



## **ANNUAL GENERAL MEETING OF SHAREHOLDERS 2022**

**REPORT PREPARED BY THE BOARD OF DIRECTORS ON THE  
PROPOSED RESOLUTION FOR THE APPOINTMENT AND RE-ELECTION  
OF DIRECTORS REFERRED TO IN ITEM FIVE OF THE AGENDA**

**MALAGA, 25 FEBRUARY 2022**

**REPORT PREPARED BY THE BOARD OF DIRECTORS OF UNICAJA BANCO, S.A. ON 25 FEBRUARY 2022, ON THE PROPOSED RESOLUTION FOR THE APPOINTMENT AND RE-ELECTION OF DIRECTORS REFERRED TO IN ITEM FIVE OF THE AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS, TO BE HELD ON 30 MARCH 2022, ON FIRST CALL, AND, IF THE SUFFICIENT QUORUM IS NOT REACHED, ON SECOND CALL ON 31 MARCH 2022.**

## **Introduction and Purpose**

The Board of Directors of Unicaja Banco, S.A. (“Unicaja Banco”, the “Company” or the “Institution”) has prepared the present report justifying the appointment of Directors, pursuant to the provisions of Article 529 *decies* of the Law on Corporate Enterprises (*Ley de Sociedades de Capital*).

In accordance with the provisions of section 4 of the mentioned article, the proposal for the appointment or re-election of the members of the Board of Directors corresponds to the Appointments and Remuneration Committee, in the case of independent directors, and to the Board itself in any other case. Section 5 establishes that the proposal shall be accompanied by a reasoned report of the Board, assessing the competence, experience and the merits of the proposed candidate, which will be attached to the minutes of the General Meeting or of the Board itself.

The Appointments Committee, on 24 February 2022, issued its report and proposal, which are assumed by the Board as of its own and attached to this report, in relation to the partial renewal of the Board of Directors, taking into account the document presented by the shareholder Global Portfolio Investment, S.L., where it expressed its will to appoint Mr. Rafael Domínguez de la Maza as a member of the Board of Directors when a vacancy occurs, and the resignations to their positions as Directors presented by Mr. Manuel Conthe Gutiérrez, on 15 February 2022, and by Ms. Ana Bolado Valle, on 22 February 2022, as well as the end of tenure, which will take place on 27 April, under which the following five member of the Board of Directors were appointed: Mr. Manuel Azuaga Moreno, Mr. Juan Fraile Cantón, Ms. Teresa Sáez Ponte, Ms. Petra Mateos-Aparicio Morales and Mr. Manuel Muela Martín-Buitrago. Furthermore, the Board of Directors issues this report that is submitted to the General Meeting of Shareholders of the Company, where it justifies the proposed appointment and re-election of members of the Board of Directors to carry out the mentioned partial renewal, and which will be submitted to the Annual General Meeting under item FIVE of the agenda.

In order to comply with the provisions of Article 518 e) of the Law on Corporate Enterprises, from the moment of publication of the notice of call and until the General Meeting is held, the Company will publish on its corporate website, in an uninterrupted manner, information on the identity, CV and category of each proposed candidate, as well as the proposal and reports referred to in article 529 *decies*. With the said publication, the requirements of Article 8.1.e) of the General Meeting Regulations are met.

For the partial renewal of the Board of Directors, the said body shall submit to the Annual General Meeting the following proposals for the appointment and re-election of directors, for the statutory period of three years:

### **Prior favourable report of the Appointments Committee:**

Re-election of Mr. Manuel Azuaga Moreno, with the category of executive director.

The proposal for the re-election, as executive director, of Mr. Manuel Azuaga, is submitted to the General Meeting without prejudice to compliance with the commitment undertaken that the Chair of the Board shall become non-executive before 30 July 2023.

Re-election of Mr. Juan Fraile Cantón, with the category of proprietary director.

Re-election of Ms. Teresa Sáez Ponte, with the category of proprietary director.

Re-election of Ms. Petra Mateos-Aparicio Morales, with the category of proprietary director.

Re-election of Mr. Manuel Muela Martín-Buitrago, with the category of proprietary director.

Appointment of Mr. Rafael Domínguez de la Maza, with the category of proprietary director. (It is hereby stated that the effectiveness of the resolution is subject to obtaining the suitability verification and the corresponding regulatory authorizations.)

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

Appointment of Ms. Carolina Martínez Caro, with the category of independent director. (It is hereby stated that the effectiveness of the resolution is subject to obtaining the suitability verification and the corresponding regulatory authorizations.)

Given that the renewal of the Board of Directors will imply a decrease in the number of independent directors, the Board of Directors assumes the recommendation made by the Appointments Committee to restore the number of such directors. For that purpose, the first vacancy that occurs at the Board of Directors shall be covered by the appointment of an independent director.

As a consequence of the proposed resolutions, the number of members of the Company's Board of Directors would remain set in 15.

**Assessment of the competence, experience and merits of the candidates**

**1. Mr. Manuel Azuaga Moreno (item Five (1) of the Agenda of the Annual General Meeting of Shareholders)**

- Highlights of Mr. Azuaga profile and CV.

Mr. Azuaga, born in 1947 in Malaga, has a degree in Philosophy and Literature from the University of Málaga. He was head of Risks at Caja Rural de Málaga. He was also Head of Audit and Internal Control, Deputy Director of Planning and Management Control, Organization and Human Resources at Caja de Ahorros y Préstamos de Antequera.

He has been Chairman of Aeropuertos Españoles y Navegación Aérea, S.A. (AENA), member of the Board of Directors of the following companies: Deóleo, S.A., Autopista del Sol Concesionaria Española, S.A., Lico Corporación, S.A., Cía. Andaluza de Rentas e Inversiones, S.A. (CARISA), Sacyr Vallehermoso, S.A. and Banco Europeo de Finanzas, S.A., among others.

He held the positions of Deputy Director of Planning and Management Control, General Secretary, Regional Director of Business, Head of the Division of Investees and Managing Director at Montes de Piedad y Caja de Ahorro de Ronda, Cádiz, Almería, Málaga, Antequera (UNICAJA).

He has also held the position of Chairman of the Board of Directors of Banco de Caja España de Inversiones, Salamanca y Soria, S.A. He has held the positions of Managing Director and Deputy Chairman and CEO at Unicaja Banco, S.A. He is the Executive Chairman of Unicaja Banco since June 2016.

Additionally, he is Chairman of the Board of Directors of Cecabank, SA and Director of CECA, Trustee of the Savings Banks Foundation (FUNCAS) and representative of Unicaja Banco on the Board of Directors of the CIFAL Málaga Association.

- Assessment by the Board of Directors of the competences, experience and merits of Mr. Azuaga based on the information provided by the Appointments Committee:

The Appointments Committee has verified that Mr. Manuel Azuaga Moreno meets the suitability requirements referred to in Article 24 of the Law 10/2014 and in articles 30, 31 and 32 of the Royal Decree 84/2015 of 13 February, implementing the Law 10/2014: good commercial and professional repute, knowledge and experience and capacity to perform a good governance of the Company. It has also verified that he is not involved in any cause for incompatibility, prohibition or conflict of interest.

The Board of Directors assumes and ratifies the assessment of the Appointments Committee in relation to Mr. Azuaga, and concludes that he, in light of his CV, his professional career and his managing experience and as director in several companies, has the competences, experience and merits required to perform as Director.

- Directorship Category of Mr. Azuaga under the criteria of Article 529 *duodecies* of the Law on Corporate Enterprises:

The directorship category of Mr. Azuaga is, according to the analysis carried out by the Appointments Committee and assumed by the Board of Directors, Executive Director, in accordance with section 1 of Article 529 *duodecies* of the Law on Corporate Enterprises.

## **2. Mr. Juan Fraile Cantón (item Five (2) of the Agenda of the Annual General Meeting of Shareholders)**

- Highlights of Mr. Fraile Cantón profile and CV:

Mr. Fraile, born in 1948 in Melilla is a Primary Education Teacher and holds a degree in Philosophy and Teaching from the Universidad Nacional de Educación a Distancia.

He has been a primary school teacher at the Escuela Aneja a la Escuela Normal in Melilla and at the Juan Carrillo School in Ronda.

He has held the following positions: Councilor and Mayor of the City Council of Ronda, Provincial Representative and Chairman of the Provincial Council of Málaga (Diputación de Málaga), Chairman of Patronato de Turismo Costa del Sol and Member of the European Parliament (member of the Subcommittee on Human Rights, Committee for the Development and Delegation to the Joint Parliamentary Assembly ACP-UE).

Other relevant positions: Chairman of the Audit Committee, General Counsel, Member of the Board of Directors, S.A., and Deputy Chairman of Unicaja; member of the Board of Trustees of Fundación Bancaria Unicaja and Director at Banco Europeo de Finanzas, S.A. and at Alteria Corporación Unicaja, S.L.

He is currently Vice-Chairman of the Board of Directors of Unicaja Banco S.A., and member of the Board of Trustees of Fundación Unicaja Ronda.

- Assessment by the Board of Directors of the competences, experience and merits of Mr. Fraile based on the information provided by the Appointments Committee:

The Appointments Committee has verified that Mr. Juan Fraile Cantón meets the suitability requirements referred to in Article 24 of the Law 10/2014 and in articles 30, 31 and 32 of the Royal Decree 84/2015 of 13 February, implementing the Law 10/2014: good commercial and professional repute, knowledge and experience and capacity to perform a good governance of the Company. It has also verified that he is not involved in any cause for incompatibility, prohibition or conflict of interest.

The Board of Directors assumes and ratifies the assessment of the Appointments Committee in relation to Mr. Fraile, and concludes that he, in light of his CV, his professional career and his managing experience and as director in several companies, has the competences, experience and merits required to perform as Director of Unicaja Banco.

- Directorship Category of Mr. Fraile under the criteria of Article 529 *duodecies* of the Law on Corporate Enterprises:

The directorship category of Mr. Fraile is, according to the analysis carried out by the Appointments Committee and assumed by the Board of Directors, Proprietary Director, in accordance with section 3 of Article 529 *duodecies* of the Law on Corporate Enterprises.

### **3. Ms. Teresa Sáez Ponte (item Five (3) of the Agenda of the Annual General Meeting of Shareholders)**

- Highlights of Ms. Sáez profile and CV:

Ms. Sáez, born in 1951 in A Coruña, has a degree in Economics from the University of Santiago de Compostela. She started her career at the Financial Division of Sociedad Petrolífera Española Shell S.A. She has developed most of her career at the Official Credit Institute (Instituto de Crédito Oficial - ICO), with the following positions: Financial Deputy Director; Manager of Financial Markets; Senior Dealer in Treasury and Coordinator of Front Office and Back Office activities.

She was also Director of the Financial Division of Caja España de Inversiones, General Director of Banco Europeo de Finanzas, S.A. and Head of Investees at Unicaja Banco.

She was director at different companies of the financial and industrial sectors. She has been a trustee of Fundación Bancaria Unicaja.

- Assessment by the Board of Directors of the competences, experience and merits of Ms. Sáez based on the information provided by the Appointments Committee:

The Appointments Committee has verified that Ms. Teresa Sáez Ponte meets the suitability requirements referred to in Article 24 of the Law 10/2014 and in articles 30, 31 and 32 of the Royal Decree 84/2015 of 13 February, implementing the Law 10/2014: good commercial and professional repute, knowledge and experience and capacity to perform a good governance of the Company. It has also verified that she is not involved in any cause for incompatibility, prohibition or conflict of interest.

The Board of Directors assumes and ratifies the assessment of the Appointments Committee in relation to Ms. Sáez, and concludes that she, in light of her CV, her professional career and her managing experience and as director in several companies, has the competences, experience and merits required to perform as Director of Unicaja Banco.

- Directorship Category of Ms. Sáez under the criteria of Article 529 *duodecies* of the Law on Corporate Enterprises:

The directorship category of Ms. Sáez is, according to the analysis carried out by the Appointments Committee and assumed by the Board of Directors, Proprietary Director, in accordance with section 3 of Article 529 *duodecies* of the Law on Corporate Enterprises.

**4. Ms. Petra Mateos-Aparicio Morales (item Five (4) of the Agenda of the Annual General Meeting of Shareholders)**

- Highlights of Ms. Mateos-Aparicio profile and CV:

Ms. Mateos-Aparicio, born in 1945 in La Solana (Ciudad Real), has a cum laude PhD in Economics and Business Studies from the Universidad Complutense de Madrid and she is a professor of Financial Economics. She is also the Deputy Chairwoman of the USA-Spain Chamber of Commerce, since February 2011, and Independent Director at Técnicas Reunidas, S.A., since February 2016.

She has been Independent Director of Solvay (2009-2013) in Belgium; Executive Chairwoman of Hispasat (2004-2012); Non-executive Chairwoman of Hisdesat (2005-2011); Director at Hispamar Satélites (Brazil) and Director at Xtar Llc (USA) since 2005 until 2012. Since 1983 until 1985 she was Director of Iberia and Banco Exterior de España, where she was Deputy General Director (Directora General Adjunta) from 1985 to 1987.

With a broad academic experience, Ms. Mateos-Aparicio is Member of the International Advisory Board of Science, University and Society of the CRUE (Conference of Chancellors of Spanish Universities). She has been (1982-2015) Professor of Financial Economics in the Department of Business Economics and Accounting of School of Economics of the UNED, and Professor of Financial Economics at Colegio Universitario de Estudios Financieros (CUNEF); member of the National Board of the Instituto Español de Analistas Financieros (IEAF) (2011-2017) and Member of Board of ANECA (National Agency for Quality Assessment and Accreditation of Spain) (2009-2015).

Ms. Mateos-Aparicio has received several awards, such as: Knight of the Legion of Honor from the Republic of France (2011); Business Leader of the Year (2010), from the USA-Spain Chamber of Commerce; or Woman Together Foundation (2009) Award from the Economic and Social Council of the United Nations (ECOSOC).

She has published several books and papers on financial topics. Her latest published book, *Finanzas Corporativas*, with the authors Brealy, Myers, Marcus and Mateos (McGraw-Hill and UNED, 2010) is a relevant text for decision-making in the financial field.

- Assessment by the Board of Directors of the competences, experience and merits of Ms. Mateos-Aparicio based on the information provided by the Appointments Committee:

The Appointments Committee has verified that Ms. Petra Mateos-Aparicio Morales meets the suitability requirements referred to in Article 24 of the Law 10/2014 and in articles 30, 31 and 32 of the Royal Decree 84/2015 of 13 February, implementing the Law 10/2014: good commercial and professional reputation, knowledge and experience and capacity to perform a good governance of the Company. It has also verified that she is not involved in any cause for incompatibility, prohibition or conflict of interest.

The Board of Directors assumes and ratifies the assessment of the Appointments Committee in relation to Ms. Mateos-Aparicio, and concludes that she, in light of her CV, her professional career and her managing experience and as director in several companies, has the competences, experience and merits required to perform as Director of Unicaja Banco.

- Directorship Category of Ms. Mateos-Aparicio under the criteria of Article 529 *duodecies* of the Law on Corporate Enterprises:

The directorship category of Ms. Mateos-Aparicio is, according to the analysis carried out by the Appointments Committee and assumed by the Board of Directors, Proprietary Director, in accordance with section 3 of Article 529 *duodecies* of the Law on Corporate Enterprises.

**5. Mr. Manuel Muela Martín-Buitrago (item Five (5) of the Agenda of the Annual General Meeting of Shareholders)**

- Highlights of Mr. Muela profile and CV:

Mr. Muela, born in 1947 in Carmona (Seville), has a degree in Political Science and Economics from the Universidad Complutense de Madrid and a degree in Law from the UNED (Universidad Nacional de Educación a Distancia).

He was member of the Deputy General Secretariat of the Instituto de Crédito de las Cajas de Ahorros.

He held the positions of Head of Department of Savings Banks (Jefe de Negociado de las Cajas de Ahorros) and Head of Credit Institutions (Jefe de Sección de Entidades de Crédito) at the Bank of Spain. He has also been Chairman of the Liquidation Committee IGS - Mercado Hipotecario and Executive Chairman of the Liquidation Committees of several Sociedades de Garantía Recíproca (Mutual Guarantee Schemes), upon proposal by the Bank of Spain.

He has held the following positions: Deputy General Director and Technical General Secretary at Caixa Catalunya, General Director at Caja de Ahorros y Monte de Piedad de Cádiz, CEO at Bank of Credit and Commerce, S.A.E. and Executive Chairman at Banco Europeo de Finanzas (in the latter two, upon proposal by the Fondo de Garantía de Depósitos), as well as independent Director at Grupo Caja3, Non- executive Chairman of Banco de Caja España de Inversiones, Salamanca y Soria, S.A. (EspañaDueño) and Director at Caja de Seguros Reunidos, Compañías de Seguros y Reaseguros, S.A. (CASER).

- Assessment by the Board of Directors of the competences, experience and merits of Mr. Muela based on the information provided by the Appointments Committee:

The Appointments Committee has verified that Mr. Manuel Muela Martín-Buitrago meets the suitability requirements referred to in Article 24 of the Law 10/2014 and in articles 30, 31 and 32 of the Royal Decree 84/2015 of 13 February, implementing the Law 10/2014: good commercial and professional repute, knowledge and experience and capacity to perform a good governance of the Company. It has also verified that he is not involved in any cause for incompatibility, prohibition or conflict of interest.

The Board of Directors assumes and ratifies the assessment of the Appointments Committee in relation to Mr. Muela, and concludes that he, in light of his CV, his professional career and his managing experience and as director in several companies, has the competences, experience and merits required to perform as Director of Unicaja Banco.

- Directorship Category of Mr. Muela under the criteria of Article 529 *duodecies* of the Law on Corporate Enterprises:

The directorship category of Mr. Muela is, according to the analysis carried out by the Appointments Committee and assumed by the Board of Directors, Proprietary Director, in accordance with section 3 of Article 529 *duodecies* of the Law on Corporate Enterprises.

**6. Mr. Rafael Domínguez de la Maza (item Five (6) of the Agenda of the Annual General Meeting of Shareholders)**

- Highlights of Mr. Domínguez profile and CV:



Mr. Domínguez, born in 1967 in Malaga, has a degree in Business Management from Instituto Internacional de San Telmo, and he has also completed the Owner President Management programme (OPBM) from Harvard Business School Executive Education.

He has held relevant positions in the management body of the listed companies CAVOLO Inversiones SICAV, Wilmington SICAV and Patton Investment SICAV. He has also been proprietary director at Masmovil Ibercom, S.A.

He is currently the sole manager of Global Portfolio Investments, S.L. and of Wilmington Capital, S.L., director of Indumenta Pueri, S.L. and General Deputy Director of Mayoral Moda Infantil, S.A.U., company where he has held several managerial positions since 1989.

- Assessment by the Board of Directors of the competences, experience and merits of Mr. Domínguez based on the information provided by the Appointments Committee:

The Appointments Committee has verified that Mr. Rafael Domínguez de la Maza meets the suitability requirements referred to in Article 24 of the Law 10/2014 and in articles 30, 31 and 32 of the Royal Decree 84/2015 of 13 February, implementing the Law 10/2014: good commercial and professional reputation, knowledge and experience and capacity to perform a good governance of the Company. It has also verified that he is not involved in any cause for incompatibility, prohibition or conflict of interest.

The Board of Directors assumes and ratifies the assessment of the Appointments Committee in relation to Mr. Domínguez, and concludes that he, in light of his CV, his professional career and his managing experience and as director in several companies, has the competences, experience and merits required to perform as Director of Unicaja Banco.

- Directorship Category of Mr. Domínguez under the criteria of Article 529 *duodecies* of the Law on Corporate Enterprises:

The directorship category of Mr. Domínguez is, according to the analysis carried out by the Appointments Committee and assumed by the Board of Directors, Proprietary Director, in accordance with section 3 of Article 529 *duodecies* of the Law on Corporate Enterprises.

#### **7. Ms. Carolina Martínez Caro (item Five (7) of the Agenda of the Annual General Meeting of Shareholders)**

- Highlights of Ms. Martínez profile and CV:

Ms. Martínez Caro, born in 1969 in Alicante, has a degree in Law and in Business Management from the Universidad Pontificia de Comillas. She got a diploma in Business Management from Yale University and a special degree in European Law, specialization in Financial Law, from Institute for European Studies, Université Libre de Bruxelles.

She has completed several specialization programs focused on governing and management bodies, such as the global executive CEO from CEIBS (Shanghai) / Wharton (Philadelphia) / IESE (Barcelona) and other programs for women directors organized by companies such as PwC or SPENCERS STUART & DELOITTE, for instance.

Throughout her career, she has held different relevant positions in the financial sector: Senior Vicepresident-Investments and Global Wealth Management for Bank of America Merrill Lynch in Spain and Executive Director and CEO Iberia at Banco Julius Baer for Spain and Portugal, where, as a lawyer and expert in private banking, within the framework of the integration of the international division of wealth management, she was responsible for high net worth customers.



She is currently Senior Advisor of Forbes Global Properties and CEO and founder of CMC Family Advisors, member of the Advisory Council of the law firm FINREG 360 and Ambassador and Member of the Advisory Council of Titanbay Private Equity Global Platform.

- Assessment by the Board of Directors of the competences, experience and merits of Ms. Martínez based on the information provided by the Appointments Committee:

The Appointments Committee has verified that Ms. Carolina Martínez Caro meets the suitability requirements referred to in Article 24 of the Law 10/2014 and in articles 30, 31 and 32 of the Royal Decree 84/2015 of 13 February, implementing the Law 10/2014: good commercial and professional repute, knowledge and experience and capacity to perform a good governance of the Company. It has also verified that she is not involved in any cause for incompatibility, prohibition or conflict of interest.

The Board of Directors assumes and ratifies the assessment of the Appointments Committee in relation to Ms. Martínez Caro, and concludes that she, in light of her CV, her professional career and her managing experience and as director in several companies, has the competences, experience and merits required to perform as Director of Unicaja Banco.

- Directorship Category of Ms. Martínez under the criteria of Article 529 *duodecies* of the Law on Corporate Enterprises:

The directorship category of Ms. Martínez Caro is, according to the analysis carried out by the Appointments Committee and assumed by the Board of Directors, Independent Director, in accordance with section 4 of Article 529 *duodecies* of the Law on Corporate Enterprises, as it has been verified that she can perform her duties without being conditioned by her relations with the company, its significant shareholders or its officers.

### **Suitability of the Board as a whole**

The Board of Directors assumes the conclusion of the Appointments Committee on the collective suitability of the Board of Directors which would result from the appointment and re-election as directors of all the candidates referred to in this report. In that sense, it considers that the Board of Directors, with the analysed composition, both individually and collectively, would meet the suitability requirements needed to perform its duties. All of the above, taking into account the business model, risk appetite framework, strategy and markets on which Unicaja Banco operates, and that it would have the effective capacity to make its decisions independently and autonomously to the benefit of the Company.

### **Proposed partial renewal submitted to the General Meeting**

Taking into account all of the above, the Board of Directors, which assumes the report and proposal made by the Appointments Committee, resolves to submit to the Annual General Meeting of Shareholders the following proposal:

#### Prior favourable report of the Appointments Committee:

##### **1. Re-election of Mr. Manuel Azuaga Moreno, with the category of executive director.**

Re-election of Mr. Manuel Azuaga Moreno as member of the Board of Directors, with the status of executive director, for the statutory period of 3 years.

**2. Re-election of Mr. Juan Fraile Cantón, with the category of proprietary director.**

Re-election of Mr. Juan Fraile Cantón as member of the Board of Directors, with the status of proprietary director, for the statutory period of 3 years, at the proposal of Fundación Bancaria Unicaja.

**3. Re-election of Ms. Teresa Sáez Ponte, with the category of proprietary director.**

Re-election of Ms. Teresa Sáez Ponte as member of the Board of Directors, with the status of proprietary director, for the statutory period of 3 years, at the proposal of Fundación Bancaria Unicaja.

**4. Re-election of Ms. Petra Mateos-Aparicio Morales, with the category of proprietary director.**

Re-election of Ms. Petra Mateos-Aparicio Morales as member of the Board of Directors, with the status of proprietary director, for the statutory period of 3 years, at the proposal of Fundación Bancaria Unicaja.

**5. Re-election of Mr. Manuel Muela Martín-Buitrago, with the category of proprietary director.**

Re-election of Mr. Manuel Muela Martín-Buitrago as member of the Board of Directors, with the status of proprietary director, for the statutory period of 3 years, at the proposal of Fundación Bancaria Unicaja.

**6. Appointment of Mr. Rafael Domínguez de la Maza, with the category of proprietary director.**

Appointment of Mr. Rafael Domínguez de la Maza as member of the Board of Directors, with the status of proprietary director, for the statutory period of 3 years, at the proposal of Global Portfolio Investments, S.L.

It is hereby stated that the effectiveness of the resolution is subject to obtaining the suitability verification and the corresponding regulatory authorizations.

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

**7. Appointment of Ms. Carolina Martínez Caro, with the category of independent director**

Appointment of Ms. Carolina Martínez Caro as member of the Board of Directors, with the status of independent director, for the statutory period of 3 years.

It is hereby stated that the effectiveness of the resolution is subject to obtaining the suitability verification and the corresponding regulatory authorizations.

Malaga, 25 February 2022

## ANNEX

### **REPORT AND PROPOSAL OF THE APPOINTMENTS COMMITTEE ON THE APPOINTMENT AND RE-ELECTION OF THE DIRECTORS REFERRED TO IN ITEM FIVE OF THE AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS, TO BE HELD ON 30 MARCH 2022, ON FIRST CALL, AND, IF THE SUFFICIENT QUORUM IS NOT REACHED, ON SECOND CALL ON 31 MARCH 2022.**

This report and its proposal are issued in compliance with the duties established in Article 529 *decies* of the Law on Corporate Enterprises (*Ley de Sociedades de Capital*) on the proposals to appoint members of the Board of Directors. Additionally, applicable sectorial and internal regulations have been considered (Law 10/2014 of 26 June, on the organization, supervision and solvency of credit institutions, Royal Decree 84/2015 of 13 February, implementing the Law 10/2014 and Circular 2/2016, of 2 February, of the Bank of Spain, to credit institutions, on supervision and solvency, and completing the adaptation to the Spanish law the Directive 2013/36/EU and Regulation (UE) No. 575/2013, the European Central Bank 'Guide to fit and proper assessment' -December 2021-, the Bylaws, the Regulations of the General Meeting, the Board of Directors Regulations, the 'Policy for the Selection of Directors', the 'Diversity Policy', the 'Succession Policy', and the procedure established by the 'Policy for the Suitability Assessment of Board Members, Officers and Similar Positions and other Key Staff for the development of Unicaja Banco's financial activity').

Within the framework of the partial renewal of the Board of Directors, taking into account the document presented by the shareholder Global Portfolio Investment where it expressed its will to appoint Mr. Rafael Domínguez de la Maza as a member of the Board of Directors when a vacancy occurs, and the resignations to their positions as Directors presented by Mr. Manuel Conthe Gutiérrez, on 15 February 2022, and by Ms. Ana Bolado Valle, on 22 February 2022, as well as the end of tenure, which will take place on 27 April, under which the following five member of the Board of Directors were appointed: Mr. Manuel Azuaga Moreno, Mr. Juan Fraile Cantón, Ms. Teresa Sáez Ponte, Ms. Petra Mateos-Aparicio Morales and Mr. Manuel Muela Martín-Buitrago, the Appointments Committee has assessed the foreseen composition of the Board of Directors of the Company after its partial renewal, as well as the individual suitability of the candidates and the suitability of the Board as a whole.

The candidates assessed by the Appointments Committee are:

- ) Mr. Manuel Azuaga Moreno, with the category of executive director.
- ) Mr. Juan Fraile Cantón, with the category of proprietary director.
- ) Ms. Teresa Sáez Ponte, with the category of proprietary director.
- ) Ms. Petra Mateos-Aparicio Morales, with the category of proprietary director.
- ) Mr. Manuel Muela Martín-Buitrago, with the category of proprietary director.
- ) Mr. Rafael Domínguez de la Maza, with the category of proprietary director.
- ) Ms. Carolina Martínez Caro, with the category of independent director.

### **Competence, experience and merits of the candidates**

#### **1. Mr. Manuel Azuaga Moreno**

Mr. Azuaga, has a degree in Philosophy and Literature from the University of Málaga. He was head of Risks at Caja Rural de Málaga. He was also Head of Audit and Internal Control, Deputy Director of Planning and Management Control, Organization and Human Resources at Caja de Ahorros y Préstamos de Antequera.

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This English version is a translation of an original document in Spanish for information purposes only. In case of discrepancy between both texts, the Spanish original will prevail.

He has been Chairman of Aeropuertos Españoles y Navegación Aérea, S.A. (AENA), member of the Board of Directors of the following companies: Deóleo, S.A., Autopista del Sol Concesionaria Española, S.A., Lico Corporación, S.A., Cía. Andaluza de Rentas e Inversiones, S.A. (CARISA), Sacyr Vallehermoso, S.A. and Banco Europeo de Finanzas, S.A., among others.

He held the positions of Deputy Director of Planning and Management Control, General Secretary, Regional Director of Business, Head of the Division of Investees and Managing Director at Montes de Piedad y Caja de Ahorro de Ronda, Cádiz, Almería, Málaga, Antequera (UNICAJA).

He has also held the position of Chairman of the Board of Directors of Banco de Caja España de Inversiones, Salamanca y Soria, S.A. He has held the positions of Managing Director and Deputy Chairman and CEO at Unicaja Banco, S.A. He is the Executive Chairman of Unicaja Banco since June 2016.

Also, he is Chairman of the Board of Directors of Cecabank, SA and Director of CECA, Trustee of the Savings Banks Foundation (FUNCAS) and representative of Unicaja Banco on the Board of Directors of the CIFAL Málaga Association.

## **2. Mr. Juan Fraile Cantón**

Mr. Fraile is a Primary Education Teacher and holds a degree in Philosophy and Teaching from the Universidad Nacional de Educación a Distancia.

He has been a primary school teacher at the Escuela Aneja a la Escuela Normal in Melilla and at the Juan Carrillo School in Ronda.

He has held the following positions: Councilor and Mayor of the City Council of Ronda, Provincial Representative and Chairman of the Provincial Council of Málaga (Diputación de Málaga), Chairman of Patronato de Turismo Costa del Sol and Member of the European Parliament (member of the Subcommittee on Human Rights, Committee for the Development and Delegation to the Joint Parliamentary Assembly ACP-UE).

Other relevant positions: Chairman of the Audit Committee, General Counsel, Member of the Board of Directors, S.A., and Deputy Chairman of Unicaja; member of the Board of Trustees of Fundación Bancaria Unicaja and Director at Banco Europeo de Finanzas, S.A. and at Alteria Corporación Unicaja, S.L..

He is currently Vice-Chairman of the Board of Directors of Unicaja Banco S.A., and member of the Board of Trustees of Fundación Unicaja Ronda.

## **3. Ms. Teresa Sáez Ponte**

Ms. Sáez has a degree in Economics from the University of Santiago de Compostela. She started her career at the Financial Division of Sociedad Petrolífera Española Shell S.A. She has developed most of her career at the Official Credit Institute (Instituto de Crédito Oficial - ICO), with the following positions: Financial Deputy Director; Manager of Financial Markets; Senior Dealer in Treasury and Coordinator of Front Office and Back Office activities.

She was also Director of the Financial Division of Caja España de Inversiones, General Director of Banco Europeo de Finanzas, S.A. and Head of Investees at Unicaja Banco.

She was director at different companies of the financial and industrial sectors. She has been a trustee of Fundación Bancaria Unicaja.

## **4. Ms. Petra Mateos-Aparicio Morales**

Ms. Mateos-Aparicio has a cum laude PhD in Economics and Business Studies from the Universidad Complutense de Madrid and she is a professor of Financial Economics. She is also the Deputy Chairwoman of the USA-Spain Chamber of Commerce, since February 2011, and Independent Director at Técnicas Reunidas, S.A., since February 2016.

She has been Independent Director of Solvay (2009-2013) in Belgium; Executive Chairwoman of Hispasat (2004-2012); Non-executive Chairwoman of Hisdesat (2005-2011); Director at Hispamar Satélites (Brazil) and Director at Xtar Llc (USA) since 2005 until 2012. Since 1983 until 1985 she was Director of Iberia and Banco Exterior de España, where she was Deputy General Director (Directora General Adjunta) from 1985 to 1987.

With a broad academic experience, Ms. Mateos-Aparicio is Member of the International Advisory Board of Science, University and Society of the CRUE (Conference of Chancellors of Spanish Universities). She has been (1982-2015) Professor of Financial Economics in the Department of Business Economics and Accounting of School of Economics of the UNED, and Professor of Financial Economics at Colegio Universitario de Estudios Financieros (CUNEF); member of the National Board of the Instituto Español de Analistas Financieros (IEAF) (2011-2017) and Member of Board of ANECA (National Agency for Quality Assessment and Accreditation of Spain) (2009-2015).

Ms. Mateos-Aparicio has received several awards, such as: Knight of the Legion of Honor from the Republic of France (2011); Business Leader of the Year (2010), from the USA-Spain Chamber of Commerce; or Woman Together Foundation (2009) Award from the Economic and Social Council of the United Nations (ECOSOC).

She has published several books and papers on financial topics. Her latest published book, Finanzas Corporativas, with the authors Breal, Myers, Marcus and Mateos (McGraw-Hill and UNED, 2010) is a relevant text for decision-making in the financial field.

## **5. Mr. Manuel Muela Martín-Buitrago**

Mr. Muela has a degree in Political Science and Economics from the Universidad Complutense de Madrid and a degree in Law from the UNED (Universidad Nacional de Educación a Distancia).

He was member of the Deputy General Secretariat of the Instituto de Crédito de las Cajas de Ahorros.

He held the positions of Head of Department of Savings Banks (Jefe de Negociado de las Cajas de Ahorros) and Head of Credit Institutions (Jefe de Sección de Entidades de Crédito) at the Bank of Spain. He has also been Chairman of the Liquidation Committee IGS - Mercado Hipotecario and Executive Chairman of the Liquidation Committees of several Sociedades de Garantía Recíproca (Mutual Guarantee Schemes), upon proposal by the Bank of Spain.

He has held the following positions: Deputy General Director and Technical General Secretary at Caixa Catalunya, General Director at Caja de Ahorros y Monte de Piedad de Cádiz, CEO at Bank of Credit and Commerce, S.A.E. and Executive Chairman at Banco Europeo de Finanzas (in the latter two, upon proposal by the Fondo de Garantía de Depósitos), as well as independent Director at Grupo Caja3, Non- executive Chairman of Banco de Caja España de Inversiones, Salamanca y Soria, S.A. (EspañaDueño) and Director at Caja de Seguros Reunidos, Compañías de Seguros y Reaseguros, S.A. (CASER).

## **6. Mr. Rafael Domínguez de la Maza**

Mr. Domínguez has a degree in Business Management from Instituto Internacional de San Telmo, and he has also completed the Owner President Management programme (OPBM) from Harvard Business School Executive Education.

He has held relevant positions in the management body of the listed companies CAVOLO Inversiones SICAV, Wilmington SICAV and Patton Investment SICAV. He has also been proprietary director at Masmovil Ibercom, S.A.

He is currently the sole manager of Global Portfolio Investments, S.L. and of Wilmington Capital, S.L., director at Indumenta Pueri, S.L. and General Deputy Director at Mayoral Moda Infantil, S.A.U., company where he has held several managerial positions since 1989.

**7. Ms. Carolina Martínez Caro (item Five (7) of the Agenda of the Annual General Meeting of Shareholders)**

Ms. Martínez Caro, born in 1969 in Alicante, has a degree in Law and in Business Management from the Universidad Pontificia de Comillas. She got a diploma in Business Management from Yale University and a special degree in European Law, specialization in Financial Law, from Institute for European Studies, Université Libre de Bruxelles.

She has completed several specialization programs focused on governing and management bodies, such as the global executive CEO from CEIBSS (Shanghai) / Wharton (Philadelphia) / IESE (Barcelona) and other programs for women directors organized by companies such as PwC or SPENCERS STUART & DELOITTE, for instance.

Throughout her career, she has held different relevant positions in the financial sector: Senior Vicepresident-Investments and Global Wealth Management for Bank of America Merrill Lynch in Spain and Executive Director and Ceo Iberia at Banco Julius Baer for Spain and Portugal, where, as a lawyer and expert in private banking, within the framework of the integration of the international division of wealth management, she was responsible for high net worth customers.

She is currently Senior Advisor of Forbes Global Properties and CEO and founder of CMC Family Advisors, member of the Advisory Council of the law firm FINREG 360 and Ambassador and Member of the Advisory Council of Titanbay Private Equity Global Platform.

**Individual suitability of directors**

In accordance with the applicable regulations (Law 10/2014 of 26 June, on the organization, supervision and solvency of credit institutions, Royal Decree 84/2015 of 13 February, implementing the Law 10/2014 and Circular 2/2016, of 2 February, of the Bank of Spain, to credit institutions, on supervision and solvency, and completing the adaptation to the Spanish law the Directive 2013/36/EU and Regulation (UE) No. 575/2013, the European Central Bank 'Guide to fit and proper assessment' -December 2021-, the 'Policy for the Selection of Directors', the 'Diversity Policy', the 'Succession Policy', and the procedure established by the 'Policy for the Suitability Assessment of Board Members, Officers and Similar Positions and other Key Staff for the development of Unicaja Banco's financial activity'), the Appointments Committee, at its meeting held on 24 February 2022, carried out a suitability assessment of the above listed candidates to be appointed or re-elected as members of the Board of Directors of Unicaja Banco. The following conclusions were reached:

- ) All the candidates have the good commercial and professional repute, honesty and integrity required for a sound and prudent management of the Company.
- ) All the candidates have the appropriate knowledge and experience, as well as the competences needed for performing the position of Director at Unicaja Banco.
- ) All of them have the capacity to dedicate sufficient time to the responsibilities arising from their positions.

- ) All the candidates are in a position to perform a good governance of the Company and have the capacity to act with independent criterion.
- ) All the candidates comply with the maximum number of positions and the incompatibilities regime established in Article 26 of the Law 10/2014 and its implementing provisions.

Additionally, in the case of the candidates to be re-elected following the provisions of Article 13.1 of the Board of Directors Regulations, the Committee has considered especially the quality of the work and the dedication to the position during the preceding tenure, taking into account the results of the yearly assessments of individual and collective suitability of the Board of Directors, its Committees and certain positions.

The Appointments Committee reports favourably on the proposal for the re-election of Mr. Manuel Azuaga Moreno as executive director, without prejudice to compliance with the commitment undertaken that the Chair of the Board shall become non-executive before 30 July 2023.

### **Collective suitability of the Board of Directors**

The Appoints Committee has also analysed the composition of the Board of Directors which would result from the appointment or re-election as directors of all the candidates referred to in this report. It concludes that the Board of Directors, with the said composition, would meet, both individually and collectively, the suitability requirements needed to perform its duties. All of the above taking into account the business model, risk appetite framework, strategy and markets on which Unicaja Banco operates, and that it will have the effective capacity to make its decisions independently and autonomously to the benefit of the Company.

Specifically, the Committee considers that, following the partial renewal, the Board of Directors will have, as a whole, sufficient knowledge and experience to address of the areas of knowledge needed for the development of the Institution's activities.

The Committee considers that the Board of Directors, composed –with the analyzed composition- by 15 members (within the range of 8-15 members established in Article 16 of the Bylaws) complies, in terms of size, with the best corporate governance practices (Recommendation 13 of the Good Governance Code). Of the 15 directors, two would be executive directors (13.33%), eight would be proprietary directors (53.33%) and five would be independent directors (33.33%). Non-executive directors would constitute a large majority in the Board, thus following the Recommendation 15 of the Good Governance Code.

Furthermore, the ratio of independent directors stands at one third of the total directors, a ratio recommended for high capitalization companies where a shareholder controls more than 30% of the share capital, thus meeting Recommendation 17 of the Good Governance Code. However, given that the renewal of the Board of Directors will imply a decrease in the number of independent directors, the Appointments Committee recommends restoring the number of such directors. For that purpose, the first vacancy that occurs at the Board of Directors will have to be covered by the appointment of an Independent Director.

With regard to gender distribution, the Board would be composed by 5 women and 10 men, corresponding to 33.33% and 66.67% of the board, respectively, thus complying, by now, with Recommendation 15 of the Good Governance Code for listed companies.

### **Category of Directors**

The category of Directors, according to the analysis made by the Appointments Committee following the criteria of Article 529 *duodecies* of the Law on Corporate Enterprises is as follows:

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- Mr. Manuel Azuaga Moreno: Executive director, in accordance with section 1 of Article 529 *duodecies* of the Law on Corporate Enterprises.
- Mr. Juan Fraile Cantón: Proprietary director, at the proposal of Fundación Bancaria Unicaja, in accordance with section 3 of Article 529 *duodecies* of the Law on Corporate Enterprises.
- Ms. Teresa Sáez Ponte: Proprietary director, at the proposal of Fundación Bancaria Unicaja, in accordance with section 3 of Article 529 *duodecies* of the Law on Corporate Enterprises.
- Ms. Petra Mateos-Aparicio Morales: Proprietary director, at the proposal of Fundación Bancaria Unicaja, in accordance with section 3 of Article 529 *duodecies* of the Law on Corporate Enterprises.
- Mr. Manuel Muela Martín-Buitrago: Proprietary director, at the proposal of Fundación Bancaria Unicaja, in accordance with section 3 of Article 529 *duodecies* of the Law on Corporate Enterprises.
- Mr. Rafael Domínguez de la Maza: Proprietary director, at the proposal of Global Portfolio Investments, S.L., in accordance with section 3 of Article 529 *duodecies* of the Law on Corporate Enterprises.
- Ms. Carolina Martínez Caro: Independent director, in accordance with section 4 of Article 529 *duodecies* of the Law on Corporate Enterprises, as it has been verified that she can perform her duties without being conditioned by her relations with the company, its significant shareholders or officers.

#### **Reports and proposals**

The Appointments Committee resolves:

- a) To report favourably on the proposal to appoint and re-elect as directors, for the statutory period of three years, the following candidates:
  - Mr. Manuel Azuaga Moreno, with the category of executive director;
  - Mr. Juan Fraile Cantón, with the category of proprietary director, at the proposal of Fundación Bancaria Unicaja.
  - Ms. Teresa Sáez Ponte, with the category of proprietary director, at the proposal of Fundación Bancaria Unicaja.
  - Ms. Petra Mateos-Aparicio Morales, with the category of proprietary director, at the proposal of Fundación Bancaria Unicaja.
  - Mr. Manuel Muela Martín-Buitrago, with the category of proprietary director, at the proposal of Fundación Bancaria Unicaja.
  - Mr. Rafael Domínguez de la Maza, with the category of proprietary director, at the proposal of the Board of Directors, following the proposal of Global Portfolio Investments, S.L.
- b) To report favourably and to propose the appointment, for the statutory period of three years, of Ms. Carolina Martínez Caro, with the category of independent director.

As a consequence of the reported and proposed resolutions, the number of members of the Company's Board of Directors would remain set in 15

Malaga, 24 February 2022