

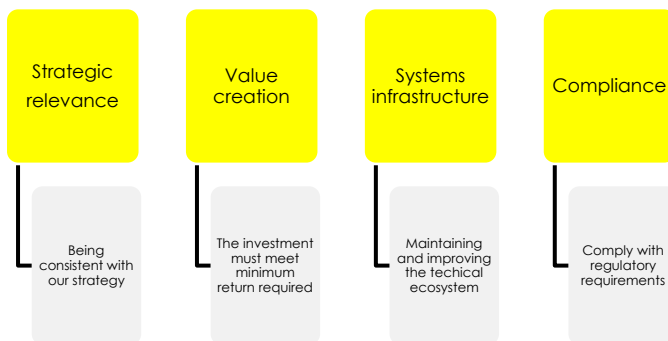
REPORT

Concerning 2024 Investment plan and 2025 budget proposal

The report includes the analysis of the investments realized in 2024 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:

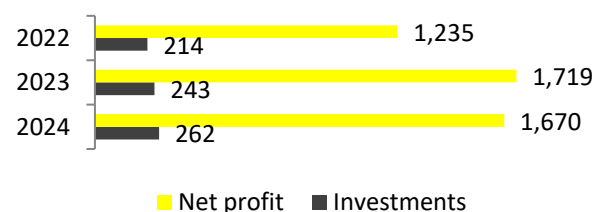


- ✓ We only invest in projects aligned to our long and medium term strategy
- ✓ The investment projects must meet the minimum return requirements
- ✓ Maintaining and improving the technical ecosystem
- ✓ The need to stay compliant with all rules and regulations

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 16% 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, investments in data-intensive usage and AI.
- **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 2024 – Highlights and accomplishments for our investment portfolio

- **The digital customer experience** remained at the forefront of our focus: the number of 100% digitally enrolled customers evolved significantly in 2024, 440% higher than the previous year.

At the end of December 2024, the number of individuals with a contract for the mobile banking service, Smart Mobile, exceeded 1.8 million, 80% of whom accessed the application at least once in December.

Users appreciate the functionalities offered in Smart Mobile for their daily banking needs. The high score (4.8) in the Google Play Store and App Store reflects their satisfaction and confirms the progress on the digital agenda.

In 2024, several new functionalities were launched in Smart Mobile, including:

- Updating personal data through a simplified process, by simply taking a photo of the identity document;
- Viewing the total amount obtained from the interests paid by the bank in the previous year as well as in the current year, for savings products (savings accounts and term deposits), held at Raiffeisen Bank, which allows easy calculation of income for the single declaration (a first in the Romanian banking market);
- Possibility to close saving accounts directly from the Smart Mobile application;
- The customer's ability to generate different confirmations for payments made with a debit card or initiated from the application;
- 'Member get member' invitation system (sending an invitation to a friend to become a Raiffeisen customer, directly from Smart Mobile);
- For clients who are participants in the 'Fondul de Pensii Facultative Raiffeisen Acumulare', viewing the current value of the net asset balance held.

Customer security continues to be an essential feature of Raiffeisen Bank's services. Since mid-2024, an additional, but extremely easy, step has been added to the SmartToken application activation flow for added protection. This involves taking a photo of your ID card and taking a mini selfie-video.

In 2024, customers continued to make intensive use of digital payments with their phone or watch, with the volume and number of such transactions increasing by over 47% and 41%, respectively, compared to the previous year.

At the same time, the Smart Business application provides customers with new functionalities, including: remote updating of pre-selected customer data, the ability to block and re-issue cards, viewing current account packages, displaying the beneficiary's name, for added security.

At the end of 2024, Raiffeisen Bank launched a new simple and fast, 100% digital enrollment platform for SME clients, available, in the first phase, to small and medium-sized companies with a single shareholder. We continue to develop our digital capabilities to improve the way we do business and how our customers perceive us.

- **Care for the environment:** During 2024, Raiffeisen Bank issued new cards with a superior design to customers, made from 99% recycled plastic, an important step in the mission to contribute to reducing the carbon footprint.

The Raiffeisen Smart Market loyalty application reached 1 million customers, 570,000 customers benefited from the carbon footprint calculation solution. Smart Market quickly became a flagship project for Raiffeisen Bank Romania. We have created a complex loyalty ecosystem, through which we aimed to increase our customers' satisfaction, to reward them and at the same time to motivate them to contribute to a sustainable future. Through the sustainability campaigns in the application, customers were able to donate the points they earned to support tree planting in areas at risk of desertification. Thus, over 10,000 saplings were planted by volunteers.

- **Financial planning through 1:1 interaction** - The bank continued to have a two-dimensional growth, both combining technological advances with the expertise of its teams, with the aim of making customers' lives easier through secure and accessible digital solutions to build a stable financial future. The digitalization and simplification of flows continued in 2024, both in the segment of saving accounts, term deposits, life insurance, investment funds or voluntary pensions. In 2024, customers continued to build their financial plans, using the interactive Raiffeisen Smart Finance application, available through tablets used in every Raiffeisen Bank agency. The number of newly opened pension plans, investment plans and life insurance plans registered an increase of over 10% in 2024 compared to the previous year. The deposit balance

continued to consolidate, reaching a 20% increase over the previous year, with contributions from all customer segments.

- **Digital solutions for SMEs** - Lending through digital channels continues to support the growth of the loan portfolio granted to SME customers. Over 1,500 Micro customers benefited this year from simple and fast access to loans worth over Eur 20 million, without additional documents and without the need to be present in the agency.
- **Growth of the Corporate client portfolio** - Similar to other customer segments, we also offer modern trading solutions to Corporate clients, thus the new internet banking platform was launched at the end of 2024, with new functionalities to be added in 2025.

IV 2025 – Investment budget proposal

In 2025, the Bank will maintain its sustainable growth strategy by carefully evaluating 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, to achieve profitable growth while ensuring high customer satisfaction.

<i>Amounts in Ron thsd</i>	2024 Actual	2024 Budget	Actual vs. Budget	2025 Budget
Strategic investment	122,267	156,303	78%	136,082
Customer experience	113,476	107,046	106%	133,072
Regulatory	25,922	18,631	139%	26,600
Total	261,665	281,980	93%	295,754

We present the amounts invested during 2024 and we submit for approval the Budget proposal for 2025.

This Report has been analyzed and approved by the Bank's Management Board in its meeting on March 18th, 2025.

Zdenek Romanek

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