

## REPORT

### on the proposal to amend and supplement the Articles of Association of Raiffeisen Bank S.A.

In accordance with the agenda set out in the Convening Notice of the Extraordinary General Meeting of Shareholders of Raiffeisen Bank S.A., the Management Board proposes to the shareholders the amendment of the Bank's Articles of Association.

In the context of a dynamic legislative environment and the continuous evolution of the Raiffeisen Bank S.A. brand, updating the Articles of Association represents an opportunity to ensure alignment of the document with current legal requirements and organizational realities. The review process aims to integrate the relevant legislative provisions in a clear and coherent manner, maintaining the Articles of Association as an efficient, easy-to-use and relevant instrument for the Bank's governance.

By Law no. 299/2024 for the amendment and supplementation of Companies Law no. 31/1990, amendments were made to Companies Law no. 31/1990, among which the following are relevant for the Articles of Association of Raiffeisen Bank S.A.<sup>1</sup>:

"....."

**2. Article 8, letter k<sup>1</sup> is repealed.**

**3. The introductory part of Article 8<sup>1</sup> is amended and shall have the following wording:**

*"Art. 8<sup>1</sup> – The identification data provided under Article 7 letters a), e) and e<sup>1</sup>), respectively Article 8 letters a), g) and h), include: ..."*

Furthermore, considering the evolution of the Bank's corporate governance structures and the dynamics of its organization and operation, it is deemed necessary to supplement and revise certain provisions of the Articles of Association to maintain them as a clear document, adapted to current realities.

Considering the above, the Management Board submits to the Extraordinary General Meeting of Shareholders the following proposals for amendment and supplementation of the Articles of Association, as follows:

- 1) Supplementing **Article 11.2.2** as follows:

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<sup>1</sup> The repealed/amended provisions are the following:

- "Art. 8 – The Articles of Association of a joint-stock company or a partnership limited by shares shall include: (...) **k<sup>1</sup>**) where applicable, the identification data of the beneficial owners and the manner in which control over the company is exercised;"
- "Art. 8<sup>1</sup> – The identification data provided under Art. 7 letters a), e), e<sup>1</sup>) and f<sup>1</sup>), respectively under Art. 8 letters a), g), h) and **k<sup>1</sup>**), include:
  - a) for natural persons: surname, first name, personal numerical code and, where applicable, its equivalent, according to the applicable national legislation, place and date of birth, domicile/residence and citizenship, identity card/passport, series, number, issuing authority, date of issue, period of validity;
  - b) for legal persons: company name, registered office, nationality, registration number with the Trade Registry and/or unique registration code, unique European identifier, according to the applicable national law."

*Current text: "11.2.2 to elect the members of the Supervisory Board and the financial auditor"*

*Proposed text: "11.2.2 to elect the members of the Supervisory Board and the financial auditor and to set the minimum duration of the financial audit contract"*

2) Supplementing **Article 14.2** as follows:

*Current text: "14.2 The resolutions of the General Meeting of Shareholders shall be adopted by open vote, except for resolutions regarding the election of the members of the Supervisory Board, their revocation and the establishment of the liability of the members of the Supervisory Board and of the Management Board."*

*Proposed text: "14.2 The resolutions of the General Meeting of Shareholders shall be adopted by open vote, except for resolutions regarding the election of the members of the Supervisory Board, their revocation and the establishment of the liability of the members of the Supervisory Board and of the Management Board, as well as for the appointment, revocation or dismissal of the financial auditor."*

3) Amendment of the introductory paragraph of **CHAPTER V – BANK MANAGEMENT**, as follows:

*Current text: "The management and representation of the Bank are ensured through a dualistic management system by:*

- the Supervisory Board and*
- the Management Board.*

*The members of the Supervisory Board and of the Management Board are identified as the beneficial owners of the Bank in accordance with the provisions of Article 4 of Law no. 129/2019 for the prevention and combating of money laundering and terrorist financing, as well as for the amendment and supplementation of certain normative acts. The identification data of the beneficial owners are presented in Annex 2 and Annex 3."*

*Proposed text: "The management and representation of the Bank are ensured through a dualistic management system by:*

- the Supervisory Board and*
- the Management Board*

*The members of the Supervisory Board and of the Management Board are identified as the beneficial owners of the Bank in accordance with the provisions of Article 4 of Law no. 129/2019 for the prevention and combating of money laundering and terrorist financing, as well as for the amendment and supplementation of certain normative acts."*

4) Amendment of **Article 15.10** as follows:

*Current text: "15.10 The meetings of the SB may also be held by teleconference, provided, however, that all participants in such teleconference have the possibility to listen and speak equally. All resolutions adopted shall comply with the quorum requirements provided by the Articles of Association and shall be valid and binding only provided that they are recorded,*

*through the care of the SB members, in the form of minutes, which shall be sent within 48 hours (by fax or express courier) to all teleconference participants for signing in multiple originals. The signed minutes shall be sent by fax, and the originals bearing the original signatures shall be sent by post to the Bank's headquarters by each SB member within 48 hours from receipt of the respective minutes. All such signed minutes shall be kept together with all other minutes of the Supervisory Board."*

*Proposed text: "15.10 The meetings of the SB may also be held by teleconference, provided that all participants in such teleconference have the possibility to listen and speak equally. All resolutions adopted shall comply with the quorum requirements provided by the Articles of Association and shall be valid and binding only provided that they are recorded, through the care of the SB members, in the form of minutes. All minutes shall be signed by the SB members present or represented and shall be kept together with all other minutes of the Supervisory Board."*

- 5) Deletion of **Article 15.12**. Current text: "15.12 The Supervisory Board shall be composed of the persons specified in Annex 2."
- 6) Deletion of **Article 16.12**. Current text: "16.12 The Management Board shall be composed of the persons specified in Annex 3."
- 7) Amendment of **Article 26** as follows:

*Current text: "26. The provisions of these Articles of Association shall be supplemented by the provisions of the law on commercial companies and by the applicable banking legislation."*

*Proposed text: "26. The provisions of these Articles of Association shall be supplemented by the provisions of the Companies Law and by the applicable banking legislation."*

- 8) Deletion of **Annex 2** to the Articles of Association of Raiffeisen Bank S.A. – Structure of the Supervisory Board of Raiffeisen Bank S.A.
- 9) Deletion of **Annex 3** to the Articles of Association of Raiffeisen Bank S.A. – Structure of the Management Board of Raiffeisen Bank S.A.
- 10) Renumbering of **Annex 4**, which becomes Annex 2 to the Articles of Association of Raiffeisen Bank S.A. – Graphic representation of the Raiffeisen Bank S.A. Emblem.

*Consequently, Article 3.2 shall have the following content: "The Bank's emblem is presented in graphic form in Annex 2 to these Articles of Association."*

All other provisions of the Articles of Association not amended by this document shall remain unchanged.

If the Extraordinary General Meeting of Shareholders of Raiffeisen Bank S.A. approves the proposal to amend the Articles of Association which is the subject of this report, we propose to empower the Management Board of Raiffeisen Bank S.A. to conclude and sign any documents, including the amending addendum and the updated form of the Bank's Articles of Association, in order to carry out any and all procedures and formalities provided by law for the implementation of the resolutions thus adopted by the General Meeting, including the formalities for publication and registration of the General Meeting

resolutions with the Trade Registry and with any other public authorities in Romania, as well as notification of the National Bank of Romania, where applicable.

At the same time, we request the General Meeting to approve that the Management Board may delegate any of its powers conferred by the resolutions of the General Meeting to any person(s) it deems appropriate.

This report was reviewed and approved in the Management Board meeting dated March 24<sup>th</sup>, 2026.

**Zdenek Romanek**

**President of the Management Board of Raiffeisen Bank S.A.**