



Unicaja Banco, S.A.

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

This first supplement (the “**Supplement**”) is supplemental to, forms part of and must be read and construed in conjunction with the base prospectus dated 30 May 2023 (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 Spanish Securities Market Law approved by Law 6/2023 of 17 March (*Ley 6/2023, de 17 de marzo, de los Mercados de Valores y de los Servicios de Inversión*) (the “**Spanish Securities Market Law**”). 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 audited interim financial statements as of and for the six-months ended 30 June 2023 (together with the management report and the auditor’s report related thereto) and the Group’s consolidated financial report as of and for the six-months ended 30 June 2023, (ii) updating the section entitled “*Use of Proceeds*” to include additional disclosure on the Green Bond Framework of the Issuer and the use of the proceeds obtained by the Issuer from Green Securities, and (iii) updating the section entitled “*Description of the Issuer*” to reflect changes in the Board of Directors of the Issuer.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the Issuer and/or assessment of the Securities issued under the Programme has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

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 (a) granted by the resolutions of the Board of Directors of Unicaja Banco passed on 21 April 2023, and (b) described under section II (*Otorgamiento de facultades de ejecución*) of such resolutions, 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 (iv) in the section entitled “*Information Incorporated by Reference*” on page 48 of the Base Prospectus:

- (v) *The Group’s audited interim financial statements as of and for the six-months ended 30 June 2023 available at Unicaja Banco’s website (<https://www.unicajabanco.com/content/dam/unicaja/unicaja-corporacion/documentos-corporacion/inversores-y-accionistas/informacion-semestral/2023-06-notas.pdf>), the management report related thereto available at Unicaja Banco’s website (<https://www.unicajabanco.com/content/dam/unicaja/unicaja-corporacion/documentos-corporacion/inversores-y-accionistas/informacion-semestral/2023-06-informe-gestion.pdf>) and the auditor’s report related thereto available at Unicaja Banco’s website (<https://www.unicajabanco.com/content/dam/unicaja/unicaja-corporacion/documentos-corporacion/inversores-y-accionistas/informacion-semestral/2023-06-informe-auditor.pdf>), prepared in accordance with the International Financial Reporting Standards as adopted in the European Union (“IFRS-EU”), (the “2023 Second Quarter Consolidated Financial Statements”).*
- (vi) *The Group’s consolidated financial report as of and for the six-months ended 30 June 2023, 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/2023/segundo-trimestre/informe-financiero-junio-2023.pdf>) (the “2023 Second 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 pages 48 and 49 of the Base Prospectus shall be deleted and replaced with the following:

“*English translations of the 2023 Second Quarter Financial Report, 2023 First Quarter Financial Report, the 2022 Consolidated Annual Accounts and the 2021 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/2023/segundo-trimestre/informe-financiero-junio-2023-en.pdf>, <https://www.unicajabanco.com/content/dam/unicaja/unicaja-corporacion/documentos-corporacion/inversores-y-accionistas/informes-financieros/2023/primer-trimestre/informe-financiero-marzo-2023-en.pdf>, <https://www.unicajabanco.com/content/dam/unicaja/unicaja-corporacion/documentos-corporacion/inversores-y-accionistas/cuentas-anuales-auditadas/cuentas-anuales-consolidadas-2022-en.pdf> and <https://www.unicajabanco.com/content/dam/unicaja/unicaja-corporacion/documentos-corporacion/inversores-y-accionistas/cuentas-anuales-auditadas/cuentas-anuales-consolidadas-2021-en.pdf>, respectively.”*

USE OF PROCEEDS

The information in the section entitled “*Use of Proceeds*” on pages 164 and 165 of the Base Prospectus shall be deleted and replaced with the following:

“*The net proceeds from each issue of Securities will be used by the Issuer:*

- (a) *for the general financing requirements of the Group; or*
- (b) *to the financing and/or refinancing, in full or in part, of new and/or existing loans, investments or projects that meet the eligibility criteria outlined in the Green Bond Framework (the “Green Eligible Projects”) (such Securities being referred to as “Green Securities” in the relevant Final Terms) and which are summarised below:*
 - (i) *Renewable energy. Green Eligible Projects within this category include:*

- loans to finance assets that support the electricity generation from solar, wind, hydro, geothermal, hydrogen and bioenergy technologies, including the acquisition, construction, operation, maintenance or repowering of facilities, subject to certain technical criteria outlined in the Green Bond Framework; and
- loans to finance the development, construction, equipment, operation and maintenance of new or additional energy transmission and distribution networks from renewable sources, subject to certain technical criteria outlined in the Green Bond Framework.

The environmental objective of this category of Green Eligible Projects is to mitigate climate change in accordance with objectives 7 and 13 of the United Nations Sustainable Development Goals (the “**SDGs**”).

- (ii) Green building. Green Eligible Projects within this category include loans that promote the acquisition, development and construction of buildings and renovation projects on existing buildings aiming at improving their energy efficiency in line with best available techniques, such as district heating, smart grids and efficient renovation measures, subject to certain technical criteria outlined in the Green Bond Framework.

The environmental objectives of this category of Green Eligible Projects are to mitigate climate change and to adapt to climate change in accordance with objectives 7, 11 and 13 of the SDGs.

According to the Green Bond Framework, the net proceeds will only be used to finance or refinance Green Eligible Projects initiated no more than three years before the Issue Date of the relevant Green Securities.

Any loan, investment or project that supports or promotes: (i) the exploration, research and exploitation of fossil fuels; or (ii) the alcohol, weapons, tobacco, gambling or mining industries, will not be eligible to become a Green Eligible Project under the Green Bond Framework.

For an adequate control of the Green Eligible Projects, the ESG business management directorate (Dirección de Negocios ESG) (the “**ESG Directorate**”) of the Issuer will maintain an inventory of all Green Eligible Projects in accordance with the categories established in the EU Taxonomy Regulation. The inventory will be presented periodically to the sustainability and corporate social responsibility committee of the Issuer (the “**Sustainability and CSR Committee**”) for its approval.

The Issuer has implemented a process for evaluating and selecting specific Green Eligible Projects to which the net proceeds will be allocated, ensuring that their positive sustainability impact aligns with the sustainability objectives of the Issuer. The evaluation and selection of Green Eligible Projects is defined in two phases: (i) the evaluation of projects aims to identify those projects that are considered sustainable in accordance with the EU Taxonomy Regulation and the sustainability strategy of the Issuer; and (ii) the selection of the most appropriate financial assets that will be part of the Green Eligible Projects. The ESG risk management directorate (the “**ESG Risk Directorate**”) is responsible during the evaluation and selection process of, among others, defining the technical criteria for evaluating projects within the existing portfolio, conducting expert analysis or submitting quarterly proposals including the final perimeter of Green Eligible Projects to the Sustainability and CSR Committee, which will make a final decision on the inventory of Green Eligible Projects based on the report prepared by the ESG Directorate.

Once the projects are evaluated and selected, the proceeds obtained through the issue of the relevant Green Securities will be subject to detailed control by the Issuer and included in a specific data base for monitoring their evolution (the “**Green Bond Register**”). According to the Green Bond Framework, the Green Bond Register will be construed and maintained by the ESG Directorate and will include the relevant details of the Green Securities issued under the Programme and of the Green Eligible Projects (including the amount of the portfolio by category of Green Eligible Project, other information regarding the eligibility criteria and information to calculate the environmental impact associated with Green Eligible Projects). In addition, (i) an excess of Green Eligible Projects above the amount of net proceeds obtained from the issue of Green Securities will be maintained in the Green Bond Register to allow the Issuer to allocate at any time such net proceeds to Green Eligible Projects; and (ii) if any project attached to the issue of any Green Securities no longer meets the

requirements to be considered a Green Eligible Project, it will be replaced for any other project meeting the eligibility criteria within a maximum period of 12 months.

During the life of any Green Securities, the Issuer will report annually on (i) the allocation of proceeds obtained from the relevant Green Securities until their maturity, including, at least, information regarding the amount of the net proceeds from the issue of Green Securities, the percentage of such net proceeds allocated to Green Eligible Projects and the balance of unallocated net proceeds (if any); and (ii) the environmental impact of the relevant projects at the category level including, at least, information on expected environmental impacts of each Green Eligible Project, other positive impacts of Green Eligible Projects, a description of the Green Eligible Projects and information on methodologies and assumptions used for the calculation of such impacts. The report regarding the allocation of proceeds will be updated in the event of any material change affecting the Green Eligible Projects. This information will be included in an allocation and impact report (the “**Allocation and Impact Report**”) available at the Issuer’s website (<https://www.unicajabanco.com/en/inversores-y-accionistas/emisiones/marco-de-bonos-verdes>).

The Green Bond Framework is available on the Issuer’s website (<https://www.unicajabanco.com/content/dam/unicaja/unicaja-corporacion/documentos-corporacion/emisiones/marco-de-bonos-verdes-en.pdf>). The Bank has appointed DNV.GL to provide an independent second party opinion (the “**Second Party Opinion**”) on the Green Bond Framework. The Second Party Opinion has confirmed the alignment of the Green Bond Framework with the ICMA Green Bond Principles. The Second Party Opinion is available on the website of the Issuer (<https://www.unicajabanco.com/es/inversores-y-accionistas/emisiones/marco-de-bonos-verdes>). The criteria and/or considerations that formed the basis of the Second Party Opinion may change at any time and the Second Party Opinion may be amended, updated, supplemented, replaced and/or withdrawn.

The Issuer intends to request from DNV.GL (as external auditor) on an annual basis, until all the proceeds of any Green Securities have been allocated and if necessary, in the event of new developments, an assurance report confirming that an amount equal to the net proceeds of any Green Securities issued under the Programme has been allocated in compliance with all material respects of the criteria set forth in the Green Bond Framework. This assurance report will be attached to the Allocation and Impact Report.

Prior to any investment in Green Securities, investors are advised to consult the Green Bond Framework. Furthermore, investors should have regard to the factors described under the section headed “Notes issued as “Green Securities”, as described in “Use of Proceeds”, may not meet investor expectations or be suitable for an investor’s investment criteria”. The Green Bond Framework may be subject to review and change and may be amended, updated, supplemented, replaced and/or withdrawn from time to time and any subsequent version(s) may differ from any description given in this Base Prospectus.

Neither the Green Bond Framework nor the Second Party Opinion are incorporated into, and/or forms part of, this Base Prospectus.

The “**ICMA Green Bond Principles**”, at any time, are the Green Bond Principles published by the International Capital Markets Association at such time, which as at the date of this Base Prospectus are the Green Bond Principles June 2021, as amended through the incorporation of an appendix in June 2022 (https://www.icmagroup.org/assets/documents/Sustainable-finance/2022-updates/Green-Bond-Principles_June-2022-280622.pdf).

Notes issued under the Programme are expected to be eligible for MREL when the conditions set forth in Article 72b of the CRR I and Article 45b of the BRRD are met.

If, in respect of an issue, there is a particular identified use of proceeds, this will be stated in the relevant Final Terms.”

DESCRIPTION OF THE ISSUER

The information in the sub-section entitled “Board of Directors and Senior Management – Board of Directors” in the section entitled “Description of the Issuer” on pages 176 to 179 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 ⁽¹⁾	Chief Executive Director	Executive
Mr. Miguel González Moreno	Vice-Chairperson	Proprietary ⁽²⁾
Ms. Natalia Sánchez Romero	Secretary (Director)	Proprietary ⁽²⁾
Ms. María Luisa Arjonilla López	Lead Director ⁽³⁾	Independent
Mr. Felipe Fernández Fernández	Director	Proprietary ⁽⁴⁾
Mr. Juan Antonio Izaguirre Ventosa	Director	Proprietary ⁽²⁾
Mr. José Ramón Sánchez Serrano	Director	Proprietary ⁽²⁾
Mr. Rafael Domínguez de la Maza	Director	Proprietary ⁽⁴⁾
Ms. Carolina Martínez Caro	Director	Independent

Notes:

(1) According to the resolution of the Board of Directors of the Issuer on 1 June 2023, the Board of Directors of the Issuer decided to accept the resignation of Mr. Manuel Menéndez Menéndez as Chief Executive Director of the Issuer. The effectiveness of such resolution was subject to the effectiveness of the appointment of a new Chief Executive Director.

Mr. Isidro Rubiales Gil was appointed as new Chief Executive Director by resolution of the Board of Directors of the Issuer on 31 July 2023. The effectiveness of such resolution and, therefore, the replacement of Mr. Manuel Menéndez Menéndez as Chief Executive Director of the Issuer, is subject to Mr. Isidro Rubiales Gil obtaining the corresponding regulatory authorizations.

(2) Shareholder represented: Fundación Bancaria Unicaja.

(3) 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.

(4) Shareholder represented: Fundación Bancaria Caja de Ahorros de Asturias

(5) Shareholder represented: Global Portfolio Investments, S.L.

At the date of this Base Prospectus, the Board of Directors is composed of 10 members.

Ms. Rocío Fernández Funcia and Mr. Antonio Carrascosa Morales were appointed as Directors by means of the co-option (cooptación) system by resolution of the Board of Directors of the Issuer on 10 July 2023. The effectiveness of such resolution is subject to the relevant Director obtaining the “fit and proper” verification (verificación de idoneidad) and the corresponding relevant regulatory authorizations. The appointment of each Director is subject to ratification by the Shareholders’ Meeting of the Issuer.

Ms. Nuria Aliño Pérez and Ms. Inés Guzmán Arrue were appointed as Directors by means of the co-option (cooptación) system by resolution of the Board of Directors of the Issuer on 20 July 2023. The effectiveness of such resolution is subject to the relevant Director obtaining the “fit and proper” verification (verificación de

idoneidad) and the corresponding relevant regulatory authorizations. The appointment of each Director is subject to ratification by the Shareholders' Meeting of the Issuer.

Mr. Vicente Orti Gisbert acts as Vice-Secretary (non-Director) of the Board of Directors.

The business address of each member of the Board of Directors is Avenida de Andalucía, nº 10-12, 29007 Málaga, Spain.

The table below sets forth the names of those members of the Board of Directors of the Issuer with activities performed outside the Group that are significant with respect to the Issuer as of the date of this Base Prospectus:

Director	Company	Position
<i>Mr. Manuel Azuaga Moreno</i>	<i>Cecabank, S.A.</i>	<i>Chairperson of the Board of Directors</i>
	<i>Asociación CIFAL Málaga</i>	<i>Director representing Unicaja Banco, S.A.</i>
	<i>Fundación de las Cajas de Ahorros (FUNCAS)</i>	<i>Trustee (Patrono)</i>
	<i>CECA</i>	<i>Director</i>
<i>Mr. Manuel Menéndez Menéndez</i>	<i>EDP Renovaveis, S.A.</i>	<i>Director</i>
	<i>EDP España, S.A.U.</i>	<i>Chairperson (non-Executive)</i>
	<i>Fundación Princesa de Asturias</i>	<i>Trustee (Patrono)</i>
	<i>Fundación EDP España</i>	<i>Chairperson and Trustee (Patrono)</i>
	<i>Fundación DIPC</i>	<i>Trustee (Patrono)</i>
<i>Ms. María Luisa Arjonilla López</i>	<i>Grupo Proeduca Altus</i>	<i>Technology Director</i>
<i>Ms. Natalia Sánchez Romero</i>	<i>Confederación de Empresarios de Málaga (CEM)</i>	<i>Executive Vice-President and Secretary-General</i>
	<i>Confederación de Empresarios de Andalucía (CEA)</i>	<i>Member of the Executive Committee (Accountant) and of the Board</i>
	<i>Confederación Española de la Pequeña y Mediana Empresa (CEPYME)</i>	<i>Member of the Board and General Assembly</i>
	<i>Confederación Española de Organizaciones Empresariales (CEOE)</i>	<i>Member of the Board and General Assembly, representing CEM, CEPYME and ATA</i>
	<i>Cámara de Comercio de Málaga</i>	<i>Member of the Executive Committee and of the Plenary</i>
	<i>Consejo Andaluz de Cámaras</i>	<i>Member of the Plenary</i>
	<i>Autoridad Portuaria de Málaga</i>	<i>Director representing Business Organizations</i>
	<i>Consejo Social de la Universidad Málaga</i>	<i>Member representing Business Organizations</i>
	<i>Consejo Económico y Social de Andalucía (CES Andalucía)</i>	<i>Member</i>

Director	Company	Position
	Consejo Social de la Ciudad de Málaga	Member
	Fundación CEM-Cultural Economía y Medio Ambiente	Trustee (Patrono) and Secretary
	Fundación CSEA, de la Confederación de Empresarios de Andalucía	Trustee (Patrono)
	Fundación MADECA	Secretary/member of the Executive Committee (natural person representing CEM)
	Asociación CIFAL	Member of the Board
	Fundación CIEDES	Member of the Executive Committee
	Cámara de Comercio de Málaga	Member of the Executive Committee and of the Plenary
Mr. Rafael Domínguez de la Maza	Global Portfolio Investments, S.L.	Sole Director
	Wilmington Capital, S.L.	Sole Director
	Indumenta Pueri, S.L.	Director
	Mayoral Moda Infantil, S.A.	General Deputy Director
	Rafanachi, S. L.	Sole Director
	Prosperitas Capital, S. L.	Sole Director
Ms. Carolina Martínez Caro	Forbes Global Properties	Senior Advisor
	CMC Family Advisors	Chief Executive Officer
	FINREG 360	Member of the Advisory Council
	Asociación Española Contra el Cáncer	Director
	Fundación Iter	Trustee (Patrono)
	Holding LH Paragon Inc.	Advisor
Mr. José Ramón Sánchez Serrano	Eudita CYE Auditores, S. A.	Joint and Several Director
	SYP Economistas Abogados y Auditores, S. L. P.	Joint Director
	Espinosa y Sánchez, Consultores y Economistas, S. L. P.	Joint and Several Director
	Eudita GCM Auditores y Consultores, S. L.	Joint and Several Director
	Eudita Agrupación Europea de Auditores, A. I. E.	Member of the General Board representing Eudita CYE Auditores, S. A.
Mr. Felipe Fernández Fernández	EDP España S.A.U.	Director

<i>Director</i>	<i>Company</i>	<i>Position</i>
	<i>EDP Energías de Portugal, S.A.</i>	<i>Member of the Executive Committee (natural person representing Draursa)</i>
	<i>Cementos Tudela Veguín, S.A.</i>	<i>Director</i>
	<i>Cimento Verde do Brasil, S.A.</i>	<i>Director</i>
	<i>Masaveu Inmobiliaria, S.A.</i>	<i>Director</i>
	<i>Fundación Caser</i>	<i>Trustee (Patrono)</i>

GENERAL INFORMATION

The paragraph: “*Since 31 March 2023 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 235 of the Base Prospectus shall be deleted and replaced with the following:

“Since 30 June 2023 there has been no significant change in the financial performance or in the financial position of the Group.”