

Report

on updating the EGSM decision of April 23rd, 2019 - increase of the maximum ceiling and the possibility of denomination of bond issues in USD also

In compliance with the provisions of the Companies' Law no. 31/1990, republished and further amended and completed (art. 113, letter I) and the provisions of the Articles of Incorporation of Raiffeisen Bank S.A. (article 11.3, paragraph 11.3.4), the Extraordinary General Meeting of Shareholders is the body empowered to approve any issuance of bonds by the bank.

In the context of the regulatory developments related to the Bank Recovery and Resolution Directive (BRRD), transposed into national legislation via Law no 312/2015, the funding plan of the bank has been updated to reflect the latest minimum requirement for own funds and eligible liabilities (MREL) communicated by the local resolution authority. In this context, taking into account the bonds that were already issued in 2019, the Management Board of Raiffeisen Bank S.A. proposes to amend the Decision of the Extraordinary General Shareholders' Meeting no. 1 dated 23 April 2019 as follows:

- the Management Board proposes to increase the maximum ceiling of bond issuances with 500 mn EUR or equivalent, up to a maximum ceiling of the principal of EUR 1.5 billion or equivalent.
- the Management Board proposes the posibility of denominating the issues in USD, along with EUR and RON denominations which were previously approved.

Following the above, it is hereby also proposed to be confirmed that Raiffeisen Bank S.A. may issue both listed and unlisted bonds, through public offer or private placements and that the mandate given to the Management Board is extended with the matters presented.

This Report has been analyzed and approved by the Management Board of Raiffeisen Bank S.A. during its meeting of March 8th, 2021.

Steven Cornelis van Groningen

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

Raiffeisen Bank S.A. • Headquarters • Sky Tower Building, 246C Calea Floreasca, District 1, Bucharest • Postal code 014476 • Romania • Phone: +40 21 306 1000 • Fax: +40 21 230 0700 • E-mail: centrala@raiffeisen.ro • www.raiffeisen.ro • Unique registration code 361820 • Trade Registry No. J40/44/1991 • European unique identifier (EUID) ROONRC.J40/44/1991 • Banking Registry No. RB-PJR-40-009/1999 • FSA Decision no. A/75/30.01.2014 amended by FSA Decision no. A/239/27.03.2014, registered in FSA Public Registry under no. PJR01INCR/400009 • Affiliated Agent registered to FSA under Code RAJ 500196 • Fiscal registration code RO361820 • Share capital Lei 1,200 Mio • Company administrated in dualist system • BIC RZBRROBU • Call Center : *2000, standard call rates apply to Vodafone, Orange, Telekom Romania Mobile networks.