

Report of the Supervisory Board

Ladies and Gentlemen,

Raiffeisen Bank Romania managed to maintain its very solid financial performance in 2024, with a consolidated net profit of almost Ron 1,7 billion. The robust capitalization of 21.4% and a very comfortable loan-to-deposit ratio of 75% have allowed us to continue supporting the sustainable development of the local economy. I am also pleased to note the Bank's good operational efficiency, reflected by a cost-to-income ratio of 44.9% and a competitive return on equity of 23.6%.

The results achieved this year reflect our clients' trust in the quality and attractiveness of the Bank's products. The notable progress in lending and savings activities, digital banking services, personal financial planning and improved customer satisfaction, reinforce our commitment to becoming the most recommended financial institution in Romania and a trusted partner for supporting the real economy in the long term.

Digitalization and personal financial planning are among the fundamental pillars of our strategy, in which we constantly invest to offer our clients accessible and personalized digital solutions using the latest technologies. The number of clients actively using the Bank's digital channels has exceeded 1,6 million, increasing by approximately 15% year-over-year.

The net customers loan stock increased by 9% compared to the previous year, demonstrating our involvement in supporting the financial needs of our clients and our ability to adapt in a dynamic economic environment. Loans to companies grew by 10% year-on-year, due to a higher loans demand at market-level, the Bank's active participation in government programs "IMM Invest" and "Invest EU" and our partnerships with institutional investors such as the European Investment Bank and the European Bank for Reconstruction and Development. Loans granted to individual clients advanced by 6% in the context of growing demand for personal loans, which indicates a 9% increase compared to the last year.

Client savings consolidated by 20% year-over-year, driven by a 14% increase in deposits from individuals and a considerable 30% growth in deposits attracted from corporate clients. The remarkable result achieved this year reflects our clients' increased confidence in the diversity and attractiveness of our savings products.

Another notable achievement in 2024 was the launch of the "Yellow Card That Does Good" initiative, which demonstrates the Bank's commitment to support causes with a positive impact in the community, marking the debut of the exclusive partnership between Raiffeisen Bank Romania and VISA, the global leader in digital payments. For each POS or online transaction made by clients with the new yellow debit card in Ron, regardless of the amount, Raiffeisen Bank donates to the "Dăruiește Viață" Association, in addition to the initial donation of 1 million euros.

We will continue to reinforce our firm commitment of providing high-quality banking products and services tailored to our clients' needs, constantly investing in their innovation and improvement, as well as in the relationship with our clients, by enhancing employee expertise and democratizing financial planning.

During the 2024 financial year, the members of the Supervisory Board held 4 ordinary meetings and made 47 decisions by circulation. The overall attendance rate for Supervisory Board meetings was around 94 per cent.

The Supervisory Board regularly and comprehensively monitored the business performance and risk developments at Raiffeisen Bank Romania. Discussions were regularly held with the Management Board on the adequacy of capital and liquidity, as well as on the direction of the bank's business and risk strategies. The Supervisory Board also dealt at length with further developments within corporate governance and monitored the implementation of corresponding policies. In course of its monitoring and advisory activities, the Supervisory Board maintained direct contact with the responsible Management Board members, the auditor and heads of the internal control functions. It also maintained a continuous exchange of information and views with representatives from supervisory authorities on topical issues.

Moreover, the Management Board provided the Supervisory Board with regular and detailed reports on relevant matters concerning performance in the respective business areas. Between meetings, the Supervisory Board maintained close contact with the Chairman and members of the Management Board. The Management Board was available when required for bilateral or multilateral discussions with members of the Supervisory Board, where applicable with the involvement of experts on matters being addressed.

The work undertaken together with the Management Board was based on a relationship of mutual trust and conducted in a spirit of efficient and constructive collaboration. Discussions were open and critical, and the Supervisory Board passed resolutions after fully considering all aspects. If additional information was required in order to consider individual issues in more depth, this was provided to members of the Supervisory Board without delay and to their satisfaction.

The Supervisory Board was regularly informed regarding the activities carried out in 2024 by its sub-committees. It agreed with the Management Board's report on Raiffeisen Bank's audited financial statements for the 2024 financial year, drawn up in compliance with International Financial Reporting Standards.

I would like to take this opportunity to sincerely thank the Management Board and all employees of Raiffeisen Bank Romania for their unwavering efforts, and also our customers for their continued trust.

On behalf of the Supervisory Board

Johann Strobl,

Chairman of the Supervisory Board