

REPORT
regarding the proposal on the net profit distribution for the year 2021

Taking into consideration the international geopolitical situation, with implications on national and international economical environment, on the functioning in normal parameters of internal financial-banking market respectively, an increased caution in terms of maintaining an optimal level of own funds is required.

In this context, considering the possibility of unanticipated shocks that may affect the short term financial situation of the bank, the Ordinary General Meeting of Shareholders is submitted for approval the consolidation of own funds by including the net profit of the bank during 2021, in amount of **RON 788,460,756**, in the bank retained earnings.

In the second half of the year 2022, in case the geopolitical situation will have a positive evolution, and the management assessment regarding the business perspectives and the financial state of the bank justifies such approach, we may consider the possibility to recommend the distribution of dividends from the bank retained earnings for 2021, in a new General Meeting of Shareholders.

We would like to emphasize the fact the bank financial power, based on solid foundation and risk prudent strategy, our excellent capability to generate income and the solid capital base give an optimistic view over our long and medium term perspectives on the local market.

The current Report was analysed and approved by the Raiffeisen Bank S.A. Management Board in the meeting of March 15th, 2022.

Mihail-Catalin Ion

Vice-president of the Management Board of Raiffeisen Bank S.A.