



ANNUAL GENERAL MEETING OF SHAREHOLDERS 2023

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

MALAGA, 23 FEBRUARY 2023

REPORT PREPARED BY THE BOARD OF DIRECTORS OF UNICAJA BANCO, S.A. ON 23 FEBRUARY 2023, ON THE PROPOSED RESOLUTION FOR THE APPOINTMENT AND RATIFICATION OF DIRECTORS REFERRED TO IN ITEM FIVE OF THE AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS, TO BE HELD ON 30 MARCH 2023, ON FIRST CALL, AND, IF THE SUFFICIENT QUORUM IS NOT REACHED, ON SECOND CALL ON 31 MARCH 2023.

Introduction and Purpose

The Board of Directors of Unicaja Banco, S.A. (hereinafter “Unicaja Banco”, the “Company” or the “Institution”) has prepared the present report justifying the proposal to appoint and ratify 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. Section 6 establishes that the proposal for the appointment or re-election of any non-independent director shall be preceded by a report by the Appointments and Remuneration Committee.

The Appointments Committee, at its meeting held on 21 February 2023, issued its report and proposal, which are assumed by the Board and attached to this report, in relation to the partial renewal of the Board of Directors.

The Board of Directors issues this report taking into account:

- (i) That Fundación Bancaria Unicaja, by notarized request dated 29 December 2022, of which the Board of Directors took notice at its meeting held on 4 January 2023, requested the replacement of its four representatives on the Board of Directors at the next Annual General Meeting, either due to resignation or, if applicable, due to their cessation. These directors, Mr. Juan Fraile Cantón, Ms. Petra Mateos-Aparicio Morales, Mr. Manuel Muela Martín-Buitrago and Ms. Teresa Saez Ponte, would be replaced by the proposed candidates, Mr. Miguel González Moreno, Mr. Juan Antonio Izaguirre Ventosa, Mr. José Ramón Sánchez Serrano and Ms. Natalia Sánchez Romero, respectively.
- (ii) That prior to said request, on 16 December 2022, the resignation of the director Mr. Juan Fraile Cantón had taken place, which will take effect at the moment in which the regulatory authorizations are obtained and the acceptance of the candidate appointed at the proposal of Fundación Bancaria Unicaja to replace him takes place.
- (iii) That the Appointments Committee proceeded to analyze the suitability of the candidates proposed by FBU and the said files were sent to the ECB. And on 27 January 2023, the Board of Directors of the Bank appointed Mr. Miguel González Moreno by co-option, taking into account the previous resignation of Mr. Juan Fraile Cantón, the effectiveness of the appointment was subject to obtaining the verification of suitability and the corresponding regulatory authorizations and the acceptance of the candidate appointed at the proposal of Fundación Bancaria Unicaja to replace him.

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- (iv) That, after the request of Fundación Bancaria Unicaja, Mr. Manuel Muela Martín-Buitrago, on 10 February 2023, Ms. Petra Mateos-Aparicio Morales, on 14 February 2023, and Ms. Teresa Saez Ponte, on 15 February 2023, communicated their resignations as directors of the Company, effective at the conclusion of the next Annual General Meeting.
- (v) The appointment by co-option of Mr. Isidoro Unda Urzaiz, as independent director, approved by the Board of Directors on 29 April 2022, following a favorable report and at the proposal of this same Committee dated 26 April 2022.
- (vi) The appointment by co-option of Ms. María Teresa Costa Campi, as independent director, approved by the Board of Directors on 29 July 2022, following a favorable report and at the proposal of this same Committee dated 27 July 2022.
- (vii) The resignation presented by the independent director Ms. María Garaña Corces on 19 January 2023, effective at the conclusion of the next Annual General Meeting and which will be covered after said effectiveness.

The Board of Directors issues this report which it submits to the General Meeting of Shareholders of the Company, justifying the proposals for appointment and ratification of members of the Board of Directors, which will be submitted to the Annual General Meeting under item FIVE on 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, this body shall submit to the Annual General Meeting the following proposals for the appointment and ratification of directors, for the statutory period of three years:

Prior favourable report of the Appointments Committee and at the proposal of Fundación Bancaria Unicaja:

Appointment of Mr. Juan Antonio Izaguirre Ventosa, with the category of proprietary director, at the proposal of Fundación Bancaria Unicaja, to replace Ms. Petra Mateos-Aparicio Morales.

Appointment of Mr. José Ramón Sánchez Serrano, with the category of proprietary director, at the proposal of Fundación Bancaria Unicaja, to replace Mr. Manuel Muela Martín-Buitrago.

Appointment of Ms. Natalia Sánchez Romero, with the category of proprietary director, at the proposal of Fundación Bancaria Unicaja, to replace Ms. Teresa Sáez Ponte.

Ratification or, if applicable¹, appointment of Mr. Miguel González Moreno as proprietary director, at the proposal of Fundación Bancaria Unicaja, to replace Mr. Juan Fraile Cantón.

¹ Ratification of the appointment by co-option of Mr. Miguel González Moreno as proprietary director approved by the Board of Directors on 27 January 2023 shall be proposed in the case that, on the date of the General Meeting, Mr. González has received the favourable supervisory assessment and has joined the Board of Directors of the Company; otherwise, his appointment as proprietary director shall be submitted to voting.

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(The effectiveness of the resolutions is subject to obtaining the suitability verification and the corresponding regulatory authorizations).

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

Ratification and appointment of Mr. Isidoro Unda Urzaiz, with the category of independent director.

Ratification and appointment of Ms. María Teresa Costa Campi, with the category of independent director.

Given that the renewal of the Board of Directors will imply a decrease in the number of female directors, the Board of Directors assumes the recommendation made by the Appointments Committee to restore compliance with Recommendation 15 of the Good Governance Code and expresses its willingness to fill any vacancies that may arise with the appointment of female directors until at least the recommended percentage of female directors is reached and, as regards the percentage of independent directors, with Recommendation 17 of the aforementioned Code.

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. Juan Antonio Izaguirre Ventosa

- Highlights of Mr. Izaguirre Ventosa profile and CV.

Mr. Izaguirre Ventosa, born in 1952 in Madrid, holds a degree in Economics and Business Administration from the Universidad Complutense de Madrid, where he was awarded the extraordinary prize and the first national prize for the best career.

He has developed his main professional experience as an inspector of credit institutions at the Bank of Spain and as an associate professor at the Universidad Autónoma de Madrid, teaching the disciplines of Cost Accounting and Analysis of Financial Statements. In the academic field, he has taught and directed several courses and seminars at the Bank of Spain, the Madrid Professional Association of Economists, the Tax Inspection School and specialized companies in the sector.

In the private sector, in banking, he has been financial controller of the Chase Manhattan Bank Group.

He is currently a professor at the National Institute of Public Administration, a member of the Registry of Auditors and a chartered accountant.

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

The Appointments Committee has verified that Mr. José Antonio Izaguirre Ventosa 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. Izaguirre Ventosa, and concludes that he, in light of his CV, his professional career and his experience both in the private and public sector, has the competences, experience and merits required to perform as director.

- Directorship category of Mr. Izaguirre Ventosa under the criteria of Article 529 *duodecies* of the Law on Corporate Enterprises:

The directorship category of Mr. Izaguirre Ventosa 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.

2. Mr. José Ramón Sánchez Serrano

- Highlights of Mr. Sánchez Serrano profile and CV:

Mr. Sánchez Serrano, born in 1977 in Málaga, holds a degree in Business Administration and Management and a PhD in Economics from the University of Málaga. He furthered his academic training, among others, with a Master's Degree in International Cooperation and Development from the University of Malaga, a Master's Degree in Corporate Accounting Auditing from the Instituto de Empresa in Madrid, and an Executive MBA from the Bayes Business School of the University of London.

Currently, his professional experience in the private sector is developed as Auditor of Annual Accounts of public and private companies in the firm EUDITA. He belongs to working groups of the Institute of Accounting and Auditing of Accounts, under the Ministry of Economic Affairs and Digital Transformation.

Within his teaching and scientific research experience at university level, he is Associate Professor in the Department of Finance and Accounting at the University of Malaga and Associate Professor in the Department of Public Accounting at the University of Deusto.

He is also a member of several professional associations and research institutions, and the author of numerous research papers and books on financial accounting.

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

The Appointments Committee has verified that Mr. José Ramón Sánchez Serrano 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. Sánchez Serrano, and concludes that he, in light of his CV, his professional career and his experience in the private sector and in the academic teaching field, has the competences, experience and merits required to perform as Director of Unicaja Banco.

- Directorship category of Mr. Sánchez Serrano under the criteria of Article 529 *duodecies* of the Law on Corporate Enterprises:

The directorship category of Mr. Sánchez Serrano 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. Natalia Sánchez Romero

- Highlights of Ms. Sánchez profile and CV:

Ms. Sánchez Romero, born in 1973 in Andújar, Jaén, holds a degree in Economics and Business Science from the University of Málaga and an AMP (Advanced Management Program) from the Instituto de Empresa.

She is currently Executive Vice-President and Secretary General of the Confederation of Business Owners of Malaga (CEM), and Secretary of Fundación CEM, Cultura Economía y Medio Ambiente.

She is a member of the Executive Committee and the Managing Board of the Confederación of Business Owners of Andalucía (CEA); of the Managing Board of the Spanish Confederation of SMEs (CEPYME) and of the Spanish Confederation of Business Organizations (CEOE); she is also a member of the Executive Committee of the Málaga Chamber of Commerce and of 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 Fundación MADECA (Secretary), of the Executive Committee of Fundación CIEDES and of the CIFAL Association.

She has been a member of the Board of Directors of Avalunión SGR, from 2013 until the creation of Garántia, SGR in 2017.

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

The Appointments Committee has verified that Ms. Natalia Sánchez Romero 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. Sánchez Romero, 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. Sánchez Romero under the criteria of Article 529 *duodecies* of the Law on Corporate Enterprises:

The directorship category of Ms. Sánchez Romero 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. Mr. Miguel González Moreno

- Highlights of Mr. González profile and CV:

Mr. González Moreno, born in 1945 in Albolote, Granada, is a retired Professor of Applied Economics and holds a PhD in Economics and Business Science from the University of Alcalá de Henares.

In the financial sector, he has developed his professional activity as a director of Caja Rural de Granada, member of its Board of Directors (Consejo Rector) and of its Executive, Risk (of which he was also Chairman) and Audit and Compliance Committees.

He has also developed an extensive academic and research activity as a university Professor 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 or the Higher School of Commercial Management and Marketing of Madrid, among others.

- 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 Mr. Miguel González 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 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. González Moreno, and concludes that he, in light of his CV, his professional career and experience in the private sector and in the academic teaching sector, has the competences, experience and merits required to perform as Director of Unicaja Banco.

- Directorship category of Mr. González Moreno under the criteria of Article 529 *duodecies* of the Law on Corporate Enterprises:

The directorship category of Mr. González Moreno 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. Isidoro Unda Urzaiz

- Highlights of Mr. Unda profile and CV:

Mr. Unda, born in 1952 in Bilbao, has a degree in Law, specialization in Legal-Economics, from the University of Deusto (Bilbao), and is State Tax Inspector and Statutory Auditor.

His career started in the Public Administration, as Chief Inspector of Special Taxes at the Special Delegation of the Tax Agency in País Vasco, and as Member of the Regional Economic-Administrative Court. He was then member of the Negotiating Committee for the accession of Spain to the European Union in his stage at the Directorate General for Customs and Special Taxes of the Ministry of Economy and Finance. Later he carried out activities as Technical Advisor at the Directorate General for Budget, at the same Ministry.

He was Deputy Director General and Financial Director of the Consorcio de Compensación de Seguros, CEO at Crédito y Caución and CEO and Chairman of the Management Committee at Atradius NV; Chairman of Inverseguros, Sociedad de Valores y Bolsa and member of the Board of Directors of Mutua Madrileña Automovilística.

In addition to his professional career, he has carried out teaching activities in centers such as the Escuela de Hacienda Pública, Bilbao Chamber of Commerce, Instituto Español de Seguros or visiting professor of the MBA at the Nyenrode Business Universiteit.

He is currently member of the board of directors of Nacional de Reaseguros, S.A. and of Ges Seguros y Reaseguros, S.A.

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

The Appointments Committee has verified that Mr. Isidoro Unda Urzaiz 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. Unda, 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. Unda under the criteria of Article 529 *duodecies* of the Law on Corporate Enterprises:

The directorship category of Mr. Unda 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 he can perform his duties without being conditioned by his relations with the company, its significant shareholders or its officers.

6. Ms. María Teresa Costa Campi

- Highlights of Ms. Costa profile and CV:

Ms. Costa, born in 1951 in Madrid, holds a degree in Economics from the University of Barcelona, a PhD Cum Laude from the same University, is Professor of Economics and Head of the Chair of Energy Sustainability.

She has held various relevant positions in both the public and private sectors: she has President of the National Energy Commission (CNE); President of the Association of Ibero-American Energy Regulators (ARIAE); President of the Iberian Electricity Market Board (MIBEL); Vice-President of the Association of Mediterranean Energy Regulators (MEDREG) and President of its Scientific Committee; member of the Council of European Energy Regulators (CEER) and member of the Advisory Board of the Nuclear Safety Council (CSN).

In the private sector, she has been member of the Advisory Board of Abertis in 2012, member of the Board of Directors of ABERTIS (IBEX) between 2013 and 2018, assuming functions as member of the Audit and Appointments and Remuneration Committees and

Chairwoman of the CSR Committee; from 2018 to March 2022 she has been a director at Red Eléctrica, S.A. (IBEX) and a member of its Sustainability Committee. She is currently a director at ENAGAS, S.A. (IBEX) and a member of the Sustainability and Appointments Committee.

She has also been Chair of the Board of Director of the non-listed company EPLICSA (Empresa de Promoción y Localización Industrial de Cataluña), director of the Catalan Institute of Finance; director of Instituto Catalán del Suelo (INCASOL); director of Instituto de Investigación Automotriz Aplicada (IDIADA), an of Instituto General de Ensayos e Investigaciones (currently Applus Laboratories) among others.

She has extensive experience in research and teaching, with several books and articles in specialized international publications, having achieved the highest recognition granted by the Spanish evaluation agency for her scientific contributions. She is currently coordinator of the Energy Economics and Sustainability Program in the Masters' in Renewable Energies and Sustainability at the University of Barcelona and leads a group recognized by AGAUR (Agency for the Management of University and Research Grants) for research excellence in energy sustainability.

Between 1987-2000 she was an advisor to the OECD, the European Commission, the Inter-American Development Bank (IDB), the Spanish Government -at different stages-, several Spanish Autonomous Communities and City Councils.

She is a corresponding member of the Royal Academy of Moral and Political Sciences and has received the Victoriano Reinoso National Energy Award in 2019.

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

The Appointments Committee has verified that Ms. María Teresa Costa Campi 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. Costa, and concludes that she, in light of her CV, her professional career and her teaching and 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. Costa under the criteria of Article 529 *duodecies* of the Law on Corporate Enterprises:

The directorship category of Ms. Costa 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 he can perform his duties without being conditioned by his 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 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 proposals:

Prior favourable report of the Appointments Committee and at the proposal of Fundación Bancaria Unicaja:

Appointment of Mr. Juan Antonio Izaguirre Ventosa as proprietary director, to replace Ms. Petra Mateos-Aparicio Morales.

Appointment as director of Mr. Juan Antonio Izaguirre Ventosa, with the category of proprietary director, for the statutory period of 3 years and to replace Ms. Petra Mateos-Aparicio Morales.

This appointment shall be effective at the end of this General Meeting of Shareholders and shall be conditional upon obtaining the regulatory authorizations provided for in Law 10/2014 of 26 June, on the organization, supervision and solvency of credit institutions, in Council Regulation (EU) No. 1024/2013 of 15 October 2013 and in Regulation (EU) No. 468/2014 of the European Central Bank with regard to suitability.

Ms. Petra Mateos-Aparicio Morales will cease to hold office at the end of this General Meeting of Shareholders.

Appointment of Mr. José Ramón Sánchez Serrano as proprietary director, to replace Mr. Manuel Muela Martín-Buitrago.

Appointment as director of Mr. José Ramón Sánchez Serrano, with the category of proprietary director, for the statutory period of 3 years and to replace Mr. Manuel Muela-Martín Buitrago.

This appointment shall be effective at the end of this General Meeting of Shareholders and shall be conditional upon obtaining the regulatory authorizations provided for in Law 10/2014 of 26 June, on the organization, supervision and solvency of credit institutions, in Council Regulation (EU) No. 1024/2013 of 15 October 2013 and in Regulation (EU) No. 468/2014 of the European Central Bank with regard to suitability.

Mr. Manuel Muela Martín-Buitrago will cease to hold office at the end of this General Meeting of Shareholders.

Appointment of Ms. Natalia Sánchez Romero as proprietary director, to replace Ms. Teresa Sáez Ponte.

Appointment as director of Ms. Natalia Sánchez Romero, with the category of proprietary director, for the statutory period of 3 years and to replace Ms. Teresa Sáez Ponte.

This appointment shall be effective at the end of this General Meeting of Shareholders and shall be conditional upon obtaining the regulatory authorizations provided for in Law 10/2014 of 26 June, on the organization, supervision and solvency of credit institutions, in Council Regulation (EU) No. 1024/2013 of 15 October 2013 and in Regulation (EU) No. 468/2014 of the European Central Bank with regard to suitability.

Ms. Teresa Sáez Ponte will cease to hold office at the end of this General Meeting of Shareholders.

Ratification or, if applicable, appointment of Mr. Miguel González Moreno as proprietary director, to replace Mr. Juan Fraile Cantón.

[Option A]

Ratification of the appointment as director of Mr. Miguel González Moreno, agreed by the Board of Directors at its meeting held on 27 January 2023, with the category of proprietary director and appointment as director, with the said category of proprietary director, for the statutory period of 3 years.

[Option B]

Appointment as director of Mr. Miguel González Moreno, with the category of proprietary director, for the statutory period of 3 years and to replace Mr. Juan Fraile Cantón.

The effectiveness of this appointment shall be conditional upon obtaining the regulatory authorizations provided for in Law 10/2014 of 26 June, on the organization, supervision and solvency of credit institutions, in Council Regulation (EU) No. 1024/2013 of 15 October 2013 and in Regulation (EU) No. 468/2014 of the European Central Bank with regard to suitability.

Mr. Juan Fraile Cantón will cease to hold office when, once the mentioned regulatory authorizations have been obtained, the acceptance of Mr. Miguel González Moreno takes place.

Voting of options A or B:

Option A will be submitted to a vote under this item of the agenda in the event that, at the date of the General Meeting, Mr. Miguel González Moreno has obtained the favourable supervisory evaluation and has joined the Board of Directors of the Company; otherwise, option B will be submitted to a vote.

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

Ratification of Mr. Isidoro Unda Urzaiz as independent director.

Ratification of the appointment as director of Mr. Isidoro Unda Urzaiz agreed by the Board of Directors at its meeting held on 29 April 2022, with the category of independent director, and

appointment as director, with the said category of independent director for the statutory period of 3 years.

Ratification of Ms. María Teresa Costa Campi as independent director.

Ratification of the appointment as director of Ms. María Teresa Costa Campi agreed by the Board of Directors at its meeting held on 29 July 2022, with the category of independent director, and appointment as director, with the said category of independent director for the statutory period of 3 years.

As a consequence of the adopted resolutions, the number of members of the Company's Board of Directors remains set in 15.

Malaga, 23 February 2023

ANNEX

REPORT AND PROPOSAL OF THE APPOINTMENTS COMMITTEE ON THE PROPOSED APPOINTMENT AND RATIFICATION OF THE DIRECTORS REFERRED TO IN ITEM FIVE OF THE AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS, TO BE HELD ON 30 MARCH 2023, ON FIRST CALL, AND, IF THE SUFFICIENT QUORUM IS NOT REACHED, ON SECOND CALL ON 31 MARCH 2023.

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's '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').

The Appointments Committee has assessed the planned composition of the Board of Directors of the Company after the partial renewal, as well as the individual suitability of the candidates and that of the Board as a whole, in the context of the partial renewal of the Board of Directors being carried out taking into account:

- (i) The proposal of the shareholder Fundación Bancaria Unicaja to replace its representatives on the Board of Directors at the next General Meeting of Shareholders, on the one hand through the ratification of the appointment by co-option of Mr. Miguel Gonzalez Moreno made by the Board of Directors on 27 January 2023 to cover the vacancy derived from the resignation presented by Mr. Juan Fraile Cantón, and on the other hand ,through the cessation of the remaining proprietary directors appointed at the request of this shareholder, Ms. Petra Mateos-Aparicio Morales, Mr. Manuel Muela Martín-Buitrago and Ms. Teresa Sáez Ponte, and the proposed appointment, in their place, of Mr. Juan Antonio Izaguirre Ventosa, Mr. José Ramón Sánchez Serrano and Ms. Natalia Sánchez Romero, respectively.
- (ii) That, after the proposal of Fundación Bancaria Unicaja, Mr. Manuel Muela Martín-Buitrago, on 10 February 2023, Ms. Petra Mateos-Aparicio Morales, on 14 February 2023 and Ms. Teresa Sáez Ponte, on 15 February 2023, communicated their resignations to their positions as directors of the Company, effective as of the conclusion of the next Annual General Meeting.
- (iii) The appointment by co-option of Mr. Isidoro Unda Urzaiz, as independent director, approved by the Board of Directors on 29 April 2022, following a favorable report and at the proposal of this same Committee dated 26 April 2022.
- (iv) The appointment by co-option of Ms. María Teresa Costa Campi, as independent director, approved by the Board of Directors on 29 July 2022, following a favorable report and at the proposal of this same Committee dated 27 July 2022.

- (v) The resignation presented by the independent director Ms. María Garaña Corces on 19 January 2023, effective at the conclusion of the next Annual General Meeting and which is expected to be covered after said effectiveness.

The candidates assessed by the Appointments Committee are:

- Mr. Juan Antonio Izaguirre Ventosa, with the category of proprietary director.
- Mr. José Ramón Sánchez Serrano, with the category of proprietary director.
- Ms. Natalia Sánchez Romero, with the category of proprietary director.
- Mr. Miguel González Moreno, with the category of proprietary director.
- Mr. Isidoro Unda Urzaiz, with the category of independent director.
- Ms. María Teresa Costa Campi, with the category of independent director.

Competence, experience and merits of the candidates

1. Mr. Juan Antonio Izaguirre Ventosa

He holds a degree in Economics and Business Administration from the Universidad Complutense de Madrid, where he was awarded the extraordinary prize and the first national prize for the best career.

He has developed his main professional experience as an inspector of credit institutions at the Bank of Spain and as an associate professor at the Universidad Autónoma de Madrid, teaching the disciplines of Cost Accounting and Analysis of Financial Statements. In the academic field, he has taught and directed several courses and seminars at the Bank of Spain, the Madrid Professional Association of Economists, the Tax Inspection School and specialized companies in the sector.

In the private sector, in banking, he has been financial controller of the Chase Manhattan Bank Group.

He is currently a professor at the National Institute of Public Administration, a member of the Registry of Auditors and a chartered accountant.

2. Mr. José Ramón Sánchez Serrano

He holds a degree in Business Administration and Management and a PhD in Economics from the University of Málaga. He furthered his academic training, among others, with a Master's Degree in International Cooperation and Development from the University of Malaga, a Master's Degree in Corporate Accounting Auditing from the Instituto de Empresa in Madrid, and an Executive MBA from the Bayes Business School of the University of London.

Currently, his professional experience in the private sector is developed as Auditor of Annual Accounts of public and private companies in the firm EUDITA. He belongs to working groups of the Institute of Accounting and Auditing of Accounts, under the Ministry of Economic Affairs and Digital Transformation.

Within his teaching and scientific research experience at university level, he is Associate Professor in the Department of Finance and Accounting at the University of Malaga and Associate Professor in the Department of Public Accounting at the University of Deusto.

He is also a member of several professional associations and research institutions, and the author of numerous research papers and books on financial accounting.

3. Ms. Natalia Sánchez Romero

She holds a degree in Economics and Business Science from the University of Málaga and an AMP (Advanced Management Program) from the Instituto de Empresa.

She is currently Executive Vice-President and Secretary General of the Confederation of Business Owners of Malaga (CEM), and Secretary of Fundación CEM, Cultura Economía y Medio Ambiente.

She is a member of the Executive Committee and the Managing Board of the Confederación of Business Owners of Andalucía (CEA); of the Managing Board of the Spanish Confederation of SMEs (CEPYME) and of the Spanish Confederation of Business Organizations (CEOE); she is also a member of the Executive Committee of the Málaga Chamber of Commerce and of 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 Fundación MADECA (Secretary), of the Executive Committee of Fundación CIEDES and of the CIFAL Association.

She has been a member of the Board of Directors of Avalunión SGR, from 2013 until the creation of Garántia, SGR in 2017.

4. Mr. Miguel González Moreno

He is a retired Professor of Applied Economics and holds a PhD in Economics and Business Science from the University of Alcalá de Henares.

In the financial sector, he has developed his professional activity as a director of Caja Rural de Granada, member of its Board of Directors (Consejo Rector) and of its Executive, Risk (of which he was also Chairman) and Audit and Compliance Committees.

He has also developed an extensive academic and research activity as a university Professor 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 or the Higher School of Commercial Management and Marketing of Madrid, among others.

5. Mr. Isidoro Unda Urzaiz

He has a degree in Law, specialization in Legal-Economics, from the University of Deusto (Bilbao), and is State Tax Inspector and Statutory Auditor.

His career started in the Public Administration, as Chief Inspector of Special Taxes at the Special Delegation of the Tax Agency in País Vasco, and as Member of the Regional Economic-Administrative Court. He was then member of the Negotiating Committee for the accession of Spain to the European Union in his stage at the Directorate General for Customs and Special Taxes of the Ministry of Economy and Finance. Later he carried out activities as Technical Advisor at the Directorate General for Budget, at the same Ministry.

He was Deputy Director General and Financial Director of the Consorcio de Compensación de Seguros, CEO at Crédito y Caucción and CEO and Chairman of the Management Committee at Atradius NV; Chairman of Inverseguros, Sociedad de Valores y Bolsa and member of the Board of Directors of Mutua Madrileña Automovilística.

In addition to his professional career, he has carried out teaching activities in centers such as the Escuela de Hacienda Pública, Bilbao Chamber of Commerce, Instituto Español de Seguros or visiting professor of the MBA at the Nyenrode Business Universiteit.

He is currently member of the board of directors of Nacional de Reaseguros, S.A. and of Ges Seguros y Reaseguros, S.A.

6. Ms. María Teresa Costa Campi

She holds a degree in Economics from the University of Barcelona, a PhD Cum Laude from the same University, is Professor of Economics and Head of the Chair of Energy Sustainability.

She has held various relevant positions in both the public and private sectors: she has been President of the National Energy Commission (CNE); President of the Association of Ibero-American Energy Regulators (ARIAE); President of the Iberian Electricity Market Board (MIBEL); Vice-President of the Association of Mediterranean Energy Regulators (MEDREG) and President of its Scientific Committee; member of the Council of European Energy Regulators (CEER) and member of the Advisory Board of the Nuclear Safety Council (CSN).

In the private sector, she has been member of the Advisory Board of Abertis in 2012, member of the Board of Directors of ABERTIS (IBEX) between 2013 and 2018, assuming functions as member of the Audit and Appointments and Remuneration Committees and Chairwoman of the CSR Committee; from 2018 to March 2022 she has been a director at Red Eléctrica, S.A. (IBEX) and a member of its Sustainability Committee. She is currently a director at ENAGAS, S.A. (IBEX) and a member of the Sustainability and Appointments Committee.

She has also been Chair of the Board of Director of the non-listed company EPLICSA (Empresa de Promoción y Localización Industrial de Cataluña), director of the Catalan Institute of Finance; director of Instituto Catalán del Suelo (INCASOL); director of Instituto de Investigación Automotriz Aplicada (IDIADA), and of Instituto General de Ensayos e Investigaciones (currently Applus Laboratories) among others.

She has extensive experience in research and teaching, with several books and articles in specialized international publications, having achieved the highest recognition granted by the Spanish evaluation agency for her scientific contributions. She is currently coordinator of the Energy Economics and Sustainability Program in the Masters' in Renewable Energies and Sustainability at the University of Barcelona and leads a group recognized by AGAUR (Agency for the Management of University and Research Grants) for research excellence in energy sustainability.

Between 1987-2000 she was an advisor to the OECD, the European Commission, the Inter-American Development Bank (IDB), the Spanish Government -at different stages-, several Spanish Autonomous Communities and City Councils.

She is a corresponding member of the Royal Academy of Moral and Political Sciences and has received the Victoriano Reinoso National Energy Award in 2019.

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's '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 carried out a suitability assessment of the candidates to be appointed or ratified as members of the Board of Directors at its meeting held on 19 February 2023 (Mr. Juan Antonio Izaguirre Ventosa), 13 May 2022 (Mr. Isidoro Unda Urzaiz), 27 July 2022 (Ms. María Teresa Costa Campi), 26 January 2023 (Mr. José Ramón Sánchez Serrano, Ms. Natalia Sánchez Romero and Mr. Miguel González Moreno) and 21 February 2023, with a view to be submitted to the General Meeting of Shareholders. 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 and obligations 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.

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, after the partial renewal, the Board of Directors will have, as a whole, sufficient knowledge and experience to address all 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 fifteen directors, two would be executive directors (13.33%), seven would be proprietary directors (46.67%) and six would be independent directors (40%). Non-executive

directors would constitute a large majority in the Board, thus following the Recommendation 15 of the Good Governance Code. In addition, in accordance with the Unicaja Banco, S.A. - Liberbank, S.A. merger agreements, the chairmanship of the Board of Directors is expected to become non-executive not later than 31 July 2023.

The ratio of independent directors exceeds 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.

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 not complying transitorily with Recommendation 15 of the Good Governance Code for listed companies. However, given that the renewal of the Board of Directors will imply a decrease in the number of female directors, the Appointments Committee recommends that in order to restore compliance with Recommendation 15 of the Good Governance Code, both the vacancy that will arise due to the resignation tendered by Ms. María Garaña Corces, with effect from the end of the next Annual General Meeting, as well as the next vacancy that will arise on the Board of Directors, should be covered by the appointment of female directors, who, at least in the first case, should have the category of independent director, in order to comply with Recommendation 17 of the aforementioned Code.

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:

- Mr. Juan Antonio Izaguirre Ventosa: 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. José Ramón Sánchez Serrano: 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. Natalia Sánchez Romero: 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. Miguel González Moreno: 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. Isidoro Unda Urzaiz: independent director, in accordance with section 4 of Article 529 *duodecies* of the Law on Corporate Enterprises, as it has been verified that he can perform his duties without being conditioned by his relations with the company, its significant shareholders or officers.
- Ms. María Teresa Costa Campi: 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, if applicable, ratify as directors, for the statutory period of three years, the following candidates:
 - Mr. Juan Antonio Izaguirre Ventosa, with the category of proprietary director, at the proposal of Fundación Bancaria Unicaja.
 - Mr. José Ramón Sánchez Serrano, with the category of proprietary director, at the proposal of Fundación Bancaria Unicaja.
 - Ms. Natalia Sánchez Romero, with the category of proprietary director, at the proposal of Fundación Bancaria Unicaja.
 - Mr. Miguel González Moreno, with the category of proprietary director, at the proposal of Fundación Bancaria Unicaja.

- b) To report favourably and to propose the ratification and appointment as directors, for the statutory period of three years, of the following directors:
 - Mr. Isidoro Unda Urzaiz, with the category of independent director.
 - Ms. María Teresa Costa Campi, 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, 21 February 2023