the position of director shall be remunerated and regulates the remuneration structure of the Directors. This structure is developed through the Directors' Remuneration Policy (hereinafter, the "Remuneration Policy" or the "Policy"), which was approved by the Extraordinary General Shareholders' Meeting held on November 14, 2023, being applicable from the date of its approval and during the following three fiscal years. 2024. 2025 and 2026.

This Policy seeks to promote sound and effective risk management that, while favoring the efficient development of the Company's business management, does not entail the assumption of excessive risks. The Policy applies to all Directors, executive and non-executive, who hold office during all or part of the fiscal years in which the Policy remains in effect.

The Remuneration Policy complies with current regulations and, in particular, with those relating to the remuneration systems of Credit Institutions and is aligned not only with the current regulatory and statutory framework, but also with best practices and comparable market standards.

With regard to the remuneration of the directors in their capacity as such, a maximum amount to be paid annually for such concept is established, which includes the remuneration corresponding to the non-executive Chairmanship.

This maximum amount will remain in force until the General Shareholders' Meeting itself agrees to modify it and may be updated for the year 2025, in accordance with the salary revision percentage established in the collective bargaining agreement applicable to the Company's employees, which amounts to 3% The maximum amount corresponding to the remuneration of the directors in their capacity as such for the year 2025 therefore amounts to 2,008,500 euros.

The Board of Directors, subject to the limits and conditions established in the Remuneration Policy, determines the distribution of such amount and establishes the remuneration of the different Directors, taking into account the functions and responsibilities attributed to each Director, the membership on Board Committees and any other objective circumstances it deems relevant.

The Remuneration Policy also establishes the concepts and remuneration of directors for the performance of executive functions.

Thus, in addition to the allowance corresponding to the directors in their capacity as such, the executive directors will be entitled to receive a remuneration corresponding to their executive duties, the components of which are as follows:

a. Fixed remuneration, appropriate to the services and responsibilities assumed and which constitutes a relevant part of the total remuneration package.

b. Variable remuneration, correlated to the performance indicators of the director and the Company and which may have an annual and/or multi-year horizon.
c. Welfare component, including the appropriate welfare and insurance systems.
d. An indemnity in the event of separation or any other form of termination of the legal relationship with the Company due to circumstances not attributable to the Director.

The Board of Directors is responsible for determining the target variables or metrics for the calculation of the variable portion, attendance provisions and compensation or their calculation criteria, within the limits and conditions set forth in the Remuneration Policy.

For 2025, the fixed remuneration foreseen for the executive director, for the exercise of said functions, will amount to the maximum amount of 572,113.56 euros gross, duly updated, as established in the current remuneration policy, in accordance with the salary revision percentage established in the collective bargaining agreement applicable to the Entity's employees (which, as we have already indicated, amounts to 3% for the year 2025).

In addition, as part of his fixed remuneration, the Chief Executive Officer will enjoy, as part of other social benefits, health insurance for a maximum annual amount of 5,000 Euros gross.

With regard to employee welfare, the Chief Executive Officer will be entitled to a defined contribution allowance, the maximum annual amount of which for 2025 will be 200,000 euros. 15% of this contribution is variable and treated as a discretionary pension benefit.

In addition, the Remuneration Policy provides that the Chief Executive Officer may receive (i) an annual variable remuneration, for a maximum amount of one year's fixed remuneration - which, as mentioned above, amounts to 572,113.56 euros for the year 2025 - and (ii) a multi-year variable remuneration, for a reference period of three years, for a maximum amount of 529,000 euros.

(CONTINUED IN SECTION D.1)

A.1.2. Relative importance of variable remuneration items with respect to fixed items (remuneration mix) and what criteria and objectives have been taken into account in their determination and to ensure an appropriate balance between the fixed and variable components of remuneration. In particular, indicate the actions taken by the company in relation to the remuneration system to reduce exposure to excessive risks and align it with the company's objectives, values and long-term interests, including, where appropriate, a reference to measures planned to ensure that the remuneration policy addresses the company's long-term performance, measures taken in relation to those categories of personnel whose professional activities have a material impact on the Bank's risk profile and measures planned to avoid conflicts of interest.

Also indicate whether the company has established any vesting or consolidation period for certain variable remuneration items, in cash, shares or other financial instruments, a deferral period for the payment of amounts or delivery of financial instruments already vested and consolidated. Also indicate whether any clause has been agreed to reduce deferred remuneration not yet consolidated or obliging the director to return the remuneration received, when such remuneration has been based on data whose inaccuracy has subsequently been manifestly demonstrated.

The remuneration system applicable to the members of the Board of Directors shall be governed by the following principles, which also contemplate those provided for in Article 34 of Law 10/2014 of June 26, 2014 on the regulation, supervision and solvency of credit institutions (hereinafter, the "LOSS" and its implementing regulations:

a. Promote and be compatible with adequate and effective risk management, whilst not providing incentives to assume risks that exceed the level tolerated by the Company.

b. Be compatible with the business strategy, objectives, values and long-term interests of the Company, avoiding conflicts of interest.

c. In relation to executive directors, maintain a balanced and efficient relationship between variable remuneration and fixed components, where applicable. In particular, the latter will constitute a sufficiently large part of the total remuneration. The variable component shall in no case exceed 100% of the fixed component of the total monetary remuneration of the executive Director.

d. Distinguish clearly between the criteria for the establishment of the different components of the overall remuneration, in general by the following parameters:

– Fixed component: will mainly reflect relevant professional experience, dedication and responsibility in the organization.

– Variable component: the conditions foreseen for its accrual shall reflect a sustainable and risk-adapted performance and higher than that required to fulfill what is stipulated in the job description as part of the performance conditions.

When remuneration is linked to results, the right to receive it and its total amount shall be based primarily on objective indicators, which shall also be combined with a performance evaluation that measures qualitative aspects.

e. Up to 100% of the total variable remuneration will be subject to malus clauses which, if applicable, may result in the cancellation of the deferred portion and the recovery of remuneration already paid (clawback).

In this way, the variable remuneration already paid, in cash or in any of the permitted instruments, will be subject to recovery if, during the period foreseen in the corresponding variable remuneration plan (i.e. from the delivery of the variable remuneration until the end of the applicable retention period), deficient or negative financial results are obtained, to which the executive Director has significantly contributed, as well as in cases of fraud or other fraudulent conduct or gross negligence that causes significant losses.

f. The incentive systems shall, in all cases, comply with the criterion of graduation of the amount of variable remuneration. In this regard, the variable component of remuneration will function as follows:

- Not limit the Company's ability to strengthen its capital base.
- Be related to the professional performance of its beneficiaries and not derive solely from the general evolution of the markets or the financial sector, or other similar circumstances.
- Take into account any qualifications contained in the external auditor's report that reduce or may reduce the Company's results.
- Be eliminated or significantly reduced in the event of a negative performance of the Company's results or its capital ratios, either in relation to those of previous years or to those of similar entities, or a negative performance of other parameters such as the degree of achievement of budgeted objectives.
- In all cases, the payment of any variable compensation will be subject to compliance with capital requirements and supervisory requirements, in particular those relating to the "Maximum Distributable Amount" (MDA).
- Personal hedging strategies or insurance related to compensation and liability that undermine the effects of risk alignment included in the compensation systems may not be used.
- The receipt of a substantial portion of variable compensation will be deferred for a certain period of time, taking into account the economic cycle, the nature of the business and its risks.
- At least 50% of the variable remuneration, both of the deferred and non-deferred portion, will be paid by means of the delivery of shares or other instruments of the Company of an equivalent nature.

g. The policy will be of a non-discriminatory remuneration type in terms of gender, that is to say based on equal remuneration between male and female directors for the same function or for a function of equal value.

h. The variable remuneration criteria will ensure an incentive structure adjusted to the Bank's risk propensity and business objectives in relation to sustainability risks, the adoption of measures to prevent conflicts of interest and the promotion of actions with a positive impact in the area of ESG factors (environmental, social and corporate governance), meaning that specific metrics linked to this area will be included in the definition of the variable component of the remuneration. The aim is for variable remuneration to contribute to making the Company's business strategy sustainable and socially responsible.

The main characteristics of the Incentive System for the 2025 fiscal year for Executive Directors are detailed below (Section A.1.6).

With regard to the measures established to avoid conflicts of interest, in accordance with the provisions of the Company's Bylaws and the Regulations of the Board of Directors, the directors have a duty of loyalty to the Company and the obligation to adopt the necessary measures to avoid conflicts of interest and situations in which their interests, whether their own or those of others, may conflict with the corporate interest, immediately informing the Company of any situations that could generate a possible conflict, whether real or potential. Likewise, the Directors may not (a) take advantage of any business opportunity of the Company for their own benefit, (b) make use of the Group's assets for private purposes or (c) use their position in the Company to obtain a patrimonial advantage. They shall inform the Company of all the positions they hold and the activities they carry out in other companies or entities and, in general, of any fact or situation that may be relevant to their performance as directors of the Company.

As regards remuneration, the Remuneration Committee is responsible for submitting proposals relating to individual remuneration, the incentive system and other contractual conditions of the executive directors. It also prepares decisions on the objectives, criteria and metrics that have to be met in order to receive variable remuneration and, if applicable, verify whether the circumstances are met to apply the reduction or recovery clauses.

The Risk Committee collaborates with the Remuneration Committee in establishing sound remuneration policies and practices, examining whether the incentive policy provided for in the remuneration system takes into consideration risk, capital, liquidity and the likelihood and timing of returns. Specifically, the Risk Committee intervenes, where appropriate, in the actual determination of the total incentive pool to be distributed, in the setting of objectives and performance measurement, as well as at the time of payment of variable remuneration, in order to verify that the remuneration is adjusted for all types of current and future risks, and that the necessary cost of capital and liquidity are taken into account.

The Remuneration and Risk Committees are bodies made up entirely of non-executive members and the majority of them, and in any case their Chairperson, are independent directors. Within the Board of Directors, the director concerned, in accordance with the provisions of the Regulations of the Board of Directors on the duties of directors to avoid conflicts of interest, is obliged to abstain from attending and participating in deliberations and voting on resolutions or decisions that are related to their remuneration.

A.1.3. Amount and nature of the fixed components that are expected to accrue to the directors in their capacity as such during the year.

As mentioned above, Article 29 of the Company's bylaws establishes that the position of director will be remunerated and regulates the remuneration structure of Unicaja's directors. Specifically, section 2 of this article establishes that the remuneration of the directors in their capacity as such will consist of a fixed allowance and the payment of per diems for attending the meetings of the Board of Directors and its Committees.

The Board, in use of its powers attributed by the Capital Companies Act and the Bylaws and always within the maximum limit approved by the General Shareholders' Meeting, may approve a different distribution under the criteria of functions, responsibility, complexity or dedication or other different criteria that it may deem appropriate in the future, informing accordingly in the corresponding Annual Report on Directors' Remuneration.

Thus, in accordance with the current Remuneration Policy, following a favorable report from the Remuneration Committee, the Board of Directors, at its meeting held on December 20, 2024, agreed to update, in accordance with the salary revision percentage set in the collective bargaining agreement applicable to the Company's employees, which amounts to 3%, the maximum amount of the annual remuneration to be paid, in fiscal year 2025, to all the Board Members, in their condition as such, being set at 2,008,500 euros gross.

Likewise, it has agreed the following distribution of said amount for fiscal year 2025, leaving without effect the remuneration for attendance fees to the Board of Directors and the Support Committees:

- 309,000 euros gross per year for the serving as non-executive Chairperson of the Board of Directors.
- 73,800 euros gross per year for membership on the Board.
- 22,000 euros gross per year for serving as non-executive Vice-Chairperson of the Board of Directors.
- 22,000 euros gross per year for the performance of the duties of Coordinating Director.
- 16,500 euros gross per year for the performance of the duties of Secretary, Director, of the Board of Directors.
- 16,000 euros gross per year for membership on the Audit and Regulatory Compliance Committee and the Risk Committee.
- 14,000 euros gross per year for membership on the Appointment Committee and the Remuneration Committee.
- 13,000 euros gross per year for membership on the Digital Transformation, Innovation and Technology Committee.
- 11,500 euros gross per year for acting as Chairperson of a Board of Directors Support Committee.
- 5,500 euros gross per year for acting as Secretary of a Board of Directors Support Committee.

A.1.4. Amount and nature of the fixed components that will be accrued during the year for the performance of senior management functions by the executive directors.

The Policy states that, in addition to the remuneration of the members of the Board for their status as such, the executive Directors will receive a fixed annual remuneration for the performance of their executive duties, as agreed in their respective contracts with the Company.

The Board of Directors, at its meeting held on December 20, 2024, following a favorable report from the Remuneration Committee, agreed to update the fixed monetary remuneration for the performance of executive duties for the Chief Executive Officer for 2025, the only position with executive duties, in accordance with the 3% salary review percentage established in the collective bargaining agreement applicable to the Company's employees, which was set at 572,113.56 euros gross per year.

In the event that the executive directors receive remuneration for holding positions in investee companies, the gross amount received will be deducted from the amount to be paid by the Company, unless the Board of Directors exceptionally and with reasons to the contrary is agreed by the Board of Directors.

A.1.5. Amount and nature of any component of remuneration in kind that will accrue during the year, including, but not limited to, insurance premiums paid in favor of the director.

In accordance with the Policy, there will be no accruals for compensation in kind in relation to the Directors in their capacity as such.

Remuneration in kind is provided for executive directors. Thus, during the 2025 financial year, the Chief Executive Officer will enjoy, as other social benefits, health insurance for a maximum annual amount of 5,000 euros gross.

A.1.6. Amount and nature of the variable components, differentiating between those established for the short and long term. Financial and non-financial parameters, including social, environmental and climate change parameters, selected to determine variable remuneration in the current year, explaining the extent to which such parameters are related to the performance of the director, the

company and its risk profile and the methodology, timeframe and techniques to be used to determine them, at the end of the year, the effective degree of compliance with the parameters used in the design of the variable remuneration, explaining the criteria and factors applied in terms of the time required and methods for verifying that the performance conditions or any other type of conditions to which the accrual and consolidation of each component of the variable remuneration was linked have been effectively met.

Indicate the range in monetary terms of the different variable components based on the degree of compliance with the established objectives and parameters, and if there is any maximum monetary amount in absolute terms.

No variable compensation has been established for non-executive directors.

With respect to executive directors, Article 29.3 of the Bylaws provides that part of the remuneration of executive directors may be variable, and that it will be correlated to some indicator of the performance of the director and of the Company.

Pursuant to the provisions of Article 29.4 of the Company's Bylaws, executive directors, as part of the variable remuneration system determined by the Board of Directors in accordance with the provisions of the remuneration policy applicable from time to time, will be entitled to be paid through the delivery of shares or stock options, or through remuneration indexed to the value of the shares. The application of any of these compensation methods should be previously agreed by the General Shareholders' Meeting, which will determine the maximum number of shares that may be assigned in each year, the price for the year or the system for calculating the price of the stock options for the year, the value of the shares, if any, to be taken as a reference, as well as the term of the plan.

The Extraordinary General Shareholders' Meeting, held on November 14, 2023, resolved to authorize the Board of Directors to deliver to the Executive Directors, during the term of the Directors' Remuneration Policy and provided that the conditions established for this purpose are met, the number of shares equivalent to a maximum aggregate total amount of shares of up to 1,260,648 euros, at a rate of up to 964,408 euros for short-term variable remuneration (up to 296,240 euros for each full year) and up to 296,240 euros for long-term variable remuneration.

For the purpose of determining the number of shares to be delivered on each of the corresponding dates, the price of the Unicaja share that corresponds to the average value of the listed price of the Unicaja share between the closing date of the fiscal year and the date of approval of the financial statements for that fiscal year by the Ordinary General Shareholders' Meeting (both exclusive) will be taken into account.

The executive directors shall be entitled to short-term variable remuneration, which shall be approved annually by the Board of Directors, at the proposal of the Remuneration Committee and which shall be intended to reward the director's performance during the year, through the fulfillment of objectives to be defined by the Board of Directors, in accordance with the provisions of the Remuneration Policy, the Remuneration Policy associated with risk management and the Company's General Incentive Scheme and which shall combine financial and non-financial variables.

The variables that may be taken into consideration for setting the objectives on which the accrual of this compensation component is conditioned may include, but are not limited to, the following: ROTE. Efficiency ratio. Variation of Non-Performing Assets (NPAs), RAF metrics and aspects related to quality, regulatory compliance and sustainability.

In accordance with the provisions of the Directors' Remuneration Policy, short-term variable remuneration shall not exceed 100% of the fixed component of the gross annual cash remuneration of the executive director. This amount shall be considered as the reference for a level of one hundred percent compliance with the objectives set and the Board of Directors, at the proposal of the Remuneration Committee, shall be responsible for setting and evaluating compliance with the objectives assigned each year, as well as the amount of the annual variable remuneration. In execution of the foregoing, at its meeting held on February 27, 2025 the Board of Directors recognized the Chief Executive Officer's right to receive an annual variable remuneration for the year 2025, the "target amount" of which will be 25% of the fixed remuneration foreseen for that year. This 25% corresponds to a 100% target achievement level and the target achievement curve is also expected to reach up to 150%.

The corporate objectives for 2025, to which this annual variable compensation is linked, are as follows:

1. Profitability: Return on tangible equity (ROTE). This is an indicator that measures the return on tangible capital.
2. Ratio of non-productive assets: A ratio obtained by dividing doubtful, foreclosed and unpaid assets by loans and receivables plus foreclosed assets. This is an indicator that measures the quality of the risk.
3. Objectives of the business networks: This an indicator that aggregates the fulfillment of the objectives of the three business networks, weighting the fulfillment of the objectives of each one of them.
4. ESC People and employment: Synthetic indicator of two components: the Net Promoter System (NPS) of customers and the eNPS of employees. They measure customer and employee satisfaction respectively.
5. ESC Environment: Synthetic indicator of two components that measure the decarbonization objectives committed by Unicaja to the market.

To determine the level of compliance with the corporate objectives system, a weighting is assigned to each variable: 1st ROTE, weighting of 45%; 2nd Non-performing assets ratio, weighting of 10%; 3rd Business network objectives: weighting of 25%; 4th ESO People and employment: weighting of 15% and: 5th ESO Environment: 5% weighting.

The evaluation method for each of the KPIs of the corporate objectives has a compliance scale between 0% and 150%. Each of the KPIs has a weighting to be applied, with the weighted average compliance of all of them being the percentage compliance to be applied to the target amount, except when the weighted compliance is less than 90%, in which case it would be considered zero.

As adjustment factors, two components have been defined: (a) the achievement by Unicaja of a Net Profit of at least 500 million euros and (b) the minimum individual performance level. The adjustment factor can only take the following values: 0 if either of the two components is not reached, 1 otherwise.

In addition, the Board of Directors, at the proposal of the Remuneration Committee, may grant executive directors the right to receive multi-year variable remuneration, which will consist of a remuneration system that establishes a reference amount and multi-year objectives that can be measured and that allow the performance of the executive directors to be evaluated. These objectives may be associated with the achievement of a 100% compliance rate of variable remuneration in the short term, successively throughout the reference cycle. This will be in effect for three years, after which the degree of compliance with the objectives assigned to it will be evaluated.

The maximum amount to be received by those executive directors to whom this long-term variable remuneration is recognized will be 529,000 euros at the end of the cycle. In this regard, on November 14, 2023, the General Shareholders' Meeting of Unicaja authorized the Board of Directors to deliver to the executive directors shares in the amount of 296,240 euros, as long-term variable remuneration. The aforementioned amount of 529,000 euros corresponds to a degree of achievement of the objectives of at least one hundred percent. In this regard, the Board of Directors, at the same meeting held on February 27, 2025, granted the Chief Executive Officer the right to receive a multi-year variable remuneration, referenced to the 2025-2027 period and linked to the achievement of objectives referenced to the Bank's Strategic Plan, the "target amount" of which will be 50% of the fixed annual monetary remuneration.

Given that (a) the approved Long-Term Incentive is linked to the 2025-2027 Strategic Plan, (b) the target measurement period is until December 31, 2027 and (c) the term of office of the current Chief Executive Officer ends next year 2026, the right to the accrual and subsequent settlement of the Chief Executive Officer's Long-Term Incentive is conditioned to the extension of the current term of office by the General Shareholders' Meeting, as well as to the establishment of such multi-year variable compensation in the Directors' Compensation Policy approved by the General Shareholders' Meeting for the 2027-2029 period.

The main terms of the Long-Term Incentive ("LTI"). linked to the 2025 - 2027 Strategic Plan ("the Plan"), are as follows:

- The right to receive the LTI is linked (i) to the fulfillment of the objectives corresponding to the Strategic Plan and (2) to the permanence in the Entity.
- The LTI will have a period of measurement of objectives linked to the 2025-2027 Strategic Plan, meaning that it will cover the results of such exercises and should be considered:

- Start Date. Date of approval of the Plan by the Board of Directors of Unicaja, with the favorable report of the Remuneration Committee, at its meeting held on February 27, 2025.

i Measurement period of the objectives. Period in which the degree of achievement of the Plan's objectives is evaluated. It would have a duration of three (3) years, i.e. between January 1, 2025 (the "Measurement Period Start Date") and December 31, 2027 (the "Measurement Period End Date").

ii Settlement Date. The settlement of the Plan, i.e. the payment of the Incentive would be carried out within thirty (30) days following the approval of the annual accounts for the year 2027 by the General Shareholders' Meeting, without prejudice to the application of the adjustments provided for in Unicaja's Directors' Remuneration Policy.

iii Completion Date. This will coincide with the Incentive Settlement Date.

iv Objectives. The long-term incentive takes as a reference the most relevant KPIs of the Strategic Plan, applying the following weightings: (i) Shareholder remuneration target - 50% weighting. (ii) Customer NPS target - 30% weighting. (iii) Employee eNPS target - Weighting of 15 %, (iv) Target percentage of women in management positions - Weighting of 5%. Additionally, compliance with a certain percentage of CET 1 Fully Loaded Capital is established as a key factor for the accrual of the incentive, in order to align the operation of the incentive with the Supervisor's expectations.

With respect to the conditions applicable to the accrual and payment of variable remuneration, the following should be noted:

i. Limit on the ratio between fixed and variable compensation elements. The variable component of the remuneration may not exceed 100% of the fixed component of the total remuneration. However, in accordance with the provisions of Article 34.1.g. LOSS, this limit may be increased up to 200% when so approved by the General Shareholders' Meeting, in compliance with the procedure set forth in the same provision. In this sense and as explained above, a target amount of 25% of the fixed remuneration has been foreseen for the year 2025, equivalent to one hundred percent compliance with objectives, so that in the event of reaching the maximum curve of achievement of objectives, the maximum amount to be received by the Chief Executive Officer as short-term variable remuneration amounts to 37.5%.

ii. Ex-ante and ex-post adjustments to variable compensation. Variable remuneration will be risk-adjusted and be based on the performance measurement of eligible executive directors, through the application of ex-ante and ex-post compensation adjustments.

Ex-ante adjustments are related to the requirement to comply with capital, liquidity and supervisory requirements, particularly those related to the "maximum distributable amount".

Ex-post adjustments will consist of the application of the criteria relating to deferral and payment in instruments.

60% of the variable compensation accrued in each fiscal year by the executive directors will therefore be deferred over a period of five years and will be subject to adjustments for results and for the evolution of the Company's risk, capital and liquidity in the period from which they arise.

Deferred remuneration will be paid over the deferral periods on a pro rata basis, and the compensation payable under the deferral provisions will not be received more rapidly than on a pro rata basis.

At least 50% of the variable remuneration, whether deferred or not, will be paid in Unicaja shares or other financial instruments subject to the corresponding withholding periods.

Specifically, the variable compensation will be paid according to the following payment schedule:

- A non-deferred payment, representing 40% of the variable remuneration granted. 50% will be paid in cash and 50% in shares on the payment date generally applied to the variable remuneration of the Bank's employees in relation to the financial year of reference.
-
- An initial deferred payment, representing 12% of the variable remuneration granted. This will be paid fully in cash on the first anniversary of the date of the non-deferred payment.
- A second deferred payment, representing 12% of the variable remuneration granted. This will be paid fully in cash on the second anniversary of the date of the non-deferred payment.
- A third deferred payment, representing 12% of the variable remuneration granted. This will be paid fully in cash on the third anniversary of the date of the non-deferred payment.
- A fourth deferred payment, representing 12% of the variable remuneration granted. This will be paid fully in cash on the fourth anniversary of the date of the non-deferred payment.
- A fifth deferred payment, representing 12% of the variable remuneration granted. This will be paid fully in cash on the fifth anniversary of the date of the non-deferred payment.

During the deferral period, title to the cash and instruments whose delivery is deferred belongs to Unicaja. The Company will not pay interest or dividends with respect to cash or instruments whose delivery is deferred at any time.

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

An exception is made in the case in which the director maintains, at the time of the transfer or exercise, a net economic exposure to the variation in the price of the shares for a market value equivalent to an amount of at least twice their annual fixed remuneration through the ownership of stock options or other financial instruments, in which case the excess of shares over that amount will only be subject to a one-year retention period.

The foregoing will not apply to shares that a director needs to dispose of in order to meet the costs related to their acquisition or, subject to the favorable opinion of the Remuneration Committee, to reduce the retention period by up to one year in order to meet extraordinary situations that arise or require it.

iii. Effects deriving from the termination of the contractual relationship. In the event the contractual relationship is terminated prior to the end of the accrual period, the following rules will apply:

In the event that the termination is due to the will of the executive director or to the will of Unicaja due to the existence of a breach by the executive director, the executive director will not be entitled to any amount as variable remuneration, whether short or long term.

In the event that the termination is due to the unilateral will of Unicaja Banco (without just cause), the executive director will be entitled to the proportional part of the period worked, provided that the assigned objectives are met. In the case of long-term compensation, the executive director must have completed at least two-thirds of the reference cycle and the aforementioned condition of approval by the General Shareholders' Meeting must have been met.

A.1.7. Main characteristics of long-term savings systems. Among other information, it will indicate the contingencies covered by the system, whether this is a defined contribution or defined benefit system, the annual contribution to be made to the defined contribution systems, the benefit to which the beneficiaries are entitled in the case of defined benefit systems, the conditions for consolidation of the economic rights in favor of the directors and their compatibility with any type of payment or indemnity for early termination or severance, or derived from the termination of the contractual relationship, under the terms provided for between the company and the director.

Indicate whether the vesting or consolidation of any of the long-term savings plans is linked to the achievement of certain objectives or benchmarks related to the director's short- and long-term performance.

Non-executive directors are not entitled to this form of remuneration.

Pursuant to Article 29.3 c) of the Company's Bylaws, the remuneration of the Executive Directors may include a part for attendance, which will include the appropriate welfare and insurance systems.

In accordance with the provisions of the Remuneration Policy, as regards social welfare, the Chief Executive Officer is entitled to a welfare portion consisting of a defined contribution, instrumented in an insurance contract or in a savings instrument which, fulfilling an equivalent purpose, is compatible with the legal nature of the relationship between the Chief Executive Officer and the Company.

The contingencies protected by these instruments are retirement, disability – total disability, absolute disability or severe disability – and death.

The contributions made by the Company in these pension systems, in favor of the executive directors, will be -with the exception that will be stated below for the so-called discretionary pension benefits- considered as fixed remuneration, provided that they comply with the following requirements: (a) are predetermined from the outset and are not made dependent on variable elements or the achievement of objectives; and (b) are not the result of extraordinary contributions (especially if such contributions are close to retirement age)

Without prejudice to the foregoing, in application of the provisions of Paragraph 2, Section 1 of Rule 41 of Circular 2/2016, 15% of the contributions made to the executive directors will be considered as variable remuneration - and therefore its accrual will be subject to compliance with the same objectives to which the variable remuneration is conditioned - and will be instrumented in a specific policy that complies with the requirements of the discretionary pension benefits: specifically, the policy (a) will incorporate the necessary provisions to ensure the application of the rules regarding payment in the form of instruments and retention by the Company set forth in the Remuneration Policy and allow for the reduction and recovery of amounts; (b) will include, if necessary, the right of redemption -or equivalent- by the Company; (c) will establish that, when the executive director leaves the Company -due to retirement or for any other reason-, the discretionary pension benefits will be subject to a retention period of five years. This period will be counted from the moment in which the services rendered to the Company cease and during which the aforementioned reduction and recovery clauses may be applied. Therefore, the forfeiture of the contributions made by the Company -even when the retention period has already begun- will be caused by the wilful or grossly negligent breach by the person entitled thereto of their duties as an executive director, as determined by resolution adopted by the Board of Directors.

Specifically, this contribution will have a maximum annual amount of 200,000 euros gross, of which (a) 85% will be considered as fixed remuneration and (b) 15% will be considered as variable remuneration and will be classified as discretionary pension benefits. This maximum annual amount will be applicable during the term of the policy, without being subject to updating.

In line with the current Remuneration Policy, discretionary pension commitments will be established under criteria that, in any case, are aligned with the interests of the Company, so that their accrual and effectiveness periods do not give rise to remuneration for this concept that is not in line with the economic situation of the Company at the time they are made effective.

Contributions made from the savings system (regardless of whether they are treated as discretionary pension benefits) are compatible with any type of compensation for early termination or termination of the contractual relationship between the company and the director.

A.1.8. Any type of payment or indemnity for early termination or termination of the contractual relationship under the terms established between the company and the director, whether the termination is at the will of the company or of the director, as well as any type of agreed covenants, such as exclusivity, post-contractual, non-competition and permanence or loyalty, which entitle the director to any type of payment.

Given the legal nature of the relationship between the Directors in their capacity as such and the Company, no severance payments for termination of term are foreseen.

Executive Directors shall be entitled to receive a maximum severance payment in the amount of one year of the gross fixed monetary remuneration they are receiving in the year in which the termination occurs.

To the extent required by Section 172 of the EBA Guidelines, part or all of the indemnity to be paid upon termination of the contractual relationship will be considered variable remuneration and, therefore, will be subject to the same payment mechanisms and limitations regarding deferral, payment in instruments and subject to malus and clawback clauses regulated in the Remuneration Policy, as referred to in the preceding sections.

In addition, the Chief Executive Officer will receive, by way of post-contractual non-competition, a maximum indemnity in the amount of one year's gross fixed remuneration in cash.

Post-contractual non-competition indemnities are not considered as variable compensation and, therefore, are not affected by the criteria of maximum ratio, deferral and payment in instruments.

The indemnities for termination of the contractual relationship and for post-contractual non-competition commitment shall not exceed in aggregate the amount equivalent to two years' fixed annual remuneration in cash.

Notwithstanding the foregoing, the contract signed with the current Chief Executive Officer does not provide for remuneration for termination thereof, without prejudice to the rights that may correspond to him in the event that an agreement is also made to terminate the previous employment relationship maintained with the Company and whose suspension was agreed upon after his appointment as Chief Executive Officer.

A.1.9. Indicate the conditions that are to be respected in the contracts of those who

perform senior management functions as executive directors. Among others, information will be provided on the duration, limits on the amounts of remuneration, permanence clauses, notice periods, as well as payment in lieu of the aforementioned notice period, and any other clauses relating to hiring bonuses, as well as indemnities or golden parachutes for early termination or termination of the contractual relationship between the company and the executive director. Include, among others, non-competition, exclusivity, permanence or loyalty and post-contractual non-competition pacts or agreements, unless they have been explained in the previous section.

The main terms and conditions to be respected in the contracts with the Company's executive directors are as follows:

- Duration: Indefinite, although it will be conditioned to the maintenance of executive functions. The loss of the status of executive director will automatically cause the termination of the contract. The cases of ordinary renewal of the term of office as a member of the Board of Directors -unless the termination occurs- will not be considered as a cause for termination of the contract.
- Remuneration for termination of the contractual relationship: The contracts of executive directors may contemplate the indemnities provided for in the Bank's Remuneration Policy, referred to in the preceding section.
- However, as also indicated in the previous section, given the previous employment relationship with the current chief executive officer, their contract does not provide for remuneration for the termination thereof, without prejudice to the rights that may correspond to them in the event that the termination of the previous employment relationship with the Company, which has been suspended since their appointment as executive director, is also agreed.
- Exclusivity agreements: The contract establishes an obligation of exclusivity or full dedication of the Chief Executive Officer, so that their activity in the Company will only be compatible with the attention of responsibilities in their own companies, provided that they do not concur with the activity of the Bank or of the Group to which they belong, nor impede or hinder the exercise of their responsibilities in these, avoiding the appearance of all types of conflicts of interest.
- Post-contractual non-competition covenants: 12 months, with a maximum compensation of the amount of one year's gross fixed remuneration in cash.
- Permanence or loyalty agreements: Not established.
- Confidentiality: The agreement incorporates the CEO's obligation of confidentiality with respect to all information and documentation related to the Company's activity and business – regardless of the medium – to which they have had access by reason of their position and which has been classified as confidential or which, according to its content, may reasonably be considered as such, since it affects procedures, strategies, clients, commercial data, etc. This obligation of confidentiality continues even after the termination of the contract.
- Use and return of the Company's resources: The contract provides for the delivery to the Chief Executive Officer of the material resources necessary for the proper performance of the activity, as well as the obligation to return them upon termination of the contractual relationship
- Notice period: The contract establishes a notice period of three months for the party interested in terminating the relationship.

A.1.10. The nature and estimated amount of any other supplementary compensation that will be accrued by the directors in the current fiscal year in consideration for services rendered other than those inherent to their position.

No accruals for this item are expected to occur in 2025.

A.1.11. Other remuneration items such as those derived, if applicable, from the granting by the company to the director of advances, loans and guarantees and other compensation.

No accruals for this item are expected to occur in 2025.

A.1.12. The nature and estimated amount of any other expected supplementary remuneration not included in the preceding paragraphs, whether paid by the entity or another entity of the group, which the directors will accrue in the current year.

No accruals for this item are expected to occur in 2025.

A.2. Explain any relevant changes in the remuneration policy applicable in the current fiscal year derived from:

a) A new policy or a modification of the policy already approved by the Board.

b) Relevant changes in the specific determinations established by the board for the current fiscal year of the current Remuneration Policy with respect to those applied in the previous fiscal year.

c) Proposals that the Board of Directors would have agreed to submit to the General Shareholders' Meeting to which this annual report will be submitted and which are proposed to be applicable to the current fiscal year.

As of the date of preparation of this report, no relevant changes are foreseen in the Remuneration Policy of Unicaja Banco, S.A. Directors.

A.3. Identify the direct link to the document containing the company's current Remuneration Policy, which should be available on the company's website.

https://www.unicajabanco.com/es/gobierno-corporativo-y-politica-de-remuneraciones/gobierno-corporativo-y-politica-de-remuneraciones/ informacion-sobre-remuneraciones

A.4. Explain, taking into account the data provided in section B.4, how the shareholders' vote was taken into account in the general meeting at which the annual remuneration report for the previous year was submitted to a consultative vote.

The Annual Directors' Remuneration Report for 2023 obtained 98.64% of votes in favor at the Ordinary General Shareholders' Meeting held on April 5, 2024, a percentage that indicates that the shareholders support and value the Entity's remuneration system very positively, so it is not considered appropriate to propose a modification of the Policy.

B: OVERALL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED DURING THE FINISHED YEAR

B.1.1. Explain the process followed to apply the Remuneration Policy and determine the individual remuneration reflected in Section C of this report. This information will include the role played by the Remuneration Committee, the decisions taken by the Board of Directors and, if applicable, the identity and role of the external advisors whose services have been used in the process of applying the Remuneration Policy in the finished year.

The Unicaja Banco, S.A. Directors Remuneration Policy of Unicaja Banco, S.A. for the period 2024-2026. establishes that the maximum amount of annual remuneration to be paid to all the directors, in their capacity as such, shall amount to 1,950,000 euros gross per year. This amount shall remain in force for the year 2024 and not be updated in accordance with the salary revision percentage applicable to the Company's employees and includes the part corresponding to the non-executive Chairperson for the performance of their duties.

The Board of Directors is the body in charge of making decisions on director compensation within the framework of the Policy. The Board, subject to the limits and conditions established in the Policy, has distributed the fixed compensation for positions and attendance fees throughout the year 2024, according to the functions and responsibilities attributed to each director, under the conditions established in the Policy itself.

Of the total maximum amount of remuneration set for all the directors in their capacity as such, which was 1,950,000 euros gross, the amount finally used amounted to 1,730,399.85 euros.

The fixed remuneration corresponding to the Chief Executive Officer, for the performance of his executive duties, was updated in fiscal year 2024, in accordance with the salary revision percentage established in the Collective Bargaining Agreement applicable to the Bank's employees, which amounts to 5%, reaching a total amount of 555,450 euros gross.

In addition, as part of his fixed remuneration, the Chief Executive Officer has enjoyed, as part of other social benefits, a health insurance policy, the amount of which for 2024 is within the maximum limits established in the Remuneration Policy. Likewise, they are also the beneficiary of contributions to employee benefit plans under the terms established in the Remuneration Policy, 85% of the contribution being considered as fixed remuneration and the remaining 15% as discretionary pension benefits, in accordance with current regulations.

In 2024, Unicaja paid 4,235.88 euros for medical insurance corresponding to said fiscal year. With regard to contributions to social welfare systems, in 2024 the Bank made a contribution in the amount of 43,444.44 euros, corresponding to the fixed portion of the contribution accrued in 2023, which is proportional to the period of services rendered in that year as Chief Executive Officer. In addition, during 2024, the Chief Executive Officer accrued the fixed portion of the contribution to

the aforementioned system in the amount of 170,000 euros, which was paid in January 2025, as well as the variable portion, amounting to 30,000 euros (equivalent to 15% of the total), which is considered a discretionary benefit for pensions in accordance with the provisions of Bank of Spain Circular 2/2016. This variable portion is pending contribution.

With respect to the incentive system for fiscal year 2024, the Remuneration Committee has carried out the following actions:

Report favorably on the Incentive System for the Identified Group, to which the Chief Executive Officer belongs, establishing the objectives, the weighting of the metrics, as well as the scale to be applied to the fulfillment of each one of them, being submitted to the Board of Directors for approval.

Periodic monitoring of the Corporate Objectives throughout the year.

At its meeting held on February 26, 2025, in view of the information presented in relation to the fulfillment of objectives for fiscal year 2024, it agreed to report favorably on the proposal for the payment of incentives corresponding to fiscal year 2024 and to submit it to the Board of Directors for approval.

Finally, the Board of Directors, at its meeting held on February 27, 2025, approved the fulfillment of the objectives to which the annual variable remuneration for the year 2024 of the executive Director was conditioned, as well as the amount of the variable remuneration corresponding to said year, derived from the fulfillment of said objectives, amounting to 138,862.50 euros.

The Chief Executive Officer did not have any recognized multi-year variable remuneration system applicable in fiscal year 2024.

Further details of each of the components of the compensation of the directors, both in their capacity as such and for their executive functions, will be provided in the following sections.

In the process of applying the remuneration policy in fiscal year 2024, the Entity has not had the collaboration of external advisors.

B.1.2. Explain any deviations from the established procedure for the application of the Remuneration Policy that have occurred during the fiscal year.

There have been no deviations from the procedure established for the application of the Remuneration Policy during fiscal year 2024.

B.1.3. Indicate whether any temporary exceptions to the remuneration policy have been applied and, if so, explain the exceptional circumstances that have led to the application of these exceptions, the specific components of the remuneration policy affected and the reasons why the Bank considers that these exceptions have been necessary to serve the long-term interests and sustainability of the company as a whole or to ensure its viability. Also quantify the impact that the application of these exceptions has had on the remuneration of each director during the year.

There have been no exceptions to the application of the Remuneration Policy during fiscal year 2024.

B.2. Explain the different actions taken by the company in relation to the remuneration system and how they have contributed to reducing exposure to excessive risks, aligning it with the company's objectives, values and long-term interests, including a reference to the measures that have been adopted to ensure that the remuneration accrued has taken into account the company's long-term results and achieved an appropriate balance between the fixed and variable components of the remuneration. Also outline the measures that have been taken in relation to those categories of personnel whose professional activities have a material impact on the Bank's risk profile and what measures have been taken to avoid conflicts of interest, if any.

Like other entities in the financial sector, Unicaja is subject to the provisions of the European Union, which subject the remuneration system for Directors, among other groups, to certain limits and guarantees.

This set of regulations is reflected, in particular, in the remuneration policy associated with risk management, which applies not only to directors, but also to senior executives, risk-taking employees, those exercising control functions and all employees receiving overall remuneration that includes them in the same remuneration scale as senior executives and risk-taking employees whose professional activities have a significant impact on Unicaja's risk profile at group, parent company and subsidiary levels (the "Identified Group").

These criteria, which particularly affect the Board Members, were expressly included in the Policy for the 2024-2026

period, specifically in Section 2, "General Principles of Unicaja Banco's Remuneration Policy", having been mentioned in Section A.1.2. of this report, to which we refer.

(CONTINUED IN SECTION D)

B.3. Explain how the remuneration accrued and consolidated in the year complies with the provisions of the current remuneration policy and, in particular, how it contributes to the sustainable and long-term performance of the company.

Outline the relationship between the remuneration obtained by the directors and the company's short- and long-term results or other measures of performance, explaining, if applicable, how variations in the performance of the company may have influenced the variation in the remuneration of the directors, including those accrued where payment has been deferred and how these contribute to the short- and long-term results of the company.

The total remuneration accrued by non-executive directors in their capacity as such complies with the provisions of the Remuneration Policy and has not exceeded the maximum amount established therein during the year.

The total amount of the fixed monetary remuneration of the executive directors, the annual contribution to long-term savings systems and the amount of health insurance corresponding to the executive directors also respect the maximum amount established in the Remuneration Policy.

Only the annual variable remuneration of the executive directors is linked to the results of the Bank, being linked to its main economic indicators. Consequently, the right to receive it and its total amount will be based, in any case, on objective indicators, which will also be combined with a performance evaluation that measures qualitative aspects.

Likewise, as indicated in the previous section, the fact that a percentage of variable remuneration, such as early termination payments and discretionary pension benefits, is paid in shares, provides a perfect correlation between directors' remuneration and the Bank's long-term strategy and interests.

B.4. Report the result of the consultative vote of the General Shareholders' Meeting on the annual report on remuneration for the previous year, indicating the number of abstentions, negative votes, blank votes and votes in favor that have been cast:

	Number	% of total
Votes cast	2,267,077,497	100

	Number	% of issued
Votes against	11,510,028	0.51
Votes in favor	2,236,352,290	98.64
Blank votes	3,072	0

	Number	% of issued
Abstentions	19,212,107	0.85

Observations

B.5. Explain how the fixed components accrued and consolidated during the year by the directors in their capacity as such have been determined, their relative proportion for each director and how they have varied with respect to the previous year.

Pursuant to the current remuneration policy, the maximum amount of annual remuneration to be paid to all the Board Members, in their capacity as such, amounts to 1,950,000 euros gross per year in 2024. This amount includes the amount of 300,000 euros gross that is set as annual remuneration for the non-executive Chairperson for the performance of the duties set forth in the Capital Companies Act, in the Bylaws, in the Regulations of the Board of Directors and those that the Board of Directors may agree to entrust to this position.

As it appears from the current Remuneration Policy, this amount was distributed as follows in 2024:

- 60,000 euros gross per year for membership on the Board.
- 300,000 euros gross per year for the serving as non-executive Chairperson of the Board of Directors.
- 20,000 euros gross per year for serving as non-executive Vice-Chairperson of the Board of Directors.
- 20,000 euros gross per year for the performance of the duties of Coordinating Director.
- 15,000 euros gross per year for the performance of the duties of Secretary, Director, of the Board of Directors.
- 15,000 euros gross per year for membership on the Audit and Regulatory Compliance Committee and the Risk Committee.
- 12,000 euros gross per year for membership on the Appointment Committee and the Remuneration Committee.
- 10,000 euros gross per year for membership on the Technology and Innovation Committee and the Sustainability Committee
- 10,000 euros gross per year for acting as Chairperson of a Board of Directors Support Committee.
- 5,000 euros gross per year for acting as Secretary of a Board of Directors Support Committee.
- 500 euros gross for attendance fees to the Board and 300 euros gross for attendance fees to the Support Committees.

The variations with respect to 2023 are due to the modifications introduced in the scheme applicable to the remuneration of the directors in their condition as such, established in the new Remuneration Policy 2024-2026, seeking a greater approximation to the best practices of the market.

In this regard, in accordance with the new Remuneration Policy applicable to the period 2024-2026, the modifications applicable in 2024 with respect to the previous fiscal year were as follows:

i Increase in the amount of fixed remuneration for the performance of the position of director in their capacity as such and a corresponding decrease in the amount of attendance fees to conform to market practices.

ii. The remuneration for the performance of positions on the Board of Directors support committees contemplates the following changes: (1) membership on the support committee is now remunerated - previously, only officers were;

(2) different amounts are established for belonging to one or another committee, replacing the previous scheme in which the amounts were linear for all the support committees. Likewise, the amount of the per diems for attendance to the Committees has been reduced.

iii. Adaptation of the remuneration system to the Company's new governance model, with a non-executive Chairpersonship and a single director with executive functions, the Chief Executive Officer. Thus, the remuneration of the Chairperson of the Board of Directors now consists exclusively of the remuneration derived from their position as a member of the Board of Directors and additional remuneration for the duties and responsibilities inherent to said position. Therefore, the annual limit on the remuneration of directors in their capacity as such includes the remuneration of the non-executive Chairperson.

Of the total maximum amount of remuneration set for all the directors in their capacity as such, which amounts to 1,950,000 euros gross, the amount finally used was 1,730,399.85 euros. The total amounts actually received by each of the members of the Board of Directors in their capacity as such in fiscal year 2024 are detailed below in Section C.1.

Likewise, the variations with respect to the previous year are due to the period of fiscal year 2023 in which the Board had a composition of less than 15 members.

B.6. Explain how the salaries accrued and consolidated, during the year ended, by each of the executive directors for the performance of management functions have been determined, and how they have varied with respect to the previous year.

The fixed annual compensation of the Chief Executive Officer, Isidro Rubiales Gil, amounts to 555,450 euros gross, in accordance with the provisions of the Remuneration Policy. The difference with respect to the previous year is due to his effective incorporation as Chief Executive Officer of the Company,

which took place with effect from September 29, 2023, not having held the position for the full year in 2023, together with the updating of the amount, in accordance with the salary revision percentage established in the collective bargaining agreement applicable to the Entity's employees, which for the year 2024 amounted to 5%.

B.7. Explain the nature and main characteristics of the variable components of the remuneration systems accrued and consolidated in the year ended.

In particular:

a) Identify each of the remuneration plans that have determined the different variable remuneration accrued by each of the directors during the year ended, including information on their scope, date of approval, date of implementation, consolidation conditions, if any, accrual and validity periods, criteria used to evaluate performance and how this has impacted the setting of the variable amount accrued, as well as the measurement criteria used

b) and the period necessary to be able to adequately measure all the conditions and criteria stipulated, explaining in detail the criteria and factors applied in terms of the time required and the methods used to verify that the performance or other conditions to which the accrual and vesting of each component of variable remuneration was linked have been effectively met.

c) In the case of stock option plans or other financial instruments, the general characteristics of each plan will include information on the conditions both to acquire unconditional ownership (vesting) and to be able to exercise such options or financial instruments, including the exercise price and term.

d) Each of the directors and their category (executive directors, external proprietary directors, external independent directors and other external directors), who are beneficiaries of remuneration systems or plans that include variable compensation.

e) If applicable, information will be provided on the established accrual or deferral periods that have been applied and/or the periods of withholding/non-disposal of shares or other financial instruments, if any.

Explain the short-term variable components of the compensation systems:

For fiscal year 2024, the maximum variable remuneration to be received by the Chief Executive Officer was set at 25% of his fixed remuneration. 138,862.5 euros. On March 22, 2024, the Board of Directors approved the corporate objectives and their measurement, as well as the adjustment factors to be applied:

1 Profitability
2 Non-productive assets or NPEs
3 Business objectives
4 Efficiency
5 ESC Objectives

The evaluation method for the Corporate Objectives was set with a compliance scale between 0% and 150% for each of them. For each of the objectives a weighting to be applied was approved. The weighted average compliance of all weightings was the compliance percentage to be applied to the target amount, except in the case that compliance was less than 90%, in which case it would be considered zero.

Two components were defined as adjustment factors: (a) the budgeted recurrent BAI and (b) the minimum individual performance level. The adjustment factor can only take the following values: 0 if either of the two components is not reached, 1 otherwise.

On February 27, 2025, the Board of Directors, following a favorable report from the Remuneration Committee, approved the level of compliance with the corporate objectives in accordance with the approved weightings.

The summary of the composition and degree of compliance with the 2024 corporate objectives is as follows:

Profitability: Return on tangible equity (ROTE). This is an indicator that measures the return on tangible capital.

Ratio of non-productive assets: A ratio obtained by dividing doubtful, foreclosed and unpaid assets by loans and receivables plus foreclosed assets. This is an indicator that measures the quality of the risk.

Business network objectives; Indicator that measures commercial performance.

- Efficiency ratio: This is an indicator that measures the % of operating expenses required to achieve one euro of gross margin revenue. This is an indicator of the bank's operating efficiency.

ESC: This is a synthetic indicator. Two components measure the decarbonization objectives committed by Unicaja to the

market and the third (Net Promoter System or NPS) measures customer satisfaction.

To determine the level of compliance with the corporate objectives system, a weighting is assigned to each variable: 1st ROTE, weighting of 35%; 2nd Non-performing assets ratio, weighting of 20%; 3rd Business network objectives: weighting of 20%; 4th Efficiency ratio: weighting of 15% and; 5th ESG: weighting of 10%.

The percentages of compliance with the 2024 objectives were as follows:

1. - ROTE -134.67%.
2. - Non-productive assets ratio -145.54%.
3. - Business networks target -109.95%.
4. - Efficiency ratio -150%.
5. - ESG -106.6%.

Weighted compliance stands at 131.39%.

Therefore, after verifying that the conditions applicable to the accrual and payment of variable remuneration established in the remuneration policy (limit on the ratio between fixed and variable remuneration items and ex ante adjustments) were not breached, the Board finally approved the variable remuneration accrued by the Chief Executive Officer for 2024 in the amount of 138,862.50 euros gross, since it is limited to 25% of the aforementioned fixed remuneration.

In accordance with the Directors' Remuneration Policy, the variable remuneration accrued in 2024 will be paid once it is verified that none of the circumstances indicated in the established malus and clawback clauses have occurred, which was verified.

Therefore, the variable remuneration accrued in 2024 will be paid according to the following payment schedule:

A non-deferred payment in 2025 of 40% of the variable remuneration granted. 50% will be paid in cash and 50% in shares on the payment date generally applied to the variable remuneration of the Bank's employees in relation to the financial year of reference. The sum of 27,772.50 euros gross in cash and 27,772.50 euros in shares will be paid.

The remaining 60% of the variable remuneration will be paid in 5 deferred payments of 12% each year, starting from the date of payment of the non-deferred payment. The first and second deferred cash payments and the third, fourth and fifth deferred payments will be paid in full in shares.

During the deferral period, title to the cash and instruments whose delivery is deferred belongs to Unicaja. The Company will not pay interest or dividends with respect to cash or instruments whose delivery is deferred at any time.

In 2024 the Bank paid Manuel Menéndez Menéndez, former Chief Executive Officer, the amount of 6,601.14 euros gross and delivered 7,286 Unicaja shares as deferred variable remuneration, corresponding to 2022.

Explain the long-term variable components of compensation systems:

In accordance with the provisions of the Remuneration Policy applicable to the three-year period 2024-2026, the Board of Directors, at the proposal of the Remuneration Committee, may grant executive directors the right to receive multi-year variable remuneration, which shall consist of a remuneration system that sets a reference amount and multi-year objectives that can be measured and that allow the performance of the executive directors to be evaluated. These objectives may be associated with the achievement of a 100% compliance rate of variable remuneration in the short term, successively throughout the reference cycle. This will be in effect for three years, after which the degree of compliance with the objectives assigned to it will be evaluated.

The Chief Executive Officer did not have any recognized multi-year variable remuneration system applicable in fiscal year 2024.

B.8. Indicate whether certain accrued variable components have been reduced or claimed back when, in the first case, the payment of unconsolidated amounts has been deferred or, in the second case, consolidated and paid, based on data whose inaccuracy has been subsequently and manifestly proven. Describe the amounts reduced or refunded by the application of the malus or clawback clauses, why they have been executed and the fiscal years to which they correspond.

No reduction or refund of any amount or any circumstance that would justify a reduction or refund has been claimed.

B.9. Explain the main characteristics of the long-term savings systems whose amount or equivalent annual cost is shown in the tables in Section C, including retirement and any other survival benefits, which are financed, partially or totally, by the company, whether internally or externally funded, indicating the type of plan, whether it is a defined contribution or defined benefit plan, the contingencies it covers, the conditions of consolidation of the economic rights in favor of the

directors and its compatibility with any type of compensation for early termination or termination of the contractual relationship between the company and the director.

The main characteristics have been explained in section A.1.7 to which we refer.

As regards social welfare, the Chief Executive Officer is entitled to a welfare component consisting of a defined contribution, for a maximum annual amount of 200,000 euros gross, of which (a) 85% will be considered as fixed remuneration and (b) 15% will be considered as variable remuneration and will be classified as discretionary pension benefits. The latter are instrumented in a specific policy that allows compliance with the requirements of such benefits. This maximum annual amount will be applicable during the term of the policy, without being subject to updating.

In 2024, the defined contribution of a fixed cash amount of 43,444.44 euros was made to the Chief Executive Officer for the period of time he held office in 2023. No contribution has been made for the variable part, as no variable remuneration has accrued for that year.

In addition, in January 2025, the defined contribution of a fixed amount in cash corresponding to the year 2024, amounting to the sum of 170,000 euros, was made. The achievement of corporate objectives and the accrual of variable compensation also motivates the accrual of the variable portion of the contribution to a savings insurance contract (15% of the total), in accordance with the provisions of the sixth stipulation of the Chief Executive Officer's contract. This variable portion is considered a discretionary pension benefit and is the subject of a contribution in a specific policy that complies with the requirements of Bank of Spain Circular 2/2016, dated February 2, 2016. The variable portion of the contribution, classified as discretionary pension benefit, in the amount of 30,000 euros, will be paid after the issuance of this Report.

B.10. Explain, if applicable, the indemnities or any other type of payment derived from the early termination, whether the termination is at the will of the company or of the director, or from the termination of the contract, under the terms provided therein, accrued and/or received by the directors during the fiscal year ended.

Of the total financial compensation foreseen for the departure of the Chief Executive Officer in 2023, Manuel Menéndez Menéndez has been paid in 2024, corresponding to 12% of the deferred part of the financial compensation, the amount of 31,748.34 euros gross in cash and 35,042 Unicaja shares were delivered to him. Also, in 2024, 10,936 Unicaja shares were delivered to him, which should have been delivered in 2023.

In addition, 529,138.92 gross has been paid in full in cash for the application of the post-contractual non-competition agreement.

B.11. Indicate whether there have been any significant changes in the contracts of those who perform senior management functions as executive directors and, if so, explain them. Also explain the main conditions of the new contracts signed with executive directors during the year, unless they have been explained in Section A.1.

There have been no changes with respect to the contract with the Chief Executive Officer, Isidro Rubiales Gil, and no new contracts have been formalized with executive directors.

B.12. Explain any supplementary remuneration accrued to directors in consideration for services rendered other than those inherent to their position.

No remuneration has been accrued for this concept.

B.13. Explain any remuneration derived from the granting of advances, credits and guarantees, indicating the interest rate, their essential characteristics and the amounts eventually repaid, as well as the obligations assumed on their behalf by way of guarantee.

No remuneration has been accrued for this concept.

B.14. Detail the remuneration in kind accrued by the directors during the year, briefly explaining the nature of the different salary components.

No remuneration has been accrued for this concept.

B.15. Explain the remuneration accrued by the director by virtue of payments made by the listed company to a third party entity in which the director provides services,

when such payments are intended to remunerate the director's services in the company.

No remuneration has been accrued for this concept.

B.16. Explain and detail the amounts accrued during the year in relation to any other remuneration item other than the above, regardless of its nature or the group entity that pays it, including all benefits in any form, such as when it is considered a related-party transaction or, especially, when it significantly affects the true and fair view of the total remuneration accrued by the director, explaining the amount granted or pending payment, the nature of the consideration received and the reasons why it would have been considered, as the case may be, that it does not constitute remuneration to the director in their capacity as such or in consideration for the performance of their executive duties, and whether or not it has been considered appropriate to include it among the amounts accrued under "other items" in section C.

No remuneration has been accrued for this concept.

C: DETAIL OF THE INDIVIDUAL REMUNERATION CORRESPONDING TO EACH OF THE DIRECTORS

Name	Typology	Accrual period fiscal year 2024
JOSÉ SEVILLA ÁLVAREZ	Independent Chairperson	From 4/03/2024 to 12/31/2024
ISIDRO RUBIALES GIL	CEO	From 1/01/2024 to 12/31/2024
MIGUEL GONZÁLEZ MORENO	Proprietary Vice President	From 1/01/2024 to 12/31/2024
NATALIA SÁNCHEZ ROMERO	Proprietary Board Member	From 1/01/2024 to 12/31/2024
ROCÍO FERNÁNDEZ FUNCIA	Coordinating director	From 1/01/2024 to 12/31/2024
NURIA ALIÑO PÉREZ	Independent Director	From 1/01/2024 to 12/31/2024
MARÍA LUISA ARJONILLA LÓPEZ	Independent Director	From 1/01/2024 to 12/31/2024
ANTONIO CARRASCOSA MORALES	Independent Director	From 1/01/2024 to 12/31/2024
VICTOR COVIÁN REGALES	Proprietary board member	From 1/01/2024 to 12/31/2024
RAFAEL DOMÍNGUEZ DE LA MAZA	Proprietary Board Member	From 1/01/2024 to 12/31/2024
INÉS CUZMÁN ARRUE	Independent director	From 1/01/2024 to 12/31/2024
JUAN ANTONIO IZACUIRRE VENTOSA	Proprietary board member	From 1/01/2024 to 12/31/2024
CAROLINA MARTÍNEZ CARO	Independent Director	From 1/01/2024 to 12/31/2024
JOSE RAMÓN SÁNCHEZ SERRANO	Proprietary Board Member	From 1/01/2024 to 12/31/2024
MANUEL AZUACA MORENO	Other, External Chairperson	From 1/01/2024 to 04/05/2024
FELIPE FERNÁNDEZ FERNÁNDEZ	Proprietary Board Member	From 1/01/2024 to 04/05/2024

C.1. I. Complete the following tables with respect to the individual remuneration of each of the directors (including remuneration for the exercise of executive functions) accrued during the fiscal year.

a) Remuneration of the company that is the subject of this report:

i) Remuneration accrued in cash (in thousands of euros)

Name	Fixed remuneration	Allowances	Remuneration for membership on board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnities	Other	Total for the year 2024	Total for 2023
JOSÉ SEVILLA ÁLVAREZ	266	5							271	
ISIDRO RUBIALES GIL	60	9		555	3				627	152
MIGUEL GONZÁLEZ MORENO	80	9							89	59
NATALIA SÁNCHEZ ROMERO	75	12	15						102	60
ROCÍO FERNÁNDEZ FUNCIA	80	20	37						137	38
NURIA ALIÑO PÉREZ	60	18	46						124	19
MARÍA LUISA ARJONILLA LÓPEZ	60	20	37						117	123
ANTONIO CARRASCOSA MORALES	60	16	37						113	29
VICTOR COVIAN REGALES	31	4							35	
RAFAEL DOMÍNGUEZ DE LA MAZA	60	13	20						93	84
INÉS CUZMÁN ARRUE	60	15	30						105	26
JUAN ANTONIO IZACUIRRE VENTOSA	60	16	37						113	75
CAROLINA MARTÍNEZ CARO	60	20	47						127	124
JOSE RAMÓN SÁNCHEZ SERRANO	60	20	32						112	69
MANUEL AZUAGA MORENO	95	5							100	551
FELIPE FERNÁNDEZ FERNÁNDEZ	16	5	4						25	74

Observations

ii) Table of movements of share-based compensation systems and gross profit from consolidated shares or financial instruments.

Name	Name of the Plan	Financial instruments at the beginning of fiscal year 2024		Financial instruments granted during the financial year 2024		Consolidated financial instruments in the year				Expired and unexercised instruments	Financial instruments at the end of fiscal year 2024	
		Number of instruments	Number of equivalent shares	Number of instruments	Number of equivalent shares	Number of instruments	Number of equivalent / consolidated shares	Consolidated share price	Gross profit on consolidated shares or financial instruments (thousands of Euros)	Number of instruments	Number of instruments	Number of equivalent shares
ISIDRO RUBIALES GIL	REMUNERATION VARIABLE 2022	12,210	12,210			2,442	2,442	1.32	3		9,768	9,768

Observations

This corresponds to the remuneration earned by Isidro Rubiales Gil in his previous period as an executive of the Bank, not for his position as Chief Executive Officer.

iii) Long-term savings systems.

Name	Remuneration for consolidation of rights to savings systems
ISIDRO RUBIALES GIL	43

Name	Contribution for the year by the company (thousands of euros)				Amount of accumulated funds (thousands of euros)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights	
	2024	2023	2024	2023	2024	2023	2024	2023
ISIDRO RUBIALES GIL	43				446	382		
MANUEL AZUAGA MORENO		185		44			44	44

Observations

iv) Detail of other items

Name	Concept	Compensation amount
ISIDRO RUBIALES GIL	Medical insurance	4

Observations

b) Remuneration to the directors of the listed company for their membership in the administrative bodies of its subsidiaries:

i) Remuneration accrued in cash (in thousands of euros)

Name	Fixed remuneration	Allowances	Remuneration for membership on board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnities	Other	Total for the year 2024	Total fiscal year 2023
No data										

Observations

Table of movements of share-based compensation systems and gross profit from consolidated shares or financial instruments.

Name	Name of the Plan	Financial instruments at the beginning of fiscal year 2024		Financial instruments granted during the financial year 2024		Consolidated financial instruments in the year				Expired and unexercised instruments	Financial instruments at the end of fiscal year 2024	
		Number of instruments	Number of equivalent shares	Number of instruments	Number of equivalent shares	Number of instruments	Number of equivalent / consolidated shares	Consolidated share price	Gross profit on consolidated shares or financial instruments (thousands of Euros)	Number of instruments	Number of instruments	Number of equivalent shares
No data												

Observations

iii) Long-term savings systems.

Name	Remuneration for consolidation of rights to savings systems
No data	

	Contribution for the year by the company (thousands of Euros)				Amount of accumulated funds (thousands of euros)			
Name	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights	
	2024	2023	2024	2023	2024	2023	2024	2023
No data								

Observations

iv) Detail of other items

Name	Concept	Compensation amount
No data		

Observations

c) Summary of remuneration (thousands of Euros):
The amounts corresponding to all the compensation items included in this report that have been accrued by the director should be included in the summary, in thousands of Euros.

	Remuneration accrued at the Company					Accrued remuneration at Group companies					
Name	Total Remuneration in cash	Gross profit on consolidated shares or financial instruments	Remuneration through savings systems	Remuneration for other items	Total for the year 2024 company	Total Remuneration in cash	Gross profit on consolidated shares or financial instruments	Remuneration through savings systems	Remuneration for other items	Total for the year 2024 group	Total for 2024 company + group
JOSÉ SEVILLA Alvarez	271				271						271
ISIDRO RUBIALES GIL	627	3	43	4	677						677
MIGUEL GONZÁLEZ MORENO	89				89						89
NATALIA SÁNCHEZ ROSEMARY	102				102						102
ROCÍO FERNÁNDEZ FUNCIA	137				137						137
NURIA ALIÑO PÉREZ	124				124						124
MARÍA LUISA ARJONILLA LÓPEZ	117				117						117

	Remuneration accrued at the Company					Accrued remuneration at Group companies					
Name	Total Remuneration in cash	Gross profit on consolidated shares or financial instruments	Remuneration through savings systems	Remuneration for other items	Total for the year 2024 company	Total Remuneration in cash	Gross profit on consolidated shares or financial instruments	Remuneration through savings systems	Remuneration for other items	Total for the year 2024 group	Total for 2024 company + group
ANTONIO CARRASCOSA MORALES	113				113						113
VICTOR COVIÁN RECALES	35				35						35
RAFAEL DOMÍNGUEZ DE LA MAZA	93				93						93
INÉS CUZMÁN ARRUE	105				105						105
JUAN ANTONIO IZACUIRRE VENTOSA	113				113						113
CAROLINA MARTÍNEZ CARO	127				127						127
JOSE RAMÓN SÁNCHEZ SERRANO	112				112						112
MANUEL AZUACA MORENO	100				100						100
FELIPE FERNÁNDEZ FERNÁNDEZ	25				25						25
TOTAL	2,290	3	43	4	2,340						2,340

Observations

C.2. Indicate the evolution over the last 5 years of the amount and percentage variation of the remuneration accrued by each of the directors of the listed company who have been directors during the fiscal year, the Company's consolidated results and the average remuneration on a full-time equivalent basis of the employees of the Company and its subsidiaries who are not directors of the listed company.

	Total amounts accrued and % annual variation								
	2024	% Variation 2024/2023	2023	% Variation 2023/2022	2022	% Variation 2022/2021	2021	% Variation 2021/2020	2020
Executive directors									
ISIDRO RUBIALES GIL	677	342.48	153	-	0	-	0	-	0
External Directors									
JOSÉ SEVILLA ÁLVAREZ	271	-	0	-	0	-	0	-	0
MIGUEL GONZÁLEZ MORENO	89	50.85	59	-	0	-	0	-	0
NATALIA SÁNCHEZ ROMERO	102	70	60	-	0	-	0	-	0
ROCÍO FERNÁNDEZ FUNCIA	137	260.53	38	-	0	-	0	-	0
NURIA ALIÑO PÉREZ	124	552.63	19	-	0	-	0	-	0
MARÍA LUISA ARJONILLA LOPEZ	117	-4.88	123	12.84	109	29.76	84	13.51	74
ANTONIO CARRASCOSA MORALES	113	289.66	29	-	0	-	0	-	0
VICTOR COVIÁN RECALES	35	-	0	-	0	-	0	-	0

	Total amounts accrued and % annual variation								
	2024	% Variation 2024/2023	2023	% Variation 2023/2022	2022	% Variation 2022/2021	2021	% Variation 2021/2020	2020
RAFAEL DOMÍNGUEZ DE LA MAZA	93	10.71	84	211.11	27	-	0	-	0
INÉS CUZMÁN ARRUE	105	303.85	26	-	0	-	0	-	0
JUAN ANTONIO IZACUIRRE VENTOSA	113	50.67	75	-	0	-	0	-	0
CAROLINA MARTÍNEZ CARO	127	2.42	124	217.95	39	-	0	-	0
JOSE RAMÓN SÁNCHEZ SERRANO	112	62.32	69	-	0	-	0	-	0
MANUEL AZUACA MORENO	100	-87.18	780	-13.24	899	0.45	895	0.11	894
FELIPE FERNÁNDEZ FERNÁNDEZ	25	-66.22	74	-1.33	75	141.94	31	-	0
Consolidated results of the company									
	816,285	120.28	370,569	2.59	361,214	-64.64	1,021,433	930.73	99,098
Average employee remuneration									
	53	10.42	48	11.63	43	-15.69	51	13.33	45

Observations

The 2024/2023 variations indicated correspond to Directors joining the Company in the 2024 fiscal year. The negative 2024/2023 variations of Manuel Azuaga and Felipe Fernández are due to the fact that they have ceased to hold office during 2024 and that in 2023 they had held office as Board Members during the entire year. The 2024/2023 variations of more than 100% correspond to Directors who have held office during the entire 2024 fiscal year, but who had not held office during the entire 2023 fiscal year, as they joined the Board during that year (5 Directors). In relation to the heading “Consolidated results of the company”, where it is indicated that, in 2021, they amounted to 1,021,433 thousand euros, it should be pointed out that, due to the merger by absorption of Liberbank by Unicaja Banco carried out in that year, the amount included in the consolidated financial statements of the Unicaja Banco Group includes the extraordinary adjustments due to the impact of the goodwill arising from the integration of Liberbank and the labor and commercial network restructuring costs. For the sole purpose of comparing the 2021 financial year with the 2022 and 2020 financial years, it is indicated that, if the aforementioned extraordinary adjustments were excluded, the consolidated profit before tax on the pro-forma income statement for the 2021 financial year would amount to 180.5 million euros, which would represent a percentage variation of 100.1% in the financial year 2022 with respect to the pro-forma result of the Unicaja Banco Group 2021 and of 82.1% in the financial year 2021 with respect to the result of the Unicaja Banco Group in 2020, taking into account that the latter (result of the consolidated Unicaja Banco Group 2020) does not include the results of the Liberbank Group for the year 2020.

D: OTHER RELEVANT INFORMATION

If there is any relevant aspect regarding the remuneration of directors that has not been included in the other sections of this report, but which is necessary to include in order to provide more complete and reasoned information on the structure and remuneration practices of the company in relation to its directors, briefly describe them.

A.I.I.

a. Description of the procedures and bodies of the company involved in the determination, approval and application of the remuneration policy and its conditions.

In accordance with the Capital Companies Act, the sectorial regulations applicable to credit institutions and in accordance with the provisions of Article 29 of the Company's Bylaws, the Board of Directors submits the Remuneration Policy for the members of the Board of Directors to the General Shareholders' Meeting for approval, with a specific prior report from the Remuneration Committee. The Board of Directors is assisted in matters of remuneration by the Remuneration Committee, which acts in due coordination with the Risk Committee so that the latter may exercise its powers with regard to the remuneration structure applicable in the Company.

In relation to the Remuneration Policy, the following functions, among others, correspond to the Remuneration Committee, pursuant to Article 27 bis. Section 3 of the Company's Bylaws and Article 33.5 of the Board Regulations:

- Ensure compliance with the remuneration policy established by the Company, as well as the proposal to the Board of Directors of the remuneration policy for senior managers, employees who assume risks, exercise control functions or are similar to any of the above categories, the individual remuneration of executive directors and the other basic conditions of the contracts of senior managers who assume risks, exercise control functions or are similar to any of the above categories, in accordance with the general corporate legislation and the legislation governing the credit institutions sector.
- Prepare the specific report, which will accompany the remuneration policy proposal of the Board of Directors.
- Preparing the decisions related to remuneration, including those that have repercussions for the Company's risk and risk management, that must be adopted by the Board of Directors.
- Periodically review the remuneration policy that is applied to directors and senior management, including the remuneration systems with shares and their application, ensuring that their individual remuneration is proportionate to that paid to the other directors and the senior management of the company.

The Risk Committee is responsible for the following functions in relation to compensation, pursuant to Article 26 of the Company's bylaws:

- Working together on the establishment of rational remuneration policies and practices. To this end, the Risk Committee will examine, without prejudice to the functions of the Remuneration Committee, if the envisaged incentives policy takes the risk, capital, liquidity, and the probability and opportunity of profit into account.

Likewise, the Board of Directors is responsible for the Remuneration Policy, in accordance with Article 7.4 of the Board Regulations:

- the distribution among the Board Members of the remuneration corresponding to them in their condition as such, taking into account the functions and responsibilities attributed to each board member, the membership on committees and any other objective circumstances deemed relevant, all in accordance with the Remuneration Policy approved by the General Shareholders' Meeting.
- Prior approval of the contracts to be entered into between the Company and the directors to whom executive functions are attributed, including the items for which remuneration may be obtained for the performance of such functions and the setting of the remuneration to be received under such contracts, always in accordance with the provisions of the law and the Remuneration Policy approved by the General Shareholders' Meeting.

The Board of Directors, at the proposal of the Remuneration Committee, is responsible for determining the accrual, quantification and payment of variable compensation, as well as the variable part of the welfare provisions and compensation or their calculation criteria.

The internal services, reporting to the Secretary and Governing Bodies and People, Organization and Legal Departments, are responsible for making payments in application of this Policy and for monitoring them.

At least once a year, the Internal Audit Department carries out a central and independent internal evaluation of the application of the Remuneration Policy associated with Risk Management, in order to check whether the remuneration guidelines and procedures adopted by the Board of Directors are being complied with.

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The Risk Control and Supervisory Relations Department is responsible for controlling all the risks incurred by the Bank, taking as a reference the RAF in force at any given time, contributing to defining performance measures that are adjusted to risk, as well as evaluating how the variable remuneration structure affects the risk profile and culture of the Bank, validating and evaluating risk adjustment data and cooperating as necessary with the Remuneration and Risk Committees.

The Planning, Objectives and Reporting General Management department is responsible for preparing, proposing and monitoring the business objectives of the Bank's different centers and verifying compliance with them with a view to their

payment to those to whom they are addressed.

b. Indicate and, if applicable, explain whether comparable companies have been taken into account to establish the company's remuneration policy.

When the Policy was prepared, publicly available market information was used regarding the remuneration of Boards of Directors of other Spanish financial institutions (Banco Sabadell, Bankinter, Caixabank, BBVA, Banco Santander and Ibercaja Banco) as were the averages of the companies belonging to the Ibex 35 index and the Annual Director Remuneration Report prepared by Spencer Stuart, the latest version of which dates from October 2022.

c. Information on whether any external advisors have participated and, if so, their identity.

For the preparation of the Remuneration Policy applicable to the 2024-2026 period, the Company received external advice from Sagardoy Abogados for the legal aspects of the Policy.

d. Procedures contemplated in the current director remuneration policy for applying temporary exceptions to the Policy, conditions under which such exceptions may be used and components that may be subject to exception under the policy.

This type of procedure has been regulated in Section 8 of the current Remuneration Policy.

Depending on the exceptional circumstances that may arise during the years in which the Policy is in force, the Board of Directors, following a reasoned proposal from the Remuneration Committee and in order to ensure its viability insofar as necessary to serve the long-term interests and sustainability of the Company, may agree to do the following:

i. Apply a temporary exception to the Policy in relation to the granting, consolidation and/or payment of the remuneration components set forth therein.

ii. Make adjustments to the criteria for calculating the multi-year remuneration system.

iii. Alter the rules for granting, consolidation and payment of the remuneration provided for in this Policy.

Any application of exceptionality will be duly recorded and explained in the corresponding Annual Report on Directors' Remuneration.

B.2

The Directors' Remuneration Policy, in compliance with the provisions of Art. 32 et seq. of Law 10/2014, as well as by the EBA Guidelines, provides that both a percentage of variable remuneration, as well as early termination payments and the so-called discretionary pension benefits are paid through shares, thus achieving a perfect correlation between the remuneration of the directors and the long-term strategy and interests of the Entity.

This remuneration through instruments and, therefore, the link between remuneration and the sound and prudent management of the Bank, is manifested in the following:

i. Variable compensation. At least 50% of the variable compensation, both deferred and non-deferred, will be paid in instruments (shares in the Bank). For the purpose of determining the number of shares to be delivered – if the variable remuneration foreseen in each of the corresponding dates is accrued – the price of the Unicaja share corresponding to the average value of the listed price of the Bank's share between the closing date of the fiscal year and the date of approval of the financial statements corresponding to the accrual year by the Ordinary General Shareholders' Meeting (both exclusive) will be taken into account.

ii. Discretionary pension benefits. The insurance contracts through which these benefits may be instrumented will incorporate the necessary provisions to guarantee the application of the rules regarding payment in the form of instruments and withholding by the Bank.

iii. Application of *malus* and clawback clauses when the Entity obtains negative or poor results. Thus, up to 100% of the variable remuneration is subject to these clauses when there is a deficient financial performance, either in the Company as a whole, or in a relevant Management or Unit and/or in connection with the corresponding management.

The Company's Remuneration Committee acts in due coordination with the Risk Committee so that the latter may comply with the powers attributed to it with regard to the remuneration structure applicable in the Company, in accordance with the statutory and regulatory framework and, in particular, to analyze whether the incentive system in force at any given time takes into consideration risk, capital, liquidity and the probability and timeliness of the benefits. Specifically, the Risk Committee intervenes, where appropriate, in the actual determination of the total incentive pool to be distributed, in the setting of objectives and performance measurement, as well as at the time of payment of variable remuneration, in order to verify that the remuneration is adjusted for all types of current and future risks, and that the necessary cost of capital and liquidity are taken into account.

As a reinforcement of the application of the compensation system, executive directors, as well as the rest of the Identified Group, may not use personal hedging strategies or insurance related to compensation and responsibility that undermine the effects of the alignment with risk included in their compensation systems.

With regard to the measures adopted to avoid conflicts of interest, in accordance with the provisions of the Company's Bylaws and the Regulations of the Board of Directors, the directors have a duty of loyalty to the Company and the obligation to adopt the necessary measures to avoid conflicts of interest and situations in which their interests, whether their own or those of others, may conflict with the corporate interest, immediately informing the Company of any situations that could generate a possible conflict, whether real or potential.

Likewise, directors may not (a) take advantage of any business opportunity of the Company for their own benefit; (b) make use of the Group's assets for private purposes; (c) use their position in the Company to obtain a patrimonial advantage. They must inform the Company of all the positions they hold and the activities they carry out in other companies or entities and, in general, of any fact or situation that may be relevant to their performance as directors of the Company.

As regards compensation and in line with the above, the Remuneration Committee is responsible for submitting proposals regarding individual compensation, the incentive system and other contractual conditions of the executive directors. It also prepares decisions on the objectives, criteria and metrics that must be met in order to receive variable remuneration and, if applicable, verify whether the circumstances are met to apply the reduction or recovery clauses. Likewise, the Risk Committee, as already mentioned, collaborates with the Remuneration Committee in establishing sound remuneration policies and practices, examining whether the incentive policy provided for in the remuneration system takes into consideration risk, capital, liquidity and the likelihood and timing of returns. The Remuneration and Risk Committees are bodies made up entirely of non-executive members and the majority of them and in any case their Chairperson, are independent directors. Within the Board of Directors, the director concerned, in accordance with the provisions of the Regulations of the Board of Directors on the duties of directors to avoid conflicts of interest, is obliged to abstain from attending and participating in deliberations and voting on resolutions or decisions that are related to their remuneration.

This annual remuneration report was approved by the Board of Directors of the Company at its meeting held on this date:

2/27/2025

State whether there have been directors that have voted against or abstained from the approval of this Report.

[ ] Yes
[X] No