

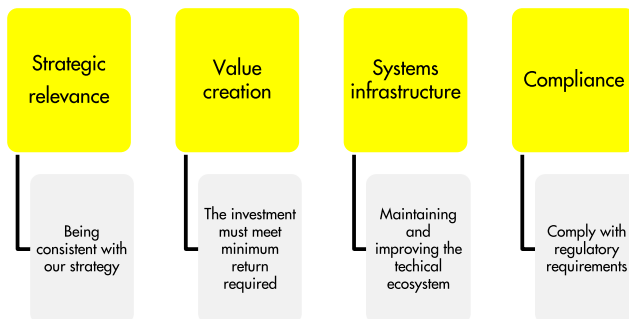
## REPORT

### Concerning 2022 Investment plan and 2023 budget proposal

The report includes the analysis of the investments realized in 2022 by Raiffeisen Bank S.A. („the Bank”) and the investment budget proposal for the upcoming financial period.

#### I Investment policy – main characteristics

Raiffeisen Bank assesses the investment opportunities and deploys the necessary resources taking into account the following criteria:

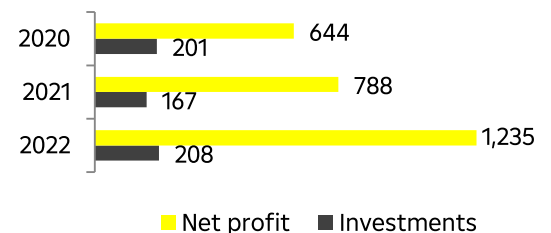


- ✓ We only invest in projects aligned to our long and medium term strategy
- ✓ The investment projects must meet the minimum return requirements
- ✓ Maintaining and improving the technical ecosystem
- ✓ The need to stay compliant with all rules and regulations

#### II The distribution of our past investments

*Ron mn, consolidated financial statements*

Investments represent a significant component of the Bank's resources and as a result in the past 3 years these capitalized amounts reached around 23% of the profit generated in the same period.



The resource deployment towards our investment programs is highly correlated to the Bank's strategic goals. As a consequence, the main areas where relevant funds are used comprise:

- **Customer experience and business growth:** we place the clients at the core of our every activity and we focus on developing long-term relationships with them, offering them consultancy tailored to their needs as well as a multitude of distribution channels. Among the Bank's priorities is the continuous improvement of the products and services offered, in close correlation with their adaptation to market developments and to increasingly diversified needs of customers.
- **Strategic investments):** digital transformation, optimization of operational processes as well as the reorganization of the way of working remain in the list of our priorities. Previous years have proven that we are ready to adapt quickly to a volatile environment on all major areas. Areas of interest for the future are the digital customer experience, new digital technologies and tools, the implementation of the Agile methodology, investments in data-intensive usage and artificial intelligence.
- **Compliance and regulatory:** adjusting the internal systems and processes is necessary in order to line up to legal regulatory and industry-specific policies/constraints.

#### Investments structure according to destination



### III 2022 – Highlights and accomplishments for our investment portfolio

- **The digital customer experience** remained at the forefront of our focus: in 2022, the number of online transactions by individuals using Raiffeisen Bank debit cards increased by 36% compared to 2021, and the number of payments by phone or watch increased by 87%. We launched Raiffeisen Bank's loyalty ecosystem, Smart Market, which aims to bring together all customer segments (individuals, SMEs, Corporates) through a single app in the market, with the goal of increasing customer satisfaction. In just 8 months since launch, 350,000 customers have signed up to the app and over 50 partner merchants have come with significant discounts on their products and services. We ended 2022 with an increase in the number of active digital customers. Approximately 1,250,000 individual customers use the mobile/internet banking apps on a monthly basis. On average, a customer logs in about 22 times in a month. We continue to develop our digital capabilities to improve the way we do business and how our customers perceive us.
- **Diversification of distribution channels:** in 2022 we took an important step towards the new business model, remote counseling, through which we can meet the needs of our SME clients as easily as possible. 4000 SME customers use the RaiConnect platform, of which 2400 customers enrolled in 2022. We ended the year with EUR 16 million in loans granted and 87.7% customer satisfaction.
- **Optimizing the payment system** - The year 2022 was also marked by the launch of instant payments - i.e. payments in low value lei in max 10 seconds, 24/7/365 to partner banks in the new scheme. This creates opportunities to configure and launch new banking products and services based on the instant ecosystem, for example QR code and AliasPay payments, which are already in our product strategy.

#### IV 2023 – Investment budget proposal

In 2023 the Bank will continue the sustainable growth strategy, scrutinizing the allocation of available resources.

We will continue to offer our clients high quality solutions through flexible and simplified products that are adapted to their financial needs, in order to obtain profitable growth and high levels of satisfaction for our customers.

<i>Amounts in Ron thsd</i>	<b>2022 Actual</b>	<b>2022 Budget</b>	<b>Actual vs. Budget</b>	<b>2023 Budget</b>
Strategic investment	74.948	157.743	48%	129.110
Customer experience	103.082	112.530	92%	78.208
Regulatory	25.936	9.356	277%	21.853
<b>Total</b>	<b>203.966</b>	<b>279.629</b>	<b>73%</b>	<b>229.171</b>

We present the amounts invested during 2022 and we submit for approval the Budget proposal for 2023.

This Report has been analyzed and approved by the Bank's Management Board in its meeting on March 21st, 2023.

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