

SUPPLEMENT DATED 8 NOVEMBER 2022 TO THE BASE PROSPECTUS DATED 26 MAY 2022 AS SUPPLEMENTED ON 13 SEPTEMBER 2022



Unicaja Banco, S.A.

(incorporated as a limited liability company (sociedad anónima) under the laws of Spain)

This second supplement (the “**Supplement**”) is supplemental to, forms part of and must be read and construed in conjunction with the base prospectus dated 26 May 2022, as supplemented by the supplement dated 13 September 2022 (the “**Base Prospectus**”), in each case, prepared by Unicaja Banco, S.A. (the “**Issuer**”, the “**Bank**” or “**Unicaja Banco**” and together with its consolidated subsidiaries, the “**Group**”). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement constitutes a supplement to the Base Prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of the EU of June 14, 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (as amended, the “**Prospectus Regulation**”) and has been approved by and registered with the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*, the “**CNMV**”) as competent authority under the Prospectus Regulation and the consolidated text of the Securities Market Act approved by Royal Legislative Decree 4/2015 of October 23 (*texto refundido de la Ley del Mercado de Valores aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre*, the “**Securities Market Act**”). The CNMV only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation.

This Supplement has been prepared for the purposes of (i) incorporating by reference the Group’s unaudited consolidated financial report as of and for the nine-months ended 30 September 2022, and (ii) updating the section entitled “*Description of the Issuer*” to reflect changes in the Board of Directors and the Board Committees of the Issuer and the closing of the transaction with Santa Lucía.

RESPONSIBILITY STATEMENT

Mr. Pablo González Martín, acting in the name and on behalf of Unicaja Banco, in his capacity as Chief Financial Officer (*Director Financiero*) of Unicaja Banco, and acting under a special power of attorney granted by the Board of Directors of Unicaja Banco, accepts responsibility for the information contained in this Supplement and declares, to the best of his knowledge, that the information contained in this Supplement is in accordance with the facts and that the Supplement contains no omissions likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below.

INFORMATION INCORPORATED BY REFERENCE

The information set out below shall be added after item (vi) in the section entitled “*Information Incorporated by Reference*” on page 41 of the Base Prospectus:

- (vii) *The Group’s unaudited consolidated financial report as of and for the nine-months ended 30 September 2022, prepared in accordance with the International Financial Reporting Standards as adopted in the European Union (“IFRS-EU”), available at Unicaja Banco’s website (<https://www.unicajabanco.com/content/dam/unicaja/unicaja-corporacion/documentos-corporacion/inversores-y-accionistas/informes-financieros/2022/tercer-trimestre/informe-financiero-septiembre-2022.pdf>) (the “2022 Third Quarter Financial Report”).*

The information in the first paragraph of the sub-section entitled “*English Translations*” in the section entitled “*Information Incorporated by Reference*” on page 42 of the Base Prospectus shall be deleted and replaced with the following:

“English translations of the 2022 Third Quarter Financial Report, 2022 Second Quarter Financial Report, 2022 First Quarter Financial Report, 2021 Consolidated Annual Accounts and the 2020 Consolidated Annual Accounts, are available at Unicaja Banco’s website: <https://www.unicajabanco.com/content/dam/unicaja/unicaja-corporacion/documentos-corporacion/inversores-y-accionistas/informes-financieros/2022/tercer-trimestre/informe-financiero-septiembre-2022-en.pdf>; <https://www.unicajabanco.com/content/dam/unicaja/unicaja-corporacion/documentos-corporacion/inversores-y-accionistas/informes-financieros/2022/segundo-trimestre/informe-financiero-junio-2022-en.pdf>; <https://www.unicajabanco.com/content/dam/unicaja/unicaja-corporacion/documentos-corporacion/inversores-y-accionistas/informes-financieros/2022/primer-trimestre/informe-financiero-marzo-2022-en.pdf>; <https://www.unicajabanco.com/content/dam/unicaja/unicaja-corporacion/documentos-corporacion/inversores-y-accionistas/cuentas-anuales-auditadas/cuentas-anuales-consolidadas-2021-en.pdf>; and <https://www.unicajabanco.com/content/dam/unicaja/unicaja-corporacion/documentos-corporacion/inversores-y-accionistas/cuentas-anuales-auditadas/cuentas-anuales-consolidadas-2020-en.pdf>, respectively.”

DESCRIPTION OF THE ISSUER

The information of the sub-section entitled “*Recent Developments – Alliance agreement between Santa Lucía and Unicaja Banco*” in the section entitled “*Description of the Issuer*” on page 110 of the Base Prospectus shall be deleted and replaced with the following:

“Alliance agreement between Santa Lucía and Unicaja Banco

*On 23 May 2022, Unicaja Banco and Santa Lucía, S.A. (“**Santa Lucía**”) reached an agreement to extend its joint alliance under the bancassurance regime in the life, risk, savings, accidents and pension plans sectors. Pursuant to the terms of this agreement, on 2 November 2022, Santa Lucía acquired 50% of the shares and voting rights of both CCM Vida y Pensiones de Seguros y Reaseguros, S.A. (“**CCM Vida y Pensiones**”) and Liberbank Vida y Pensiones, Seguros y Reaseguros, S.A. (“**Liberbank Vida y Pensiones**”) while Unicaja Banco retained the remaining share capital of both entities. The effectiveness of the agreement was subject to, among others, the termination of the partnership agreements entered into with Mapfre, S.A. (“**Mapfre**”) and Aegon España, S.A.U. de Seguros y Reaseguros (“**Aegon**”), which terminated on 10 October 2022 and 14 October 2022, respectively (for further information see “*Disintermediation products – Insurance products and pension funds*”).*

Under the agreement, Unicaja Banco has received as consideration €318 million (subject to any adjustments that may be made once the transaction is closed) and may obtain a future consideration of up to €40 million if certain objectives are achieved during the 10 years following the date of the agreement. Subject to its final

accounting treatment, the transaction is expected to have a positive impact of around 20 basis points (of which 5 basis points have already been reflected in the Group's financial statements for the six-months ended 30 June 2022) on the CET1 capital of Unicaja Banco disregarding the future consideration."

The information of the sub-section entitled "Operations and activities – Desintermediation products – Insurance products and pension funds" in the section entitled "Description of the Issuer" on pages 117 and 118 of the Base Prospectus shall be deleted and replaced with the following:

- *"Insurance products and pension funds*

The Group offers insurance products that are adjusted to the particular conditions of each customer, with a range of alternative possibilities to cover various circumstances that may affect them personally, their property or their employment.

The insurance business operates through two channels (i) insurance companies (the Group has a relevant stake in four life insurance and pension funds companies (CCM Vida y Pensiones, Liberbank Vida y Pensiones, Unicorp Vida and Unión del Duero Vida)); and (ii) two insurance distribution, both with Caser Grupo Asegurador.

The life insurance and pension funds companies are the following:

- *CCM Vida y Pensiones (50% stake): on which a partnership agreement was entered into with Santa Lucía on an exclusivity basis for the development, joint marketing and distribution under the bancassurance regime of life insurance and pension plans in the region of Castilla La-Mancha (formerly, Caja Castilla La-Mancha retail network) (for further information see "Recent Developments – Alliance agreement between Santa Lucía and Unicaja Banco").*
- *Liberbank Vida y Pensiones (50% stake): on which a partnership agreement was entered into with Santa Lucía on an exclusivity basis for the development, joint marketing and distribution under the bancassurance regime of life insurance and pension plans in the regions of Asturias, Cantabria, Extremadura and Madrid (formerly Cajasturias, Cajacantabria and Caja Extremadura retail networks) (for further information see "Recent Developments – Alliance agreement between Santa Lucía and Unicaja Banco").*
- *Unicorp Vida (50% stake): on which a partnership agreement was entered into with Santa Lucía on an exclusivity basis for the development, joint marketing and distribution under the bancassurance regime of life insurance and pension plans in the retail network of Unicaja Banco (before the merger with Liberbank).*
- *Unión del Duero Vida (100% stake): Life Company and Pension Plan Manager, which is in run off since September 2017.*

As of 31 December 2021, the equity individual pension plans amounted to €4,032.9 million (€2,384 million as of 31 December 2020). The Group had €4,546 million in savings insurance funds in the year ended 31 December 2021 (€4,030 million in the year ended 31 December 2020).

With regard to Liberbank, as of 31 December 2020, the equity individual pension plans and the savings insurance funds amounted to €1,475 million and €910 million, respectively

In addition, in June 2018, the alliance between Santalucía and Unicaja Banco was extended and the insurance company signed a new exclusivity agreement with Unicaja Banco's bancassurance operator (Unimediación, S.L.) for death insurance products.

On 23 May 2022, Unicaja Banco and Santa Lucía reached an agreement to extend its joint alliance under the bancassurance regime. Pursuant to the terms of this agreement, on 2 November 2022, Santa Lucía acquired 50% of the shares and the voting rights of both CCM Vida y Pensiones and Liberbank Vida y Pensiones while Unicaja Banco retained the remaining share capital of both entities.

With regard to general or non-life insurance products, the Group has two exclusive agreements (one originally signed by Unicaja Banco and the other one signed by Liberbank before the Merger) with Caser Grupo Asegurador for the marketing of the following types of insurance: multi-risk home, businesses, communities and SMEs, payment protection (IT-Unemployment), automobiles, health care (health and dental), construction, civil liability and agricultural insurance.”

The information in the first paragraph and the table immediately below the first paragraph of the sub-section entitled “Board of Directors and Senior Management – Board of Directors” in the section entitled “Description of the Issuer” on pages 119 and 120 of the Base Prospectus shall be deleted and replaced with the following:

“The table below sets forth, as of the date of this Base Prospectus, the names of the members of the Board of Directors of the Issuer, their positions within the Board and their type of directorship:

Name	Position	Type of directorship
Mr. Manuel Azuaga Moreno	Executive Chairperson	Executive
Mr. Manuel Menéndez Menéndez	Executive Director	Executive
Mr. Juan Fraile Cantón	Vice-Chairperson	Proprietary ⁽¹⁾
Ms. Teresa Sáez Ponte	Secretary (Director)	Proprietary ⁽¹⁾
Ms. María Luisa Arjonilla López	Director	Independent
Mr. Jorge Delclaux Bravo	Director	Independent
Mr. Felipe Fernández Fernández	Director	Proprietary ⁽³⁾
Ms. María Garaña Corces	Director	Independent
Ms. Petra Mateos-Aparicio Morales	Director	Proprietary ⁽¹⁾
Mr. Manuel Muela Martín-Buitrago	Director	Proprietary ⁽¹⁾
Mr. Ernesto Luis Tinajero Flores	Director	Proprietary ⁽⁴⁾
Mr. David Vaamonde Juanatey	Director	Proprietary ⁽⁵⁾
Mr. Rafael Domínguez de la Maza	Director	Proprietary ⁽⁶⁾
Ms. Carolina Martínez Caro	Lead Director ⁽²⁾	Independent
Mr. Isidoro Unda Urzaiz ¹	Director	Independent

Notes:

- (1) Shareholder represented: Fundación Bancaria Unicaja.
- (2) Lead Director (Consejero Coordinador) with the power to request the call of the Board of Directors or the inclusion of new items on the agenda of a meeting already called; to chair the Board of Directors in the absence of the Chairperson and Vice-Chairpersons; to coordinate and meet with the non-executive directors and to be aware of their concerns; to direct, if applicable, the periodic assessment of the Board Chairperson; to coordinate the Chairperson succession plan; and to keep contact with investors and shareholders to know their points of view so as to have an opinion on their concerns, in particular, with regard to the Bank corporate governance.
- (3) Shareholder represented: Fundación Bancaria Caja de Ahorros de Asturias
- (4) Shareholder represented: Aivilo Spain, S.L.
- (5) Shareholder represented: Oceanwood Capital Management LLP
- (6) Shareholder represented: Global Portfolio Investments, S.L.”

¹ Appointed by means of the co-option (cooptación) system by resolution of the Board of Directors of the Issuer on 29 April 2022. The appointment is subject to ratification by the Shareholders' Meeting of the Issuer.

The information of the sub-section entitled “*Board of Directors and Senior Management – Board Committees*” in the section entitled “*Description of the Issuer*” on pages 123 and 124 of the Base Prospectus shall be deleted and replaced with the following:

“Board Committees

*In compliance with the bylaws of the Issuer and the Regulations of the Board of Directors, the Board of Directors has five support committees (jointly referred to as the “**Support Committees**”): an appointments committee (the “**Appointments Committee**”), a remuneration committee (the “**Remuneration Committee**”), a risk committee (the “**Risk Committee**”), an audit and regulatory compliance committee (the “**Audit and Regulatory Compliance Committee**”) and a technology and innovation committee (the “**Technology and Innovation Committee**”). The Support Committees are governed by the bylaws of the Issuer and the Regulations of the Board of Directors, to which they conform.*

Appointments Committee

The primary purpose of this committee is to report and propose on the appointment and removal of the directors and senior managers. As of the date of this Base Prospectus, the members of the Appointments Committee are as follows:

<i>Name</i>	<i>Position</i>	<i>Type of directorship</i>
<i>Ms. María Garaña Corces</i>	<i>Chairperson</i>	<i>Independent</i>
<i>Mr. Juan Fraile Cantón</i>	<i>Member</i>	<i>Proprietary</i>
<i>Ms. Carolina Martínez-Caro</i>	<i>Member</i>	<i>Independent</i>
<i>Mr. Isidoro Unda Urzaiz</i>	<i>Member</i>	<i>Independent</i>
<i>Ms. Rafael Domínguez de la Maza</i>	<i>Secretary (Member)</i>	<i>Proprietary</i>

Remuneration Committee

The primary purpose of this committee is to report and make proposals on the remuneration policy. As of the date of this Base Prospectus, the members of the Remuneration Committee are as follows:

<i>Name</i>	<i>Position</i>	<i>Type of directorship</i>
<i>Ms. María Garaña Corces</i>	<i>Chairperson</i>	<i>Independent</i>
<i>Ms. María Luisa Arjonilla López</i>	<i>Member</i>	<i>Independent</i>
<i>Mr. Felipe Fernández Fernández</i>	<i>Member</i>	<i>Proprietary</i>
<i>Ms. Carolina Martínez-Caro</i>	<i>Member</i>	<i>Independent</i>
<i>Ms. Petra Mateos-Aparicio Morales</i>	<i>Secretary (Member)</i>	<i>Proprietary</i>

Risk Committee

The primary purpose of this committee is risk management. As of the date of this Base Prospectus the members of the Risk Committee are as follows:

<i>Name</i>	<i>Position</i>	<i>Type of directorship</i>
<i>Ms. Isidoro Unda Urzaiz</i>	<i>Chairperson</i>	<i>Independent</i>
<i>Ms. María Luisa Arjonilla López</i>	<i>Member</i>	<i>Independent</i>
<i>Mr. Jorge Delclaux Bravo</i>	<i>Member</i>	<i>Independent</i>
<i>Mr. David Vaamonde Juanatey</i>	<i>Member</i>	<i>Proprietary</i>
<i>Ms. María Teresa Sáez Ponte</i>	<i>Secretary (Member)</i>	<i>Proprietary</i>

Audit and Regulatory Compliance Committee

The primary purpose of this committee is to assist the Board of Directors in its task of oversight by reviewing periodically the process of drawing up financial documentation, the internal audit role and the independent

nature of the external auditor. As of the date of this Base Prospectus, the members of the Audit and Regulatory Compliance Committee are as follows:

Name	Position	Type of directorship
Mr. Jorge Delclaux Bravo	Chairperson	Independent
Ms. Carolina Martínez-Caro	Member	Independent
Mr. Isidoro Unda Urzaiz	Member	Independent
Mr. David Vaamonde Juanatey	Member	Proprietary
Mr. Manuel Muela Martín-Buitrago	Secretary (Member)	Proprietary

Technology and Innovation Committee

The primary purpose of this committee is to assist the Board of Directors in making decisions that affect technology, management of information and data and the Issuer's telecommunications structures, reporting on strategic plans and actions and submitting the appropriate proposals. As of the date of this Base Prospectus the members of the Technology and Innovation Committee are as follows:

Name	Position	Type of directorship
Ms. María Luisa Arjonilla López	Chairperson	Independent
Ms. Rafael Domínguez de la Maza	Member	Proprietary
Ms. María Garaña Corces	Member	Independent
Ms. Teresa Sáez Ponte	Member	Proprietary
Mr. Ernesto Luis Tinajero Flores	Member	Proprietary
Ms. Petra Mateos-Aparicio Morales	Secretary (Member)	Proprietary

GENERAL INFORMATION

The paragraph: "Since 30 June 2022 there has been no significant change in the financial performance or in the financial position of the Group" in the sub-section entitled "Significant/material change and trend information" in the section of the Base Prospectus entitled "General Information" on page 173 of the Base Prospectus shall be deleted and replaced with the following:

"Since 30 September 2022 there has been no significant change in the financial performance or in the financial position of the Group."