



**Manuel Azuaga**

Chairman

Malaga, 8 April 2020

Dear shareholder,

I am pleased to inform you that our Annual General Meeting of Shareholders will be held, presumably on first call, on 29 April 2020 in Malaga, at the Institution's headquarters.

The notice of call to the meeting published on 27 March included the usual items of the Annual General Meeting and also other items such as the appointment of a new independent director, the re-election of the internal auditor, a reduction of the share capital for the redemption of own shares and the amendment of the corporate bylaws. However, since the call was published, several circumstances have occurred caused by the health crisis arising from COVID-19, having a significant impact on the economic and social situation. In this sense, the European Central Bank recommended the Entities to defer the payment of dividend and cancel the buy-back of own shares, at least until 1 October. This has made us, despite the Institution's high levels of solvency and liquidity, to resolve the withdrawal of the General Meeting's agenda, of the items related to the allocation of profit of the past year and to the share capital reduction. In a new general meeting, expected to be held in October 2020, we will address those topics.

Furthermore, the Board of Directors, under the provisions of articles 40 and 41 of the Royal Decree-Law 8/2020 of 17 March, on extraordinary urgent measures to confront the economic and social impact of the COVID-19, after evaluating the situation of health risk caused by the spread of the disease arising from the coronavirus, has agreed, due to its relevance for the normal development of the Company's activity, to maintain the holding of the Annual General Meeting of Shareholders on the scheduled date, and to hold it without the in-person attendance of shareholders and their proxies, allowing their remote attendance via the corporate website ([www.unicajabanco.com](http://www.unicajabanco.com)).

As explained in the notice of call, the possibility of appointing a proxy or remote voting remains available, through the submission to the Institution, by ordinary post or e-mail, of the attendance, proxy and voting card.

We invite you to participate in the General Meeting through the enabled resources. Finally, I wish to end my letter, thanking you, more than ever, in the name of the Board of Directors and of the whole Group, for your support and confidence, and conveying our firm commitment to maintain Unicaja Banco as a financial group of reference in the generation of value for all our shareholders, with the confidence in addressing the future eagerly and with optimism.

Yours sincerely,