



ANNUAL GENERAL MEETING OF SHAREHOLDERS 2019

FULL TEXT OF THE PROPOSED RESOLUTIONS SUBMITTED BY THE BOARD OF DIRECTORS

MALAGA, 27 MARCH 2020

ONE.- Approval of the Annual Accounts (balance sheet, profit and loss account, statement of recognized income and expense, statement of changes in equity, cash flow statement and notes) and Management Report of Unicaja Banco and its consolidated group, corresponding to the business year ending on 31 December 2019.

(The proposed resolutions 1.1 and 1.2 will be voted separately.)

- 1.1. Approval of the Annual Accounts of Unicaja Banco, S. A. (balance sheet, profit and loss account, statement of recognised income and expense, statement of changes in equity, cash flow statement and notes), stated by the Board of Directors, as well as of the Management Report, prepared by the same body, corresponding to the business year ending on 31 December 2019, all of them verified by the auditors of Unicaja Banco, S.A.
- 1.2. Approval of the Annual Accounts of the Consolidated Group of Unicaja Banco, S. A. (balance sheet, profit and loss account, statement of recognised income and expense, statement of changes in equity, cash flow statement and notes), stated by the Board of Directors, as well as of the consolidated Management Report, prepared by the same body, corresponding to the business year ending on 31 December 2019, all of them verified by the auditors of Unicaja Banco, S.A.

TWO.- Approval of the consolidated Non-financial Information Statement corresponding to the business year ending on 31 December 2019.

Approval of the Non-financial Information Statement of Unicaja Banco, S.A. and its consolidated group, corresponding to the business year ending on 31 December 2019, prepared by the Board of Directors and verified by an independent provider of assurance services.

THREE.- Approval of the Board of Directors' management during the business year ending on 31 December 2019.

Approval of the management of the Board of Directors of Unicaja Banco, S.A., corresponding to the business year ending on 31 December 2019.

FOUR.- Approval of the proposed allocation of profit corresponding to the business year ending on 31 December 2019.

Approval of the following proposal for distribution of profit of Unicaja Banco, S.A. corresponding to the business year ending on 31 December 2019, stated by the Board of Directors:

(a) To legal reserve:	12,557,203.70 euros.
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(b) To voluntary reserves:	31,489,548.80 euros.
(c) To capitalization reserve Law 27/2014:	4,000,000.00 euros ¹ .
(d) To dividends:	77,525,284.50 euros.
Total:	125,572,037.00 euros.

(¹) This reserve will be non-disposable for a period of 5 years and will be absolutely separated from the others and under the appropriate section in the Bank's accounting books, in compliance with that set forth in article 25.1.b) of the Spanish Law 27/2014 of 27 November, on Corporate Income Tax.

Payment of dividend is expected to take place on 11 May 2020.

FIVE.- Ratification of the appointment and designation of Ms. María Luisa Arjonilla López as independent Director

Prior favorable report and at the proposal of the Appointments Committee:

Ratification of the designation by co-optation made by the Board of Directors, on 23 January 2020, of Ms. María Luisa Arjonilla López and appointment as director, with the status of independent director, for the statutory term of four years.

SIX.- Re-election of the accounts auditor of the Company and its Consolidated Group for the year 2020.

Prior proposal made by the Audit and Regulatory Compliance Committee, approval of the re-election for a one-year period, for the year 2020, of the firm PricewaterhouseCoopers Auditores, S.L., with registered address in Madrid, Torre PWC, Paseo de la Castilla 259 B and tax code B79031290, registered in the R.O.A. with number S0242, as accounts auditors of Unicaja Banco, S.A. and its Consolidated Group of Companies.

SEVEN.- Reduction of the share capital by means of the redemption of own shares, with a charge to unrestricted reserves and with exclusion of the creditors' right to opposition. Amendment of Article 5 of the Bylaws. Delegation to the Board of Directors with the power to sub-delegate.

Reduction of the share capital by means of the redemption of own shares (the "Capital Reduction"). The own shares to amortize, of one euro of nominal value, will be both those in the treasury stock of the Company and those acquired under the buy-back programme for the acquisition of own shares (the "Buy-back Programme") that the Board of Directors, exercising the powers granted by the General Meeting of Shareholders at the meetings held on 22 April 2016 and 30 July 2019, agreed to carry out under section 5 of the Regulation (EU) No 596/2014 of the

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European Parliament and of the Council, of 16 April 2014, on market abuse, and Regulation (EU) 2016/1052 of the Commission, of 8 March 2016, supplementing Regulation (EU) No 596/2014 on market abuse with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures. The Buy-back Programme, which started on 26 February 2020 and which will end on 25 February 2021, was disclosed to the market as inside information on 26 February 2020, with registration number 40 in the Registry of the Comisión Nacional del Mercado de Valores (**Annex 1**).

Consequently, the maximum amount of the Capital Reduction will be 80,515,106 euros, by means of the redemption of a maximum of 80,515,106 own shares of one euro of nominal value each.

The definitive amount of the Capital Reduction will be set by the Board of Directors, with express powers to sub-delegate in the terms set below, depending on the definitive number of shares acquired under the Buy-back Programme, which will be fully amortized, and to which those currently held by the Company as treasury stock will be added.

Given that the Capital Reduction has as objective the redemption of own shares which, at the moment of their execution, will be held by the Company itself, there will be no repayment of contributions.

The Capital Reduction is carried out with a charge to unrestricted reserves and the Company will make a reserve for redeemed capital for an amount equal to the nominal value of the redeemed shares, the use of which, pursuant to article 335 c) of the Corporate Enterprises Act, will only be possible with the same requirements as those imposed on the reduction of capital share, and therefore, in accordance with the said provision, the company creditors shall not be entitled to the right of opposition referred to in article 334 of the Corporate Enterprises Act.

The Capital Reduction shall be executed in a term no longer than one month since the end, for any case, of the Buy-back Programme.

Once the share Capital Reduction is executed, subject to the proceedings that may be applicable, Article 5 of the corporate bylaws will be reworded to include the resulting capital and number of shares.

Delegation of powers to the Board of Directors, as broadly as may be necessary in Law, with express power to sub-delegate or, when it is legally possible, to grant power to any or several persons, member or not of the same body, so that acting severally or jointly, as established, proceed to the execution of the Capital Reduction, being able to determine those aspects not expressly foreseen therein or not a consequence thereof.

In particular, and including but not limited to, the Board of Directors is authorized, as broadly as may be necessary in Law, and with the above mentioned express powers to sub-delegate or, if applicable, to grant powers, to:

- (i) Set the definitive amount of the Capital Reduction.
- (ii) Determine the date on which, within the one-month period since the end, for any reason, of the Buy-back Programme, the Capital Reduction must be executed.
- (iii) Execute the Capital Reduction.

- (iv) Reword article 5 of the Corporate Bylaws, on share Capital, to adapt it to the result of the Capital Reduction.
- (v) Carry out any actions and to subscribe public or private documents as may be necessary and convenient for the execution and formalization of the Capital Reduction, including supplement or correction of mistakes or omissions which may prevent its full effectiveness.
- (vi) Request and carry out as many procedures and actions may be necessary for the delisting of the redeemed shares in the stock exchanges of Madrid, Barcelona, Bilbao and Valencia, through the Sistema de Interconexión Bursátil (Continuous Market) and the cancellation of the corresponding accounting registries of "Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A, Unipersonal" (IBERCLEAR).
- (vii) Carry out any action, necessary or convenient for the effectiveness of the Capital Reduction, before Spanish or foreign entities or public or private institutions.
- (viii) Resolve, in defense of the corporate interest, to the non-execution of the Capital Reduction if supervened circumstances arise which, in the criteria of the Board of Directors, may have a negative effect on the Company.

EIGHT.- Amendment of article 16 and 17 of the Corporate Bylaws and addition of a new Transitional Provision

(The proposed resolutions 8.1 and 8.2 will be voted separately.)

8.1. Amendment of Article 16 of the corporate bylaws.

A) Addition of a new section, with number 5, to article 16 of the bylaws, with the following wording:

5. The Board of Directors shall work to ensure that the procedures for the selection of its members guarantee diversity with respect to matters such as age, gender, disability or training and professional experience, do not suffer from implicit bias which may involve any kind of discrimination and, in particular, facilitate the selection of women directors in a number which allow to reach a balanced presence of women and men.

Article 16 will be worded as follows:

- 1. The Board of Directors shall be composed of a minimum of eight members and a maximum of fifteen members, and the General Meeting shall determine the exact number of components.*
- 2. It is not required to be a shareholder in order to be appointed member of the Board.*
- 3. The members of the Board of Directors shall have recognized commercial and professional repute, adequate knowledge and expertise to carry out their duties and be ready to ensure good governance of the Institution.*

4. *Anybody who is in any of the cases of prohibition or incompatibility established by the law will not be able to be appointed member of the Board of Directors.*
5. *The Board of Directors shall work to ensure that the procedures for the selection of its members guarantee diversity with respect to matters such as age, gender, disability or training and professional experience, do not suffer from implicit bias which may involve any kind of discrimination and, in particular, facilitate the selection of women directors in a number which allow to reach a balanced presence of women and men.*

8.2 Amendment of Article 17 of the corporate bylaws and addition of a transitional provision.

A) Reduction of the term of office of directors, from four to three years, amending section 1 of article 17, which will be as follows:

1. *The Directors will be appointed by the General Meeting to hold office for a term of three years, and may be re-elected one or more times for periods of the same term.*

Article 17 will be worded as follows:

1. *The Directors will be appointed by the General Meeting to hold office for a term of three years, and may be re-elected one or more times for periods of the same term.*

The appointment of Directors will end when, once the term of office has expired, an Annual General Meeting has been held and they have not been re-elected or the period to hold an Annual General Meeting to resolve on the approval of the previous year accounts has expired.

2. *The appointment of Directors that the Board designates by co-optation will be deemed to have been made and will be in force until the date of the next Annual General Meeting, included, without prejudice to the ratification or revocation power that the General Meeting has. If the vacancy occurs when the General Meeting has been convened and before it has been held, the Board of Directors may appoint a Director until the next General Meeting is held.*

B) Introduction in the bylaws of the following Transitional Provision:

Transitional Provision

With regard to Article 17.1 of the present bylaws, the term of office of the members of the Board of Directors in force as at the approval by the General Meeting of the corresponding statutory amendment will maintain its term of four years, applying only the three-year term for re-elections approved after that date.

The effectiveness of the statutory amendment is subject to obtaining the preceptive administrative authorization.

NINE.- Delegation of powers to execute, construe, supplement, develop, correct and implement the resolutions adopted by the General Meeting of Shareholders.

- A) To delegate to the Board of Directors to (i) carry out any legal acts or actions that may be required or convenient to execute, construe, supplement, correct or develop the resolutions, to grant public or private documents which may be deemed necessary or convenient for their fullest effectiveness, including rectification, supplement or correction; (ii) to determine any other circumstances that may be required, adopting and implementing the necessary resolutions, publishing the notices and providing the guarantees that may be required for the purposes established in the law, as well as executing the necessary documents and completing the appropriate procedures, proceeding to comply with the requirements set by the law for the broadest implementation of the resolutions approved by this General Meeting of Shareholders; and (iii) to delegate to any executive Director of the Company all or part of the authority received from this General Meeting, both under the preceding resolutions and under this resolution Seven.
- B) To delegate to the President Mr. Manuel Azuaga Moreno, to the CEO, Mr. Ángel Rodríguez de Gracia, to the Secretary, Ms. Teresa Sáez Ponte and to the Deputy Secretary, Mr. Vicente Orti Gisbert, for any of them, indistinctively and without prejudice to any other existing power, to be able to, as broadly as required (i) appear before the Notary of their choice to arrange attestation as a public document of the resolutions adopted in this General Meeting, including, in particular and among other authorizations, the granting of the public deeds and notarial acts necessary or convenient to that end, the correction, ratification, interpretation or supplement of the resolutions and execution of any other public or private document that may be necessary or convenient; (ii) proceed to submission to the Trade Register, for its registration, of the certification of the resolutions to approve the individual and consolidated annual accounts, attaching the necessary documents until obtaining the corresponding inscription; and (iii) apply to the Trade Register for the total or, if applicable, partial registration of the resolutions adopted, if they do not agree to their total registration.

TEN.- Advisory vote on the Annual Report on the Remuneration of Directors corresponding to the business year ended on 31 December 2019.

Approval, with advisory nature, of the Annual Report on the Remuneration of Directors of Unicaja Banco, S.A., corresponding to the business year ending on 31 December 2019.

Annex 1 (Buy-back Programme)

Once the corresponding authorization by the European Central Bank has been obtained, the Company will carry out a programme for the buy-back of own shares (the 'Buy-back Programme'), following the agreements adopted by the General Meeting of Shareholders at their meetings held on 22 April 2016 and 30 July 2019 and by the Board of Directors.

The Buy-back Programme will be carried out in accordance with the provisions of Article 5 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council, of 16 April 2014, on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC, and with the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016, supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures (the 'Delegated Regulation'), and will have the following features:

- a) Purpose of the Buy-back Programme: to reduce the Company share capital by redemption of own shares, prior agreement of the General Meeting of Shareholders, under the terms set by the latter and prior the regulatory authorization.
- b) Maximum investment of the Buy-back Programme: the Buy-back Programme for redemption shall reach up to 80,515,106 shares (representing 5 per cent of the share capital), and the maximum pecuniary amount reaches 76.63 million euros, all of the above respecting the legal maximums in force at any time.
- c) Price and volume conditions: the shares shall be acquired at market price, in accordance with the conditions laid down in Article 3 of the Delegated Regulation:
 - i. As for price, the Company shall not acquire shares at a price higher than the higher than: (a) the price of the last independent trade, or (b) the highest current independent purchase bid on the trading venue where the purchase is carried out; and
 - ii. as for volume, the Company shall not acquire on any trading day more than 25 % of the average daily volume of the shares on the trading venue on which the purchase is carried out. The average daily volume of the Company shares, for the purposes of the above, shall be based on the average daily volume traded in the twenty (20) trading days preceding the date of purchase.
- d) Duration of the Buy-back Programme: it will be in force from 26 February 2020 to 25 February 2021.

However, the Company reserves the right to end the Buy-Back Programme if, prior to its validity end date, the Company has acquired thereunder shares for a purchase price that reaches the maximum pecuniary amount or the maximum number of shares set above, or if there is any other circumstance that would advise it.