



2025 Sustainability Highlights

Raiffeisen Bank Romania



Message from the President & CEO

Message from the ESG & Sustainability Director

1.1 Basis of preparation

1.2 Governance

1.3 Strategy

1.4 Impact, risk and opportunity management

2.1 Regulatory disclosure requirement in accordance with Article 8 of the EU Taxonomy Regulation

2.2 Climate change

2.3 Resource use and circular economy

3.1 Own Workforce

3.2 Consumers and end-users

3.3 Community involvement

4.1 Business Conduct

Message from the President & CEO

Dear colleagues and partners,

2025 was the year in which we strengthened the integration of sustainability into our operations and the way we finance the economy, with a clear focus on tangible results.

At Raiffeisen Bank Romania, we are focused on expanding retail customers' access to relevant financial information and to services that support informed decision-making.

We support long-term financial planning through tools and solutions that help customers make better financial choices. In 2025, our teams had millions of direct interactions centered on concrete needs: managing day-to-day finances, making payments, accessing financing, saving, and planning for the long term.

The results achieved together with our customers illustrate how our sustainability strategy is put into practice. Through strong partnerships and tailored financial solutions, we support their transition toward more sustainable business models.

I am particularly proud of the results achieved within our client portfolio, which reflect the increasingly consistent integration of sustainability criteria into our financing activities.

These results are only possible with a high-performing team. We invest in our people and in the organization's ability to adapt, through continuous development programs and a work environment that supports both performance and balance.

Starting in 2026, we will introduce mandatory training programs in artificial intelligence for all employees.

Sustainable financing has reached 25.44% of our corporate portfolio, exceeding the 24% target.

At the same time, 49% of new mortgage loans were granted for buildings with an A or higher energy performance certificate, compared to 39% in the previous year—surpassing our stated objectives.

We have approximately €1 billion in green and sustainable bonds issued by the end of 2025, building on initiatives launched in 2021 and expanded in 2022.

In line with the Group's climate objectives, we continue implementing our target to reduce the intensity of financed emissions from the corporate loan portfolio by 21.6% by 2030 (compared to 2023), having already recorded a decrease from this baseline.

At the same time, we continue measures to reduce our carbon footprint, in line with the RBI Group's targets to cut Scope 1 and 2 emissions by 42% by 2030 and to achieve climate neutrality by 2050.

At the operational level, over 99% of the material used for newly issued cards comes from recycled sources, as part of our efforts to reduce resource consumption.

For Raiffeisen Bank Romania's team, 2025 marks the 17th year of reporting and the second year in compliance with the European CSRD and ESRS standards.

I would like to thank our customers, partners, and colleagues for their trust and continued collaboration over these 17 years.

We remain committed to our direction: responsible financing, operational efficiency, and investment in people, for a more sustainable economy.

Real progress can only be achieved through a collective effort!

Sincerely,

Zdenek Romanek

President and CEO,
Raiffeisen Bank Romania



Message from the ESG & Sustainability Director

In 2025, we continued to integrate sustainability principles into the way we operate, and this report provides a structured overview of the progress we have made in this regard.

Updating the sustainability strategic framework

One of the main objectives for 2025 was to strengthen our sustainability strategic framework, ensuring a coherent approach across all ESG dimensions: environmental, social, and governance.

To this end, we revised both our Sustainability Strategy and our ESG and Sustainability Policy by incorporating updated targets for each of our strategic pillars, as well as by further developing our strategic directions, responsibilities, and the way we integrate ESG criteria into the Bank's internal processes.

We also adopted the Climate and Environmental Transition Policy, strengthening our strategic approach to achieving the Bank's financed emissions target for 2030, as well as our annual ambitions for the 2026–2029 period.

At the same time, we integrated the financed emissions objective into our budgeting process. Financed emissions represent the carbon emissions associated with the activities of the clients we finance and are a key component of our environmental and climate responsibility. By embedding this objective into the budgeting process, we ensure that our financial planning reflects our climate trajectory and that resources are consistently directed toward reducing the impact of our portfolio.

To further strengthen our risk management framework, we conducted climate stress testing based on scenario analysis, as well as materiality assessments for climate and environmental risks, evaluating the resilience of our portfolio.

At the end of 2025, we received our first ESG rating from the international rating agency Fitch, following a comprehensive evaluation process.

Strengthening decision-making processes

Our ESG governance structures continued to ensure consistency and coordination across the organization.

The Sustainability Council met to assess significant ESG topics, monitor the implementation of the strategy, and approve key sustainability performance indicators, while the Sustainability Committee supported the Council by bringing together ESG ambassadors and representatives from all areas involved in managing ESG impacts, risks, and opportunities.

Dezvoltarea competențelor interne

In 2025, we continued to strengthen internal knowledge through dedicated initiatives and programs focused on understanding sustainability principles, climate risks, and reporting requirements.

ESG Awareness Workshops were organized, based on the scientific findings of the Intergovernmental Panel on Climate Change, for approximately 140 corporate client relationship managers. These sessions provided participants with the tools needed to effectively support clients in their transition journey.

In parallel, colleagues from relevant areas participated in Climate Fresk sessions, gaining the skills necessary to facilitate climate change awareness workshops.

Among the initiatives, a circularity workshop was also organized for ESG Ambassadors—a practical exercise combining an introduction to circular economy principles with hands-on activities focused on material reuse.

Looking ahead, together

I would like to thank everyone who contributed to this collective effort. Our sustainability journey is one of continuous improvement. Together with our colleagues, clients, and partners, we are taking important steps, learning from experience, and continuously refining our approach as we move forward.

Roxana Barbato

ESG & Sustainability Director,
Raiffeisen Bank Romania



1

General Information

1.1 Basis of preparation

1.2 Governance

1.3 Strategy

1.4 Impact, risk and opportunity management



This document represents a graphically processed version of the Consolidated Sustainability Statement of Raiffeisen Bank Romania for 2025. The Statement was published in March 2026 as an integral part of the Management Report and the financial statements, in accordance with CSRD requirements and ESRS standards. It includes the information required under Article 8 of the EU Taxonomy Regulation and reflects the results of the double materiality assessment, for which an Independent Limited Assurance Report was issued by Deloitte Audit SRL.

Sub-chapter [3.3 Community Engagement](#) → is presented on a voluntary basis and was not included within the scope of the independent audit, as it was not considered material based on the double materiality assessment.

1.1 Basis of preparation

BP-1 General basis for preparation of the consolidated sustainability statement

This consolidated sustainability statement provides information on the Group's sustainability agenda and activities for the reporting year 2025. This chapter contains the Group's consolidated sustainability statement according to Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting (Corporate Sustainability Reporting Directive (CSRD) and Order No. 1/2024 amending and supplementing Order No. 27/2010 of the National Bank of Romania.

The consolidated sustainability statement for the reporting year 2025 is included as part of the 2025 financial statements in a separate chapter in the Directors' report. In the respective chapter, the Group describes the economic, environmental, and social direct and indirect impact of business activities for the year 2025, which were deemed material.

In addition to the ESRS, the consolidated sustainability statement takes into account further requirement of other stakeholders. (for definition see [SBM-2: Interests and views of stakeholders](#) ☒).

The Group reports its sustainability strategy, the related environmental and social impacts, the associated financial risks and opportunities, the actions taken and how the Group manages them as well as how stakeholders' views were considered. The reported key figures relate to the Group, unless otherwise stated.

The consolidated sustainability statement is published annually. Deloitte Audit SRL has been engaged to independently audit the consolidated sustainability statement for the 2025 reporting year with limited assurance.

The Bank has not made use of the option to omit certain information concerning intellectual property, know-how, or the results of innovations. Nor the option to omit pending developments or matters in the course of negotiation has not been utilized by the Bank.

The consolidated sustainability statement covers upstream, and downstream value chains as defined in the chapter entitled [Definition of value chain](#) ☒.

Scope of consolidation

The scope of consolidation of the consolidated sustainability statement is the same as for the consolidated financial statements.

☒ Further information regarding the scope of consolidation can be found in the consolidated financial statements in [Note 3\(a\) Basis of consolidation](#) ☒.



BP-2 Disclosures in relation to specific circumstances

Time horizons

For climate and environment-related risk and opportunities, the Bank differentiates between the impact expected in the short, medium and long term, in line with the European Central Bank (ECB) guide on managing climate-related and environmental risks.

As the planning horizon and average loan tenor is typically shorter than the time horizon in which the effects of climate change and environmental degradation would primarily arise, a forward-looking approach is considered.



Short term (up to three years) –

risks mainly associated with transition risks (e.g. changes in legislation and regulation, changes in technology), i.e. the ability of companies and customers to achieve the transition to sustainable economy.

The Bank sees opportunities both from supporting its customers with financing, that allows them to achieve the transition to a low-carbon economy, as well as potentially increasing the financing directed at industries that are already advanced in the transition process.



Medium term (more than three years, up to ten years) –

risks driven by the paradigm shift in business models, the emergence of new technologies and continuous updating of regulations, with potentially increasing risks from a physical perspective (if CO₂ reduction is not achieved as targeted).

Both physical and transition risks will pose challenges. For example, transition risks might materialize via a technology transmission channel can arise if innovations result in old technologies that the Bank has invested in becoming outdated and unprofitable.

On the other hand, investments in new technologies can also fail. Regulatory risk in connection with stricter environmental protection laws and regulations can make existing investments less profitable or unprofitable.

The withdrawal of investors from the fossil energy sector is an indication that a decline of the value of the respective assets is to be expected in the medium term (“carbon bubble”).

On the other hand, the Bank sees a good opportunity in terms of investments in new technologies as well as phasing out of investments in coal.



Long term (more than ten years) –

the challenges posed by climate and environmental risks arise from physical risks, their impact on customers’ business models and supply chains, as well as on their ability to mitigate and ensure that their repayment capacity is not severely affected.

Sources of estimation and outcome uncertainty

Quantitative information about key value chain activities is often based on averages, assumptions and estimates. The Bank attempts to obtain sustainability data directly from its customers. Where this is not possible external data vendors or sector averages are used, with the support of Raiffeisen Bank International. In most cases several data sources are used.

As more sustainability-related information becomes available and standardized, the Group expects to be able to reduce the associated estimation uncertainty in the value chain. The main metrics applied in using estimates based on indirect sources are scope 3 emissions. Therefore, when reporting metrics or monetary amounts, a high degree of measurement uncertainty should be expected.

The Bank provides data quality information in alignment with the Partnership for Carbon Accounting Financials PCAF- The Global GHG Accounting and Reporting Standard Part A: Financed Emissions. Second Edition.

▣ More details can be found in chapter [E1-4 Targets related to climate change mitigation and adaptation](#) and [E1-6 Gross GHG emissions of categories Scope1, 2 and 3 as well as total GHG emissions](#).

For corporate customers as well as for project finance, the Bank has implemented an ESG customer score by measuring the impact of ESG-related risk through individual scores.

▣ More information can be found in chapter [ESG customer score](#).

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

There are some additional aspects taken into consideration by the Bank being part of Raiffeisen Bank International AG, which has committed itself to the following international initiatives and/or standards: United Nations Global Compact (UN GC), UNEP FI Principles for Responsible Banking (PRB), and to the United Nations Sustainable Development Goals (SDGs). At local level, the Bank is one of the signatories of the Diversity Charter.

Regulatory disclosure of ESG risks

The Group has to comply with the Implementing Technical Standards (ITS) on Pillar 3 disclosures (transparency requirements) on Environmental, Social and Governance (ESG) risks as published by the European Banking Authority. These standards aim to ensure that stakeholders are well informed about the ESG exposures, risks and strategies of credit institutions, so that they can make informed decisions and exercise market discipline. The aim is improved consistency, comparability and meaningfulness of disclosures by institutions.

The relevant qualitative information overlaps largely with the disclosure requirements in accordance with ESRS. It is therefore disclosed directly in the appropriate chapters of the consolidated sustainability statement. Conversely, the Pillar 3 disclosure, is available on the Bank's website contains references to the corresponding pages in the consolidated sustainability report, with the quantitative information available on the website.

Incorporation by reference

Some ESRS disclosure requirements are closely linked to requirements that the Bank is already subject to, such as the requirement in the Corporate Governance Code (as per the Bucharest Stock Exchange best practices) to describe its governance structure.

All references are listed below:

Chapter in sustainability statement	Reference
Scope of consolidation	Consolidated financial statements
The role of the administrative, management and supervisory bodies	Directors' report
Risk management and internal controls	Directors' report
Strategy, business model and value chain	Directors' report

List of phased-in disclosure requirements

ESRS	Disclosure requirement
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities
E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities.

1.2 Governance

GOV-1 The role of the administrative, management and supervisory bodies

The Management Board and Supervisory Board

Organizational anchoring of sustainability in the Bank.

ESG & Sustainability Steering	Governance			
Decision making	Sustainability Board - includes all board members			
	ALCO – bond framework Credit Committee – ESG transactions			
Advisory body	Sustainability Steering			
	Business	Inhouse ecology	Employees	Society
	Governance/ Regulatory			
Operative level	Core ESG areas – dedicated employees			
	Other areas involved in ESG topics			
	<p style="text-align: center;">ESG & Sustainability Directorate</p> <p style="text-align: center;">direct report to the CEO</p> <p style="text-align: center;">Strategy Governance Steering Expertise sharing Sustainability reporting</p>			

The two-tier management system, which is provisioned by law in Romania, separates the Bank management into two independent bodies: the Management Board, which directs the operational business, and the Supervisory Board, which is responsible for oversight and control of the management board. Raiffeisen Leasing IFN S.A. and S.A.I. Raiffeisen Asset Management S.A. operate under one-tier management system, also provisioned by law in Romania.

The highest decision bodies in the Bank in ESG matters are the Management Board and the Supervisory Board.

For information regarding to the number of Management Board and Supervisory Board members, percentage by gender or other aspects of diversity and percentage of independent Supervisory Board members, please refer to the [Directors' Report](#).

The suitability requirements for Management Board and the Supervisory Board members regarding independence and integrity, as well as applicable conflict of interest regulations, ensure that all board members are independent in the sense of the ESRS. The Management Board and the Supervisory Board share responsibility for the addressing the most significant impacts, risks, and opportunities related to the Bank's business activities and the value chain. The Management Board is responsible for monitoring and managing these impacts, risks and opportunities, while the Supervisory Board ensures their appropriate oversight.

All members of the Management Board and the Supervisory Board are engaged in this responsibility, ensuring comprehensive and effective governance.

The responsibilities of the bodies are described within the internal bylaws and presented in the [Directors' Report](#).

Each board area implements, as applicable, its respective sustainability strategy and integrate it into the performance management process. This should be reflected in the ESG policies and conditions for the individual area.

For more details please refer to chapter [GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies](#).

The Management Board bears legal responsibility for preparing according to legal requirements, sustainability statement as part of the Directors' Report and is responsible for submitting it to the Supervisory Board. The Supervisory Board is reviewing the Directors' Report (including sustainability report) and report on it at the Annual General Meeting.

The Bank's Strategy

A Strategy Map has been developed at Raiffeisen Bank International level in order to put strategy into action and further implemented locally at the Bank level. It is intended to function as a standardized implementation instrument as well as an orientation tool for employees.

The strategy translates the Bank's vision into priority initiatives with a planning horizon of two years. The progress of these initiatives is measured and reported to Management Board and Supervisory Board on a regular basis, at least twice a year. It allows the Bank to respond to new market conditions in a timely manner.

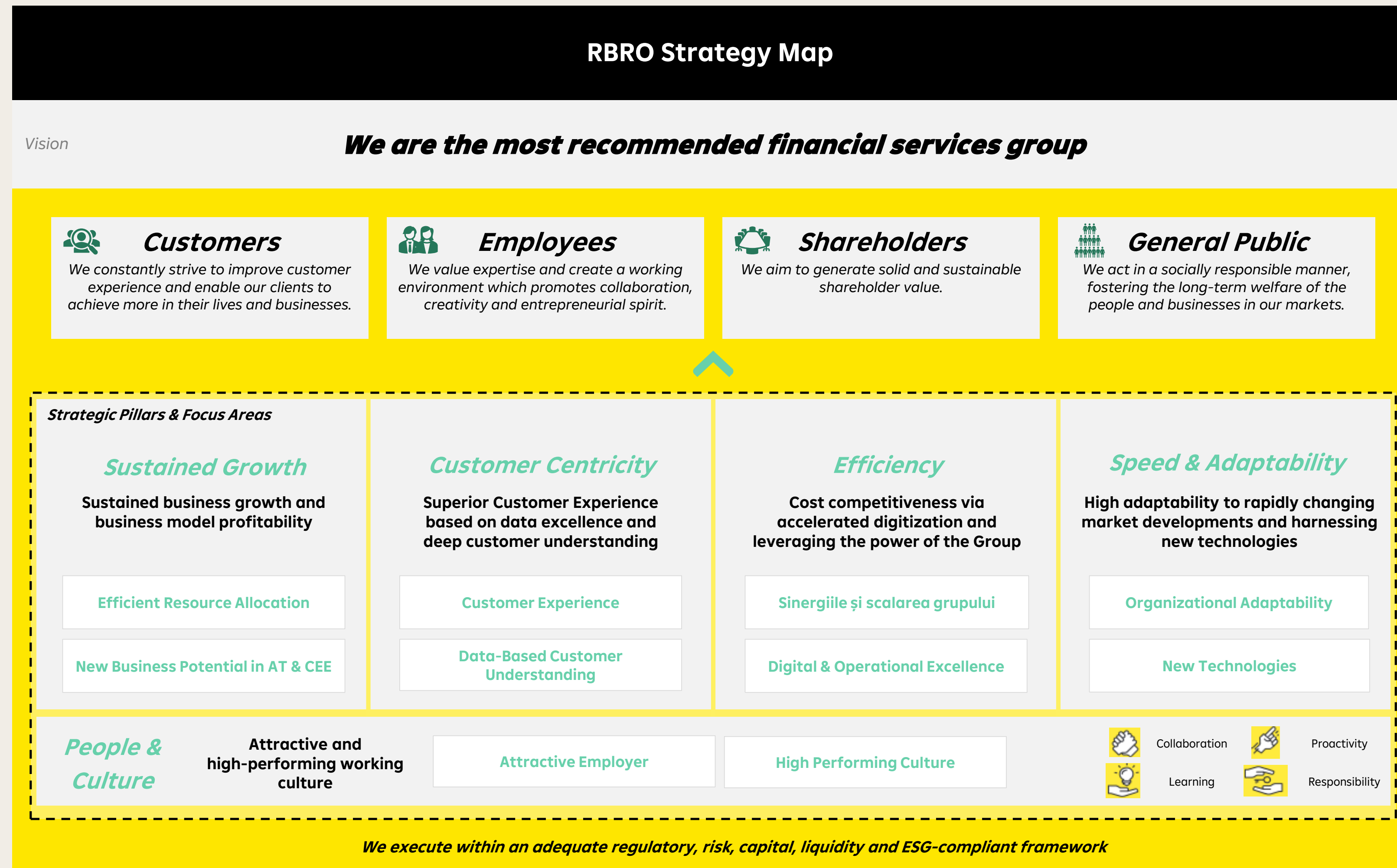
The Management Board and the Supervisory Board of the Bank possess sustainability-related expertise. Collectively, the Management Board and the Supervisory Board members have experience in environmental, social, and governance matters.

In addition, the Bank ensures that the Management Board and the Supervisory Board members continuously participate in sustainability trainings.

This includes Fit and Proper training sessions, which also provide updated knowledge on best practices and regulatory changes.

This enables the Management Board to effectively manage and implement the sustainability strategy and allows the Supervisory Board to monitor, its key impacts, risks and opportunities such as climate and environmental topics, including carbon footprint, social responsibility, and governance practices.

By leveraging their collective knowledge, the Management Board and the Supervisory Board can identify and manage risks related to climate change, compliance, and reputation, while also capitalizing on opportunities in sustainable finance.



Supervisory Body

The Supervisory Board/ Audit Committee is playing a crucial role in enhancing the credibility, transparency and reliability of sustainability reporting under the CSRD framework by fulfilling the specific responsibilities in relation to the Directors Report.

Sustainability Board

The Board of Management as the final decision-making body for ESG & Sustainability strategies, policies and commitments dedicates regular Sustainability Board meetings to supervising and monitoring the company's ESG & Sustainability performance (notwithstanding any competences of the Supervisory Board and Board of Management as defined by the Bank structure, legal and regulatory framework), with a focus on:

- oversees and approves ESG & sustainability material topics and reporting
- approving the strategy for Sustainability & ESG, prioritizes among initiatives
- performance review on key strategic and operational focus areas
- approving relevant Sustainability KPIs

The Sustainability Board is chaired by the CEO and includes all Board Members. Meetings are conducted at least twice a year and organized by ESG & Sustainability Directorate to assess progress and ensure that ESG strategies and policies are effectively implemented.

In 2025, the Sustainability Board held 4 Meetings, main decisions being:

- double materiality assessment process and thresholds
- 2024 sustainability reporting, including KPIs

Sustainability Steering

Sustainability Steering is a cross-functional and cross-divisional Working Group, with operational steering responsibilities for ESG. This Steering Group reunites the ESG ambassadors and/or heads in all board areas divisions mainly dealing with ESG topics and acts as an advisory and recommendation body for the board of management. The members of the Sustainability Steering must have an appropriate level of knowledge and experience in the ESG activities.

The Sustainability Steering has the following tasks and responsibilities:

- advises the Management Board on material ESG/ sustainability related topics: actual and potential impacts, risks and opportunities, including updates for the ESG & Sustainability strategy and related policies
- discusses and validates ESG & Sustainability Strategy
- defines, coordinates, and escalates if needed material ESG tasks in different areas.
- recommends ESG KPIs for performance management and/or reporting/ disclosures.
- monitor backlogs of the ESG & Sustainability strategy implementation and safeguards a transparent and continuous progress tracking and steering

- discusses, validates the allocation and management of the eligible cover pool portfolio for the green and sustainability bonds and issues recommendation requests to the Assets & Liabilities Committee with respect to approval of the eligible loan portfolio.. For this topic, the relevant areas will be invited, including but not limited to Business, ESG & Sustainability and Risk

This ESG governance allows for top-down and bottom-up discussions involving all relevant functions. The Sustainability Steering meets regularly and is chaired by the Corporate Vice President and focuses on an intensive incorporation of the ESG & Sustainability Strategy in each area: business, in-house ecology, employees and society.

In 2025, the Sustainability Steering held 9 meetings.

ESG & Sustainability Directorate

The Sustainability and ESG Directorate is part of the CEO Division, operating under the direct supervision of the CEO and acts as a center of competence and steering, submitting for decision topics related to ESG & Sustainability in line with the directions and frameworks approved by the Board of Directors and Raiffeisen Bank International guidelines.

The directorate is responsible for steering the planning, implementation, and continuous development of the local approach to ESG & Sustainability topics, developing local expertise on ESG & Sustainability topics, and other specific activities.

The directorate works closely together with and is supported by representatives of specialized units and business areas as well as the Sustainability Steering and Sustainability Ambassadors within the organization. ESG & Sustainability Director is organizing the Sustainability Steering.

The unit also steers and supports the community of the Sustainability Ambassadors and acts as center of competence being the central point of contact and center of expertise.

Additional responsibilities include collaboration with selected ESG rating agencies and the analysis of their respective results, ensure effective engagement with both internal and external ESG stakeholders and the development of ESG knowledge and trainings.

Furthermore, the ESG & Sustainability Directorate and Accounting Directorate are responsible for managing and ensuring the proper annual disclosure obligation for sustainability reporting requirements.

ESG & Sustainability internal contributors

ESG & Sustainability Ambassadors

The ESG & Sustainability Ambassadors are nominated for relevant areas for the ESG & Sustainability strategy implementation or the sustainability reporting process, and include as main counterparts the following areas:

Sustainable Finance Department |

Corporate: responsible for corporate sustainable financing, for creating and developing credit products for corporations and cross-divisional, with focus on sustainable financing, which will satisfy the demands of the market and correspond to the bank's strategy as well the elaboration of policies for the relevant products and processes and in collaboration with the other divisions for cross-divisional products.

The Corporate Sustainable Finance department functions under the Structure Lending and Project Finance Division. The department provides ESG expertise for corporate customer segments and supports the customer and product departments in advisory discussions and in the structuring of sustainable financing and investment products.

In this connection, the department consists of a team of ESG experts. One of its key tasks is to manage corporate sustainable loan portfolios for green and sustainable bond transactions.

ESG ambassador | SME: responsible for establishing, implementing, and managing ESG and sustainability products, processes and other topics for SME clients, aligning understanding and applicability of various existing regulations for SME, as well for supporting the development of green and sustainable related business opportunities and representing the SME perspective within the ESG & sustainability governance.

ESG ambassador | Private Individuals: with responsibilities establishing, implementing and managing ESG and sustainability products, processes and other topics for private individuals clients, aligning understanding and applicability of various existing regulations for private individuals clients, as well for supporting the development of green and sustainable related business opportunities and representing the private individuals perspective within the ESG & sustainability governance.

Treasury (Funding Management): with responsibilities to establish and maintain the green and sustainable bond framework and to coordinate the green/ sustainable bond issuance process, with the aim to focus on assets with a positive environmental and social impact in order to support the necessary transition to an environmentally sustainable future.

Procurement: responsible to contract the services and goods necessary for the Bank's business and support processes as well as suppliers' management, focusing to achieve the ESG & sustainability targets for in-house ecology.

Logistics: responsible to manage the services and goods necessary for the Bank's business and support processes focusing to achieve ESG & sustainability targets for in-house ecology.

Diversity & Inclusion Officer | People, Culture and Organization (PCO): initiates and covers actions regarding diversity and inclusion for all significant areas managed by the PCO, including KPI's with impact on areas specified, actively monitors their achievement and professionally use the potential of our employees' diversity of abilities.

CSR Manager | Marketing, Communication and Customer Experience: with responsibilities for elaborating the social responsibility (CSR) strategy and setting the lines of societal intervention and CSR projects and actions to support it, elaborating and proposing for approval the volunteering policy and projects.

ESG Data | Finance Transformation: coordinate the ESG data and reporting landscape for the overall bank together with relevant stakeholders, in order to translate the ESG regulatory framework into ESG business data needs and reporting requirements, in line with the applicable data governance & reporting framework.

Sustainability analyst | Group Risk Control and Portfolio Management: with main responsibility for evaluation of the credit portfolio from the portfolio management ESG risk perspective, contributing to the development of the sustainability framework, policies, reports and disclosures.

CFO area

Chief Financial Officer

The CFO area plays a pivotal role in sustainability and management reporting for sustainable financing, and ensures effective control, tracking, monitoring, data collection, budgeting and reporting. In this context, the CFO area provides strategic management and supervision to align green and social asset reporting to Group's objectives.

It specifies policies, procedures and framework conditions in order to promote sustainable practices and monitor progress in reaching sustainability targets and identifying potential for improvement.

The CFO area incorporates sustainability-related metrics into Group's budgeting process and together with other departments such as Sustainable Finance, defines targets for the Corporates, SME and Retail business areas.

Furthermore, the CFO area has a co-leading role together with ESG & Sustainability Directorate in the preparation of the consolidated sustainability statement by ensuring accurate collection and analysis of financial and non-financial data related to sustainability metrics and its disclosure.

Green & Sustainable Bonds Program Governance

The Assets and Liability Committee (ALCO) monitors periodically the management of the Green Bond program in line with the Bank's Green Bond Framework (GBF).

The main responsibilities in this regard are:

- Governing of the GBF – setting of green bond principles, review and approval of the framework;
- Approval of the green assets to be used as proceeds for any type of green funding, in line with the eligibility criteria from the GBF;
- Monitoring of the use of proceeds - takes the decision to include/exclude eligible green loans in/ from the eligible green loan portfolio;
- Approval of the annual environmental impact reporting in accordance with the GBF.

Sustainability Steering evaluated in 2025 the materials for ALCO in relation to the management of the green and social loan portfolio or the Allocation/Impact Report and makes recommendations to ALCO (approval or modification/revision recommendations).

On the corporate side, eligibility criteria are used to determine the eligible green and social loans within the various eligible sectors under the supervision of the Assets and Liability Committee (ALCO).

The ALCO represents an extension of the management team.

It comprises an extended team of management and experts including CEO, Vice-president Financial Controlling and Accounting, all the other members of the Directorate, Head of Capital Markets Trading and Sales, Head of Treasury, Head of Group Risk Control and Portfolio Management, Head of Economic and Sectorial Research, Asset and Liability Principal Manager, Head of Integrated Risk Management, Head of General Secretariat, Shareholders and Participations.

Additionally, heads of the business lines and audit may be invited.

Internal audit

Internal Audit has integrated ESG topics as a strategic priority within its audit activities and supports the Management Board, Supervisory Board, and Audit Committee in their oversight responsibilities.

Internal Audit applies a risk-based approach to ensure that ESG topics are addressed across all relevant business and risk areas. This includes conducting dedicated ESG audits as well as incorporating ESG aspects into other audit engagements.

People, Culture & Organization (PCO)

The People, Culture & Organisation Directorate combines organisational and human development. In addition to ensuring full compliance with labour law requirements, one of its key objectives is the effective management of human resources processes, employee development, career management and leadership development, as well as employee training and education.

From an ESG perspective, the main areas of focus of the PCO Directorate relate to diversity, employee development, labour relations, employee engagement, and employees' health and safety. These aspects are essential for a sustainable employee policy.

Chief Risk Officer (CRO)

The Management Board area of Risk Management – led by the CRO – plays an essential role in relation to implementing the ESG strategy and the associated risk management. The Risk Committee is the Bank's formal authority over risk governance, including ESG risk appetite and risk reporting. The validation of the relevant ESG models takes place in the Model Validation Committee.


Legal and Corporate Governance

Legal and Corporate Governance offers legal support within the Bank, to all organizational structures in order to ensure compliance with the legal framework, including in relation to ESG topics. Also offers legal consultancy to support the development of products complying with sustainability criteria.

Marketing, Communication and Customer Experience (MCCE)

MCCE is governing managing the brand under which the Bank operates, in line with Raiffeisen Bank International guidelines. It overlooks marketing communication, also covering access to (quality) information and access to products and services, where advertising communication is concerned.

Compliance

Compliance Directorate is responsible for Group's compliance framework in line with the three lines of defence model for controlling risk management (see chapter [Internal Controls](#) .

The Compliance function has the task of monitoring compliance with statutory and regulatory requirements primarily related to financial sanctions, anti-money laundering,

counter terrorism financing, fraud & bribery, and the prevention of conflicts of interest. Additionally it provides opinion on policies, prepares follow-up measures and reviews the product range for sustainable finance.

The tasks and responsibilities in the second line of defence also encompass mitigation of the risks associated with greenwashing, conflict of interest etc.

Internal Controls

The activities related to the internal control system (ICS) are periodically reported to the Significant Risk Administration Committee, to the Management Board and to the Audit Committee. Internal Control regulates the governance structure for internal controls over financial reporting and sustainability reporting and oversees risks and controls related to financial and sustainability reporting.

Internal Controls Area is situated within Compliance Directorate and is responsible for the implementation of the Internal Control System (ICS), reflecting the Bank's related processes/risks/controls approach which is integrated within the overarching three lines of defence model for controlling risk management. The ICS framework aims to ensure that the Bank's controls environment provides assurance regarding the effective management of underlying operational risks, financial reporting and compliance with applicable regulatory requirements.

The Internal control regulation complies with industry leading practices (i.e. Internal Control System Framework). The regulation stipulates that the first line of defence is responsible for implementing adequate processes, identifying the risks and designing and executing mitigating controls. The second line of defence is responsible for supporting and challenging the first line of defence in assessing risks, designing efficient and effective controls, and validating and reviewing the effectiveness of risk mitigation and controls. The third line of defence is executed by Internal Audit, which provides independent assurance of the internal control environment and system. The approach supports the selection of relevant business processes, enforces accountability, ensures integration of processes/risks/controls, independence, and segregation of duties.

The Internal Control System includes processes related to sustainability disclosure, and is further described in chapter [GOV-5: Risk management and internal controls over sustainability reporting](#) și în Directors' Report .

Group Risk Control and Portfolio Management

Group Risk Control and Portfolio Management is responsible for the control risks by setting risk appetite and monitoring non retail portfolio limits.

With respect to ESG risk, the main responsibilities are the integration of ESG risk to the internal capital adequacy assessment framework ICAAP (e.g. risk assessment and stress test). It is also responsible for disclosure reporting (EBA ITS), financed emission, green asset ratio, as well as internal ESG risk reporting.

Non-retail Credit Risk

Non-retail Credit Risk Directorate is responsible for rating analysis and underwriting.

In terms of ESG and ESG risks, the directorate fulfils several tasks. It applies a Corporate ESG scoring model and performs ESG score analysis throughout the credit rating process. The financial analysts evaluate the ESG score of the customer by considering both qualitative and quantitative facts and information. Qualitative facts include the sustainability and annual financial statements as well as risk mitigation initiatives and aspects that the customer has in place, while quantitative aspects include emission data and energy consumption. For the social and governance score, the analysts assess each company as a whole, including the value chain and internal human resources topics. In underwriting, underwriters use the ESG score of the customer and the ESG assessment of the industry, in addition to credit rating aspects, to decide if a loan or limit application can be supported.

Chief IT & Operations

IT area focuses on the Bank's digital operations and innovations. It is responsible for the IT strategy, digital transformation, and IT governance topics. Key enablers such as cyber security, data management and IT solutions are overseen, and emerging topics such as the integration of AI are managed.

In 2025, the focus on sustainable IT was maintained, which included a comprehensive IT data collection to understand GHG emissions derived from the use of IT services and goods.

The IT & Operations division also includes the Procurement Department and the Logistics Department, whose roles have been detailed previously.

Policy frameworks as governance instruments

The Bank's policy framework for defining internal governance is based on different types of internal regulations:

- Policies, Strategies for the implementation of regulatory requirements and business objectives
- Norms, Procedures, Operational Instructions and their supporting documents detailing the working processes for the implementation of regulatory requirements and business objectives

The Management Board is responsible for ratifying internal regulations as previously approved, updated and/ or cancelled by the Norms and Procedures Committee as well as for the approval, updates and/or cancellation of policies. The rules stated in the internal policies are binding, unless otherwise stated in the policy itself.

The scope of application is defined for each internal regulation by the respective policy owners and approved by the approval authorities. Internal Policies must be followed by all affected employees. S.A.I. Raiffeisen Asset Management S.A. and Raiffeisen Leasing IFN S.A. have their own policies in line with legal requirements and must be followed by all their affected employees.

The Intranet is the standard information platform for the Bank and the official source for internal regulations. All employees that are part of the policy framework can access such data at all times. All Policies must be kept up-to-date by the Policy Authors and Owners and therefore updated in intervals as may be required by applicable law.

GOV-2 Information provided to and sustainability matters addressed by administrative, management and supervisory bodies

The Management Board, the Supervisory Board and relevant committees are informed as part of regular meetings topics about material impacts, risks, and opportunities. These updates are provided by senior management, including the Chief Risk Officer.

The Management Board and Supervisory Board take material impacts, risks, and opportunities into account as part of strategic steering, decision-making and control processes.

This involves an evaluation of how these impact, risks and opportunities align with and influence the Bank's long-term strategic goals.

When evaluating material transactions and strategic initiatives, the Supervisory Board and relevant committees assess the potential trade-offs associated with various impacts, risks, and opportunities.

They ensure that decisions are made with a comprehensive understanding of the benefits and potential drawbacks, balancing short-term advantages and long-term sustainability and risk mitigation objectives.

Topics on the agenda of the Sustainability Board as dedicated meetings for management board members focused in 2025 on the implementation of the transition plan and policy, including the financed emission development and action plan, as well as focus on supporting customers in their ESG transition pathway.

Regarding **the overall sustainability management**, topics also included non-financial key performance indicators for Management Board members as mandatory part of their individual performance agreements, non-financial reporting disclosure requirements, the developments and management of ESG data collection and regulatory ESG developments such as the EU-Ominbus-Package.

Within **the environmental perspective**, the Management Board received information and decided on topics pertaining to ESG Risk management such methodology for materiality assessment and result of the materiality assessments which are part of the ICAAP risk assessment, the ESG scoring methodology and model for Corporate customers.

With regard to **the social perspective**, the Management Board received updates on several policies such as the diversity, equity and inclusion policy. The topics also included leadership development, succession management, performance and remuneration, or the learning and development budget allocation focusing on strategic directions.

The agenda further focused on the Bank's cyber security status, its respective strategy and roadmap as well as the topic of artificial intelligence covering the operating model and the required learning models.

Regarding **the governance perspective**, the Management Board received regular compliance updates on anti-money laundering, financial sanctions, compliance governance and controls, financial crime management, capital market compliance and regulatory compliance.

The Management Board members are also kept informed of all potential loss events that fall under operational risk, including legal, IT or compliance.

These areas reflect the Bank's commitment to addressing key sustainability challenges and leveraging opportunities that align with its strategic goals and stakeholder expectations.

GOV-3 Integration of sustainability-related performance in incentive schemes

Remuneration is based on four underlying principles:

- ↗ The remuneration principles promote the business strategy and long-term development of the company and are consistent with the objectives, values and long-term interests.
- ↗ Clear and transparent policies concerning remuneration and performance measurement serve to guarantee objective decision-making and ensure that the interests of the employees are aligned to the Bank's long-term interests.
- ↗ The remuneration principles are compatible with and instrumental to solid and effective risk management and do not encourage taking risks more than the tolerated level.
- ↗ The remuneration principles set out clear responsibilities concerning the definition, review and implementation of the remuneration policy, and define rules to prevent conflicts of interests.

The **fixed remuneration** is based on predefined criteria. The fixed remuneration includes the base salary, and fringe benefits.

With regard to the **variable remuneration**, the allocation and payment of the respective bonus (if applicable) is subject to the fulfillment of the regulatory and performance-related step-in criteria.

The calculation of the bonus amount is based on the two KPIs return-on-equity and cost-income-ratio.

For each business year, performance targets are set for these KPIs. These targets are then compared to the actual year-end values achieved to determine the overall performance.

The bonus is paid according to the respective payment model for identified staff, if applicable: depending on the amount of the bonus, at least 40 per cent of the bonus is deferred. Final allocation and payment take place on a pro-rata basis over a period of up to five years.

Additionally, half of the total bonus is also granted in the form of non-cash instruments (share-based remuneration in the form of "phantom shares") with a retention period of one year. The value is paid out in cash at the end of the retention period.

The number of phantom shares allocated, and the payout amount is calculated on the basis of Raiffeisen Bank International's average share price for the respective year.

No other share-based remuneration is granted.

The malus/clawback review is structured as follows:

In accordance with the regulatory provisions, ex-post risk adjustment is ensured on the basis of corresponding clawback regulations and agreements as well as an annual review process.

If the performance underlying the bonuses granted proves to be unsustainable or there is a deterioration in the company's income and cashflow, the deferred remuneration may be reduced by the company or cancelled altogether.

ESG-related Board objectives

ESG-related Board objectives for the financial year 2025*		
Board member	Weight	Description of approved objectives
CEO	10%	Average of all business line ESG outcomes: new and/or total volume of ESG assets by year-end. Oversee the development and group-wide implementation of the CO ₂ targets 2030 in line with RBI's transition plan.
CFO	10%	Setting up of state-of-the-art ESG reporting, Elaborating on business dynamics and potential Providing steering impulses to foster ESG business generation Ensuring ESG eligible bond issuance as an integral part of funding source
CRO	10%	CRO is responsible for setting and committing to a 2026-2030 path to fulfill the 2030 CO ₂ related targets and to support the implementation of the execution plan to be developed by the Corporate Board Member. Further support on ESG data collection efforts
COO/CIO	5%	Actively support RBI's 1,5°C-aligned transition plan for own operations
Retail Banking	5%	Share of new sales of retail ESG loans within the retail loan portfolio Supporting the financed emission target setting of retail assets
Corporate Banking	10%	Year-end ESG share volume in corporate business and supports a sustainable funding program (MREL Green bonds, Supranational programs) to reach ESG portfolio commitments Develop local execution plan for reaching CO ₂ targets in line with RBI's transition plan and implementation of necessary measures Implementation of local ESG engagement strategy (incl. monitoring), focus on clients with high CO ₂ emissions and support ESG data collection
Capital Markets, Investment Banking and Personal Financial Planning	5%	Institutional Customers Engagement

*These objectives include both ESRS-compliant quantitative and qualitative targets

The climate related considerations factored into the remuneration are defined as the implementation and steering of the transition plan for reaching CO₂ related target setting at portfolio level.

This is underlined by business metrics that define the increase of new ESG business volumes and the support of the Bank's customers in their transition.

ESG-related Board objectives for the financial year 2026*

Board member	Weight	Description of approved objectives
CEO	10%	Average of all business line ESG outcomes: share of new and/or total volume of ESG assets by year-end Oversee the development and implementation of the CO2 targets 2030 in line with RBI's transition plan
CFO	10%	ESG reporting framework enhancement. Align local ESG disclosures with CSRD and Group requirements, embed dashboard metrics (incl. GHG) and raise ESG data quality to enable compliant, auditable reporting.
CRO	10%	Ensure implementation of the new EBA guidelines in the risk organization including coordination and collaboration for all actions needed within other Board areas Supporting Data collection process
COO/CIO	10%	Actively support RBI's 1,5°C-aligned transition plan for own operations
Retail Banking	10%	New sales of PI relevant ESG loans within the PI loan portfolio Supporting the financed emission target setting
Corporate Banking	10%	Year-end ESG share volume in corporate business and supports a sustainable funding program (MREL Green bonds, Supranational programs) to reach ESG portfolio commitments Put into action local execution plans for reaching CO ₂ targets 2030 Develop local ESG engagement strategy for Institutional Clients
SME	10%	New sales of SME ESG loans within the SME loan portfolio

*These objectives include both ESRS-compliant quantitative and qualitative targets

The individual performance criteria include financial performance criteria (weighted at a minimum of 40%) and non-financial performance criteria (weighted at a maximum of 60%). The non-financial performance criteria should appropriately reflect the business strategy and may relate, for example, to the achievement of strategic objectives such as implementation of strategic projects, measures to increase efficiency and optimize processes, innovation, customer satisfaction, compliance with risk management policy, adherence to governance and compliance regulations, employee engagement, and the leadership qualities of the board member. Furthermore, criteria related to the company's social responsibility, including environmental factors, should be used.

The achievement of a minimum score of "meets expectations" for overall performance is seen as mandatory individual performance related step-in criterion for bonus eligibility. If all step-in criteria have been achieved the bonus process continues with the calculation of the bonus amount. The specific bonus is calculated on the basis of the degree of fulfilment of the KPIs as defined in the remuneration policy for Board Members of the Bank. No variable remuneration is granted to members of the Bank's Supervisory Board, although they do receive appropriate annual fixed remuneration, as determined by the General Assembly of the Bank.

Approval process and governance

Subject	Remuneration Committee	Supervisory Board	Annual General Meeting
Remuneration policy (including review and performance management principles for the Management Board)	Recommendation	Decision	
General remuneration principles for Management Board and Supervisory Board)for the implementation of regulatory requirements		Recommendation	Decision
Individual performance targets for the Management Board		Decision	
Individual performance appraisal and bonus amount for the Management Board	Recommendation	Decision	
Management Board contracts		Decision	

The Supervisory Board/ Remuneration Committee are primarily responsible for monitoring the remuneration policy. It regularly monitors the remuneration policy, remuneration practices and remuneration-related incentive structures, in each case in connection with the management, monitoring and limitation of risks in accordance with the legal requirements, as well as capital adequacy and liquidity, taking into account the long-term interests of shareholders, investors and

employees as well as the economic interest in a functioning banking system and financial market stability.

The decision as to whether a "malus" or clawback event has occurred in accordance with internal guidance on remuneration policy and what consequences such an event has with regard to the payment of variable remuneration is made by the Supervisory Board/ Remuneration Committee.

Internal control functions are to be appropriately involved in the preparation, implementation and review of the remuneration policy in accordance with the legal requirements.

A central and independent internal review is to be conducted at least once a year to determine whether remuneration practices have been implemented in accordance with the remuneration policy established by the Supervisory Board.

Where necessary, recourse is made to independent external consultants to support the structuring and supervision of the remuneration policy.

GOV-4 Statement on due diligence

The following overview provides information on which sections of the current consolidated sustainability statement contain the core elements of due diligence, i.e., the procedures conducted, or processes implemented to identify actual and potential negative impacts on the environment and people in connection with our business activities.

Core elements of due diligence	Paragraful din declarația de durabilitate
a Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies ↗
	ESRS 2 GOV-3: Integration of sustainability-related performance in incentive schemes ↗
	ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model ↗
b Engaging with affected stakeholders in all key steps of the due diligence	GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies ↗
	SBM-2: Interests and views of stakeholders ↗
	IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities ↗
	E1-2: Policies related to climate change mitigation and adaptation ↗
	S1-1: Policies related to own workforce ↗
	S1-2: Processes for engaging with own workers and workers' representatives about impacts ↗
	S4-1: Policies related to consumers and end-users ↗
	S4-2: Processes for engaging with consumers and end-users about impacts ↗
	G1-1: Business conduct policies and corporate culture ↗
c Identifying and assessing adverse impacts	ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model ↗
	IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities ↗
d Taking actions to address those adverse impacts	Respective sections on management of impacts, risks, and opportunities
e Tracking the effectiveness of these efforts and communicating	E1-4: Targets related to climate change mitigation and adaptation ↗
	E5-3: Targets related to resource use and circular economy ↗
	S1-5: Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities ↗


GOV-5 Risk management and internal controls over sustainability reporting

The consolidated sustainability statement was created in collaboration between ESG & Sustainability Directorate and Accounting Directorate. Data collection was carried out in the respective divisions (including Group Risk Control and Portfolio Management, ESG & Sustainability, People, Culture & Organization, Facility Management).

Once the consolidated sustainability statement is completed and then submitted as part of the Administrators Report to the Board of Management and Supervisory Board for review and final approval.

Two main risks were identified related to consolidated sustainability reporting:

- the risk of overlooking material topics, leading to an incomplete report, and
- the risk of inaccurate data.

To mitigate the **first risk**, a materiality assessment was conducted prior to report preparation (see chapter [SBM-3: SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model](#) ) ensuring all relevant topics are identified and addressed.

In addition, due diligence processes and the involvement of relevant stakeholders are used to ensure that all material issues are identified and adequately addressed.

There is a **second risk** that incorrect data is input into the sustainability report. To cover this risk, the report's contents are subjected to dual controls within the respective divisions.

Internal Control System encompasses the governance structure for Internal Control over financial reporting and sustainability reporting and oversees risks and controls related to financial and sustainability reporting.

In this respect, the Bank ensures an appropriate control environment, through:

- Appropriate internal communication to enable the involved personnel to understand and carry out their responsibilities
- Relevant process documentation of the key steps and responsibilities of the involved stakeholders
- Identification of main control objectives/ actions to provide assurance on completeness and timeliness of the sustainability report and definition of the main key controls

1.3 Strategy

SBM-1 Strategy, business model and value chain

Key elements of strategy that relate to sustainability matters.

Bank's understanding of sustainability

Sustainability is a fundamental principle for Raiffeisen Bank International and a measure of corporate success. For over 130 years, it has combined financial success with socially responsible action.

The Bank understands sustainability as responsible corporate activities that aim for long-term profitability, while considering key social and environmental aspects.

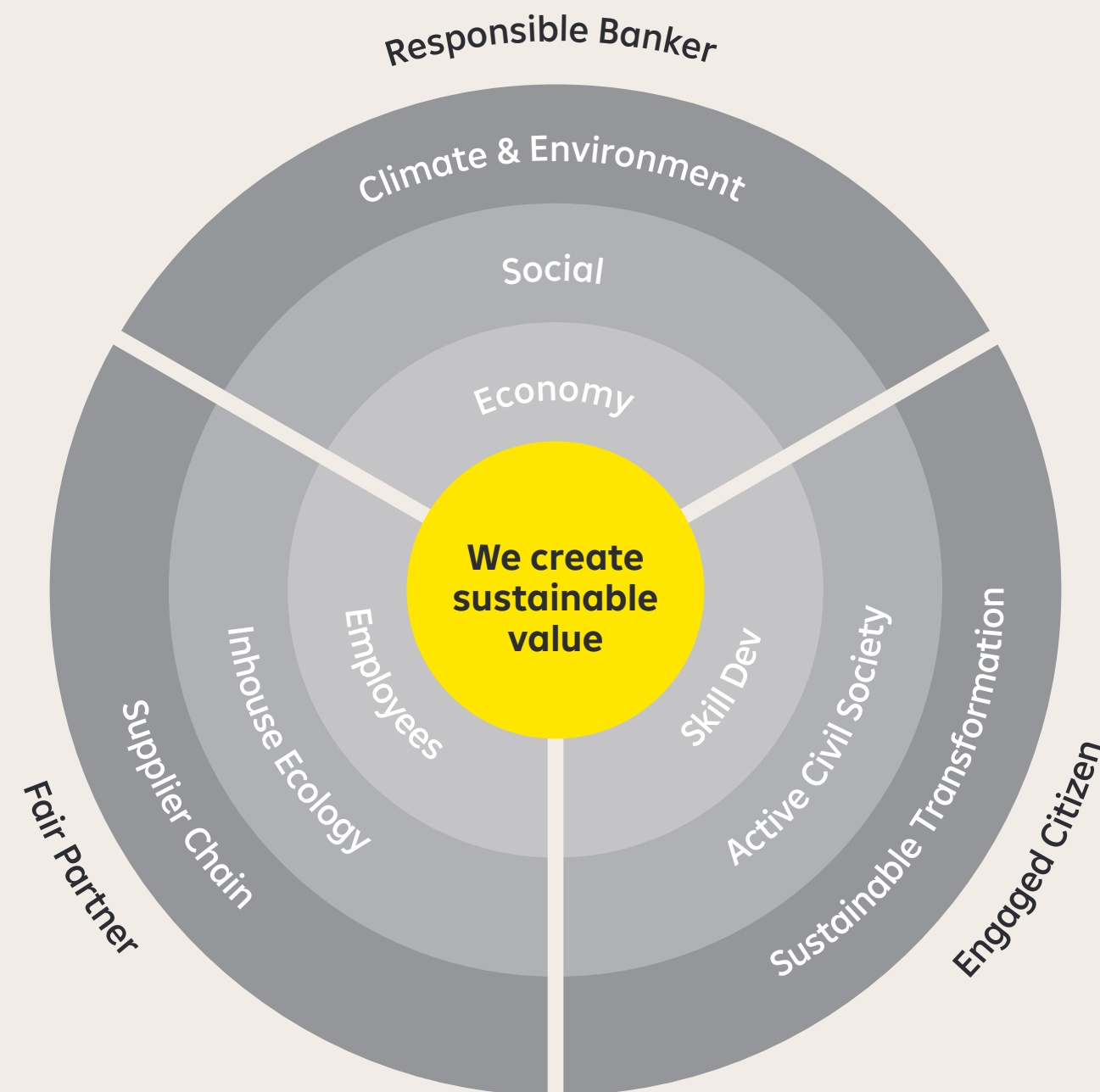
☒ see also chapter [G1-1: Corporate Culture](#) ☒

The Bank has embedded sustainability as an integral part of its operations and as a component of leadership and management responsibilities.

The Bank is committed to aligning the management structures and processes in the three strategic sustainability areas of responsibility, responsible banker, fair partner, and engaged citizen. The Bank endeavors to effectively apply the values and competencies to fostering sustainable development both within the organisation and in society.












In the ESG & Sustainability Policy the Bank describes the strategic approach to pursuing sustainability and its intent to integrate into business activities.

The goal is to concentrate on those areas which have a significant impact on the economy, the environment and people. This requires us to continuously improve the positive impacts of the business activities while reducing the more negative aspects and develop ways to measure and verify both. This approach aims to increase the Bank's financial long-term value while also actively contributing to the sustainable development of society.



Document

ESG and Sustainability policy

 General objective	<p>The Policy defines the ESG & Sustainability approach of the Bank and establishes a common understanding of the importance and commitment to the following pillars: responsible banker. fair partner. engaged citizen. The objectives of this policy are to make sure that through our activity we:</p> <ul style="list-style-type: none"> → enhance sustainability goals achievement. → minimize environmental, social and governance potential impacts both for the bank, and for our partners (clients and/or suppliers); → comply with the applicable national and international requirements and standards regarding the environmental social and governance risks. → ensure a high level of transparency by regularly disclosing the environmental, social and governance performance of the organization.
 Related IRO	<p>All material IROs</p>
 Key contents	<p>The Policy integrates the three strategic pillars: Responsible Banker, Fair Partner, Engaged Citizen and addresses the three main intervention areas: economy, environment and society. The Policy lays down the core responsibilities for managing, steering, and disclosing ESG & Sustainability related matters It details the ESG & Sustainability Governance, roles and responsibilities, steering mechanism and instruments. Bank's principles & accountability for double materiality assessment process, sustainability reporting and ESG Ratings are part of the Policy.</p>
 Process for monitoring	<p>The Sustainability and ESG Directorate acts as a center of competence and is responsible for steering the planning, implementation, and continuous development of the local approach to ESG & Sustainability topics. The Policy shall be regularly reviewed and amended whenever required, to comply with regulatory provisions, as well as with internal governance adjustments.</p>
 Scope / Exclusions	<p>The Bank's Policy lays down the core responsibilities for managing, steering, and disclosing ESG & Sustainability related matters with a focus on the topics where ESG & Sustainability Directorate is in the lead. Credit flow is excluded and does not fall under the provisions of the ESG & Sustainability Policy</p>
 Value Chain / Own Operation	<p>Upstream value chain and own operations.</p>
 Affected Stakeholder	<p>ESG & Sustainability Ambassadors nominated for each relevant area for the ESG & Sustainability Strategy implementation, Divisions, departments and specific internal specialists involved in data collection for sustainability reporting. Procurement Department and Logistics and Facility Management Department for implementation of environmental initiatives and actions related to own operations (energy efficiency, renewable energy use, fleet and business travel management, waste management).</p>
 Most senior level of responsible	<p>Responsibility for approval, steering and implementing the ESG and Sustainability Policy lies with the competent Bank's governance bodies and ESG & Sustainability Directorate</p>
 Reference to third party standards	<p>Corporate Sustainability Reporting Directive and delegated acts (ESRSs), as well as the applicable transposing national regulations; United Nations Sustainable Development Goals (SDGs)</p>
 Consideration of key stakeholders	<p>The active communication and involvement of internal stakeholders to inform the policy content is part of the elaboration and revision process.</p>
 Availability to pot. stakeholders	<p>The Policy was made available to stakeholders by internal e-mail sent to all the relevant stakeholders.</p>

Bank's sustainability strategy

The Bank aims to deliver sustainable value by allocating resources across three pillars -responsible banker, fair partner and engaged citizen supported by strong governance and expertise. The underlying actions are regularly updated, taking into account the perspective of stakeholders as well as the local context and national strategies.

The most effective leverage for a bank is in its core business. The Bank aims to structure its business and business relationships for long-term resilience, to avoid social and environmental risks and to take advantage of opportunities to improve environmental protection and social standards.

The sustainability strategy is subject to reviews, where the Bank considers, such as for the responsible banker pillar, both scientific advances and the updated ESG findings from its portfolios, as well as the transformation progress made by its customers. The sustainability strategy was last updated in 2025, including the recent progress and commitments, thus presenting a comprehensive overview of ESG topics, and it was approved by the Management Board during 2026.

Core action areas of the Bank's sustainability strategy

<p>Pillar</p> <p>Responsible banker</p>	<p>Pillar</p> <p>Fair partner</p>	<p>Pillar</p> <p>Engaged citizen</p>
<p>How do we build value</p> <p>stimulating economic growth while taking into account climate, environmental and social aspects in core business</p> <p>What do we focus on</p> <ul style="list-style-type: none"> ▣ Aligning the portfolio with the goals of the Paris Agreement ▣ Supporting our customers climate & environmental transition 	<p>How do we build value</p> <p>building fair and transparent partnerships with relevant internal and external stakeholders and reducing the environmental footprint</p> <p>What do we focus on</p> <ul style="list-style-type: none"> ▣ In-house ecology ▣ Employees 	<p>How do we build value</p> <p>supporting the ecosystem of communities who engage in the transition to sustainability</p> <p>What do we focus on</p> <ul style="list-style-type: none"> ▣ impact in Communities

The Bank aims to achieve measurable positive impact within the framework of a sustainable transformation. Accordingly, it aligned to Raiffeisen Bank International's set science-based CO₂ targets, focuses on sustainable business opportunities and follow the local ESG regulations.

The management of its business activities supports Raiffeisen Bank International's activities that are guided by the **Principles for Responsible Banking**.

The Bank pursues a sustainable business strategy that evaluates the positive and negative ESG impacts and financial outcome of its business activities, sets goals for improvement, adapts its product and service offerings, ensures holistic governance and culture, conducts stakeholder engagement process, and reports transparently.

The **Responsible Banker** pillar is focused on aligning its portfolio with the goals of the Paris Agreement. The Bank analyses the impacts of the weak points and the opportunities presented by its business activity from a climate and environmental perspective. In doing so it considers climate and environmental factors in lending decisions, risk and operational control, and when allocating resources. It will also increase the use of eligible assets for sustainable funding products.

In 2025, the Bank developed the Climate & Environmental Transition Policy, enhancing the Bank's strategic framework for achieving country-level 2030 financed emissions targets and annual ambitions for 2026–2029, which was formally approved by the Management Board during 2026.

These milestones mark a significant step in aligning the Bank's business operations with the 1.5°C pathway.

⊕ For more details, please refer to chapter [E1-4: Targets related to climate change mitigation and adaptation](#). ⊖

Secondly, the pillar focuses on supporting the Bank's customers on their journey towards a climate and environmental transition. Customers are encouraged to work on a targeted basis towards improving their climate and environmental performance by developing and following a transition pathway. Thus, offering its professional expertise to its corporate and institutional customers as well as its retail customers, along with practical and innovative financial products and services.

Furthermore, the Bank is driving forward the transition to sustainable financing. In order to make a credible contribution to the climate and environmental transition it is crucially important for it to develop, maintain and pass on expert knowledge. The establishment of a series of ESG policies and appropriate governance (e.g. the ESG risk framework or the process to prevent greenwashing) are a key element of its strategy and support it in its endeavours.

Furthermore, the Bank embeds **social financing** by actively supporting projects that it believes to generate positive societal impact. As included in the [Sustainability Bond Framework ↗](#), the Bank provides funding toward initiatives such as access to essential services, employment generation and training and education.

These efforts are aligned with the UN Sustainable Development Goals and reflect the Bank's commitment to responsible banking.

Small and medium-sized enterprises (SMEs), vital to local economy, often struggle to access affordable financing. The Bank includes under its [Sustainability Bond Framework ↗](#) loans that enable SMEs to grow, create jobs, and support regional development — especially in underdeveloped areas or enterprises majority owned (at least 50%) by women.

Corporate & institutional clients business

The Bank serves around 5,500 corporate customers in Romania (including medium-sized businesses, large local companies, international corporations and local authorities) as well as local and international institutional clients. Its product range encompasses a broad spectrum of tailored solutions in the areas of finance, capital market and foreign exchange risk hedging as well as an extensive selection of transaction banking solutions (payment services, trade and export finance).

The Bank offers support for sustainable financing options aligned with the business model and sustainability strategy of its customers. These sustainable financing options cover a wide range of financial instruments (bonds, syndicated loans, bilateral facilities, etc.) characterized by their linkage to ESG ratings or sustainability targets, or by demonstrating proof of sustainable use of funds.

The sustainable finance experts support customers in their transformation by identifying sustainable transactions. The basis for this assessment of financial products and services includes both regulatory framework and the international market standards such as those of the Loan Market Association and the International Capital Markets Association. The Bank supports its customers in verifying the suitability of various projects and activities with regard to EU Taxonomy compliance and the Bank's internal definitions of green, social or sustainable transactions.

When engaging in dialogue with customers on ESG-linked products, it is especially important to jointly define material KPIs that are important for the customer's sustainability and business strategy.

When establishing the annual target values, care is taken to ensure a certain degree of ambition and that the ESG KPIs represent a significant improvement in the customer's sustainability position.

Sustainable financial products can be individually tailored to the customers need so that they have a positive impact in terms of ESG criteria. The Bank supports customers in all sectors – in critical sectors such as oil and gas, and through to non-critical sectors such as renewable energy.

The Bank supports customers during financing transactions:

- In all roles – as arranger, book runner, sustainability structuring advisor and lender
- through various financing instruments, such as loans, guarantees
- In various forms of sustainable financing, including sustainability-linked and ESG rating-linked formats as well as formats where the financing is primarily dedicated to sustainable investments

In addition to sustainable finance, it supports its customers on the EU Taxonomy (where applicable), subsidized financing and corresponding subsidy programs in Romania. The ESG experts also offer support for ongoing ESG-related processes and sustainability trends.

SME business

The Bank serves around 100.000 active SME customers (micro and small), offering a broad product range (e.g. financial products and services, including account packages, and payment services and dedicated lending products).

The Bank focused on supporting its customers in their green transition by provided dedicated green financing products and aims to further increase new green loan sales to SME customers.

Retail business - Private Individuals

The Bank provides services to around 2,2 million private individuals, private banking and small business customers, offering a broad product range (e.g. account packages, and payment services, consumer finance, mortgage loans and investment products). The Bank performs investment advisory and asset management distribution for selected retail customers.

Responsible banking also evolved further in the retail strategy. The Bank focused on supporting its customers in their green transition. It developed solutions which aim at better understanding customers' carbon footprints and provided products with a reduced environmental impact that allow retail customers to receive a superior supply of sustainability-oriented solutions. The Bank aims to further increase new green loan sales to private individuals.



Business on investment products

The Bank successfully relaunched its investment advisory services, now offered exclusively to Private Banking clients and enhanced with the inclusion of ESG funds.

In 2025, the funds business demonstrated robust growth in both volumes and product offerings, highlighted by the passporting of two new RCM Sustainable funds for distribution.

The Bank also continued to expand the distribution of Raiffeisen Bank International certificates within both the Private Banking and Premium Invest segments, including dedicated ESG certificates.

As a result, the Bank's sustainable investment portfolio grew to 17 distinct ESG investment products available to clients.

Furthermore, the prevailing high-interest rate environment increased the attractiveness of fixed-income instruments, enabling the extension of the certificates range into lower-risk categories, designed to appeal to more conservative investors.

Activitatea de leasing

In 2025, Raiffeisen Leasing continued its commitment to ESG principles, throughout its operations. The company reported growth in ESG transactions across its main sectors, which included cars, trucks and other vehicles such as electric railway locomotives, forklifts and other equipment, and photovoltaic plants for corporate use.

The company has placed a strong focus on car leasing, with an emphasis on electric vehicles, through partnerships with vehicle manufacturers. Additionally, e-trucks are identified as a potential future growth area. Raiffeisen Leasing aims to increase the volume of ESG-eligible new business each year.

The company also acknowledges the critical role of rail transport as a socially and environmentally responsible mode of moving people and goods, reinforcing its commitment to sustainability.

By prioritizing these ESG initiatives, Raiffeisen Leasing seeks to enhance its positive impact on the environment and society while maintaining responsible corporate governance.

Significant operating segments

In order to achieve the maximum possible transparency and in the interest of clearer lines of reporting, segments were defined in accordance with the IFRS 8 requirements. The operating segments are classified in accordance with [note 44 Segments consolidation](#) as described in the consolidated financial statements.

According to ESRS it is necessary to report information related to an undertaking's own operations and its upstream and downstream value chain, including its products and services, its business relationships and its supply chain.

The Group's main business model is to provide banking services to corporate customers and retail customers in Romania.

Although deposit and lending activities are the main focus of activity, leasing, asset management, and investment banking services are also offered by the Group.

Definition of value chain

The Group's business model is to provide banking services to corporate, sme customers and retail customers in Romania. Although deposit and lending activities are the main focus of activity, the Group also offers leasing, asset management, pension fund business and investment banking services.

Description of the upstream value chain

The upstream value chain of the Bank comprises deposits, issued bonds or equity. The Group uses these to fund the activities of customers. However, the funding and liquidity risk impact of sustainability matters on own operations is considered.

Money invested by customers in investment and pensions funds is not considered part of the upstream value chain.

A further part of the upstream value chain is considered to be the suppliers of goods and services the Group purchases in order to carry out operating activities.

Description of the downstream value chain

The most important components of the downstream key value chain are loans or leasing financing, as well as the Group's investment activities. Customer activities can result into positive or negative sustainability outcomes.

Here the key value chain relates to lending to corporate customers which has the greatest impact materiality.

An additional key element of the sustainability related value chain relates to lending to retail customers. Lending to sovereigns, and financial institutions or investments with central banks, which are primarily for liquidity purposes are not considered as an important sustainability related value chain.

Nevertheless, where market convention has been established to include additional information on lending to sovereigns and financial institutions (e.g. partnership for carbon accounting finance) information is provided.

The following activities in the downstream value chain activity which the Bank does not consider material are not included:

- Cash and cash equivalents most of which is held at central banks or in other financial institutions.
- Exposure from trading assets and liabilities which due to their short-term nature are not considered, however sustainability risks for market risk are considered as part of own operations in ESRS E1 climate change.
- Non-consolidated associates are considered for the purposes of scope 3 paragraph 15 financed emissions to the extent that in-house data is available, however not for other aspects of the value chain.
- Non-consolidated investees where no operational control exists are neither considered for the purposes of financed emissions nor for other aspects of the value chain.
- Investment property is not included due to the non-core nature of the business, nevertheless, own use property and its impact on climate change is considered as part of the in-house ecology section in ESRS E1 climate change.

Value chain information is currently provided to the extent that the Group has ready access to the information.

SBM-2 Interests and views of stakeholders

Organisation and purpose of Engagement

The Bank organizes its stakeholder engagement through a decentralized approach, where various units engage with stakeholders based on their specific areas of expertise and operational focus and ESG & Sustainability Directorate maintaining a central data base.

The purpose of engagement is to ensure that stakeholder interests and views are considered in the Bank's strategy and business model.

Stakeholders range from groups directly affected by the Bank's business activities to those with an interest in its long-term developments.

Engagement outcomes feed into the double materiality assessment and due diligence processes, providing input into sustainability strategy and continuous improvement.

Overview of Stakeholder Engagement

The following overview [☒](#) of stakeholder engagement is structured in line with ESRS 2 SBM-2 disclosure requirements, ensuring that all relevant stakeholder groups, engagement formats and outcomes are covered.

Governance and Outcomes

Stakeholder dialogue is anchored in the Bank's governance through the Sustainability Board and the Sustainability Steering. Important themes raised through stakeholder engagement continue to include climate and nature, circular economy and financial health & inclusion.

These outcomes confirm the overall strategic direction and are taken into account in the double materiality assessment, due diligence, and sustainability strategy. In this way, stakeholder views are embedded in decision-making and business strategy.

Stakeholder Group	Stakeholder	Format	Frequency	Considerations of Outcomes	ESRS covering potential material topics
Shareholders / Owners	Owners, private and institutional investors, ESG rating agencies	Annual General Meeting, investor calls, reports, supervisory board meetings	Annual / ongoing	Input shapes sustainability, financial and governance strategy	ESRS E1, ESRS E5, ESRS G1, ESRS S1, ESRS S4
Clients	Corporate customers, financial Institutions, SMEs, sovereigns, private customers/consumers	Client engagement meetings, surveys, complaint management, digital feedback, workshops	Annual / ongoing	Feedback integrated into product development, ESG scoring and risk management	ESRS G1, ESRS S4, ESRS E1, ESRS E5
Employees (Own workforce)	Employees, Trade unions, Employee representatives	Surveys, all staff meetings, regular briefings, negotiations (CLA), online/offline events	Ongoing	Results feed into people, culture and organization strategy	ESRS S1, ESRS G1
Sustainability Steering & ESG expert meetings	Internal and external ESG experts	Conferences, events, steering	Ongoing	Advocacy of material ESG topics and external advice feed into sustainability strategy	ESRS 2, ESRS E1, ESRS E5, ESRS S1, ESRS S4
Regulatory & Supranational Authorities, Rating Agencies	NBR, ASF, EIB, EBRD, IFC, central banks. Fitch, Moody's	Consultations, meetings, reporting, audits	Ongoing	Guidance integrated into sustainability, business, compliance and risk management	ESRS E1, ESRS E5, ESRS S1, ESRS G1, ESRS S4
Business Partners / Suppliers	Consultants, auditors, suppliers, start-ups	Advisory sessions, audits, workshops	Quarterly / annual	Outcomes feed into improved ESG reporting and procurement management	ESRS G1, , ESRS S4, ESRS E1, ESRS E5
NGOs, Civil Society & Universities	Environmental and social NGOs, research institutes	Exchange and dialogue, consultations, Corporate Volunteering Program,	Ongoing	Research outcomes and NGO concerns feed into the sustainability strategy	ESRS G1, ESRS S4, ESRS S1, ESRS S2, ESRS E1, ESRS E5
Business/ Sector Organization	Coalition for Circular Economy, Sustainability Embassy in Romania, Romania Green Building Council, Romanian Diversity Chamber of Commerce, Romanian Association of Banks, The American Chamber of Commerce in Romania, Chambers of commerce	Forums, working groups, round tables	Annual / ongoing	Collaboration shapes advocacy positions, building partnerships and programs	ESRS E1, ESRS E5, ESRS S4, ESRS G1, ESRS S1

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business

The Group works within an environment that is characterized by numerous economic, geopolitical and environmental risks. In the consolidated sustainability statement, it addresses the sustainability topics that have been identified within the Group as material, that reflect the expectations of its stakeholders, and that represented the focus of its engagement in 2025.

The specific impacts of the Group on the economy, environment, social (including human rights) and governance are described.

For an overview of how the assessment was performed, please refer to the chapter [IRO-1: Process to identify and assess material impacts, risks and opportunities](#).

Description of material impacts, risks and opportunities

The outcomes, including both the material topics from own operations as well as from the value chain, are shown next:

E1 Climate Change Descrierea impacturilor, a riscurilor și a oportunităților semnificative								
ESRS subtopic	IRO short name	IRO type	Value chain	Time horizon	IRO description	Business model	Response in strategy decision-making	Stakeholder
Climate change adaptation	Physical risk	risk financial	<input checked="" type="checkbox"/> Downstream through lending business	<input checked="" type="checkbox"/> medium term <input checked="" type="checkbox"/> long term	Physical risks refer to the risks related to the physical impact of climate change.	→ Non-retail → Retail	Sustained growth	→ Customers
Climate change mitigation	CO ₂ emission reduction	risk financial	<input checked="" type="checkbox"/> Downstream through lending business	<input checked="" type="checkbox"/> medium term <input checked="" type="checkbox"/> long term	Credit Risk: Customers in carbon-intensive industries which do not transition are exposed to a higher financial risk due to effects of climate change, regulatory pressures, and market shifts, increasing the likelihood of loan defaults.	→ Non-retail → Retail	Sustained growth	→ Customers
		opportunity financial	<input checked="" type="checkbox"/> Downstream through lending business	<input checked="" type="checkbox"/> medium term <input checked="" type="checkbox"/> long term	Climate change mitigation focuses on reducing greenhouse gas emissions to slow the pace of global warming. This involves transitioning to low-carbon technologies and energy sources which can open various transitional opportunities in terms of capital need. Lending to industries and sectors and financing their efforts to reduce emissions is both a business opportunity and a contribution to progress towards climate goals. Business development opportunities are considered in financing green buildings with low-carbon technologies and other green assets while significantly contribute to reduce overall greenhouse gas emissions	→ Non-retail → Retail	Sustained growth	→ Customers











E1 Climate Change

Descrierea impacturilor, a riscurilor și a oportunităților semnificative

ESRS subtopic	IRO short name	IRO type	Value chain	Time horizon	IRO description	Business model	Response in strategy decision-making	Stakeholder
Energy	CO ₂ emission reduction	impact <input type="checkbox"/> negative <input checked="" type="checkbox"/> potential	<input checked="" type="checkbox"/> Downstream through lending business	<input checked="" type="checkbox"/> medium term <input checked="" type="checkbox"/> long term	Negative impact generated mostly by financing real-estate sector (on-going GHG emissions from building operation, potentially high energy & water consumption, possible GHG emissions linked to heating, siting and accessibility that contribute to urban sprawl - access is predominantly by private cars) and by financing non-renewable energy projects can slow the transition to sustainable energy, locking in carbon-intensive infrastructures and increasing long-term environmental and economic risks.	→ Non-retail → Retail	Sustained growth	→ Customers
		risk <input checked="" type="checkbox"/> financial	<input checked="" type="checkbox"/> Downstream through lending business	<input checked="" type="checkbox"/> medium term <input checked="" type="checkbox"/> long term	Energy-intensive initiatives intersect with climate change mitigation strategies and regulatory frameworks. Risks can include potential financial losses from climate-induced market instability, asset devaluation, and increased credit defaults from impacted borrowers. Both energy prices and business dependency on fossil fuels and non-renewable energy may generate negative effects on lending business and asset	→ Non-retail → Retail	Sustained growth	→ Customers
		opportunity <input checked="" type="checkbox"/> financial	<input checked="" type="checkbox"/> Downstream through lending business	<input checked="" type="checkbox"/> medium term <input checked="" type="checkbox"/> long term	Energy transition to renewable sources and low-carbon technologies can open various transitional opportunities in terms of capital need. Financing renewable energy production (both at corporate and prosumers levels), energy efficiency projects for corporates, SMEs and PIs, as well as electrification and storage are all business opportunities in the medium and long-term, that significantly contribute to reducing overall greenhouse gas emissions.	→ Non-retail → Retail	Sustained growth	→ Customers
Climate change mitigation	Climate-fit operations - own operations	impact <input type="checkbox"/> negative <input checked="" type="checkbox"/> actual <input checked="" type="checkbox"/> potential	<input checked="" type="checkbox"/> Own operations <input checked="" type="checkbox"/> Upstream (suppliers)	<input checked="" type="checkbox"/> short term <input checked="" type="checkbox"/> long term	Own operations have a negative impact on the climate through GHG (scope 1-2 own emissions and scope 3 supplier's emissions), mainly from energy consumption, business travel and material consumption; insufficient information on sustainability initiatives of suppliers being available.	n/a	Sustained growth (in-house ecologyl)	→ Suppliers → Employees
Climate change adaptation	Adaptation to risks (natural and governance) - own operations	impact <input type="checkbox"/> negative <input checked="" type="checkbox"/> actual <input checked="" type="checkbox"/> potential	<input checked="" type="checkbox"/> Own operations <input checked="" type="checkbox"/> Upstream (suppliers)	<input checked="" type="checkbox"/> short term <input checked="" type="checkbox"/> long term	Impact of re-modelling/renovating of buildings to adapt to different climate conditions; lifespan of assets may be impacted; energy and procurement prices may be impacted.	n/a	Sustained growth (in-house ecologyl)	→ Suppliers → Employees

E5 Circular Economy

Descrierea impacturilor, a riscurilor și a oportunităților semnificative

ESRS subtopic	IRO short name	IRO type	Value chain	Time horizon	IRO description	Model de afaceri	Răspuns în luarea deciziilor strategice	Părți interesate
Resource inflows	Resource use – own operations	 impact  positive  actual  potential	<input checked="" type="checkbox"/> Own operations <input checked="" type="checkbox"/> Upstream (suppliers)	<input checked="" type="checkbox"/> medium term <input checked="" type="checkbox"/> long term	By developing circularity targets including % of recycled plastic cards and virtual cards (that will eliminate the use of plastic) own operations resources inflows can be positively influenced on short term. By implementing a new Procurement Policy, the ESG and circularity-oriented suppliers and local and resource-efficient industries can be supported over long term.	n/a	Sustained growth (in-house ecology)	→ Suppliers → Employees
Resource inflows	Resource inflows	 impact <input checked="" type="checkbox"/> negative  actual	<input checked="" type="checkbox"/> Downstream through lending business	<input checked="" type="checkbox"/> short term	Managing resource inflows, e.g., of IT infrastructure, especially hardware, can also positively impact CO ₂ footprint.	→ Non-retail → Retail	Sustained growth	→ Customers
Resource outflows	Resource outflows	 impact <input checked="" type="checkbox"/> negative  actual	<input checked="" type="checkbox"/> Downstream through lending business	<input checked="" type="checkbox"/> short term	Negative impact generated by the financing activities has effects in terms of resource consumption, including in the sense of facilitating water consumption and affecting the environment.	→ Non-retail → Retail	Sustained growth	→ Customers



S1 Own workforce

Descrierea impacturilor, a riscurilor și a oportunităților semnificative

ESRS subtopic	ESRS sub- subtopic	IRO short name	IRO type	Value chain	Time horizon	IRO description	Business model	Response in strategy decision-making	Stakeholder
Working conditions	Secure employment	Employee relationship	impact positive actual potential	<input checked="" type="checkbox"/> Own operations	<input checked="" type="checkbox"/> short term	Secure employment enhances financial stability and employee satisfaction and is achieved by offering permanent employment contracts with comprehensive benefits.	n/a	attractive employer and high-performing working culture	→ Primarily employees in administrative and branch offices
	Working time	Employee relationship	impact positive actual potential	<input checked="" type="checkbox"/> Own operations	<input checked="" type="checkbox"/> medium term	Flexible working hours allow employees to manage their time effectively, improving their quality of life and are implemented through collective agreements. There are no differences between full-time and part-time employees in the Bank.	n/a	attractive employer and high-performing working culture	→ Primarily employees in administrative and branch offices
	Adequate wages	Employee relationship	impact positive actual potential	<input checked="" type="checkbox"/> Own operations	<input checked="" type="checkbox"/> short term	Competitive compensation drives current employee satisfaction and supports successful talent retention and is achieved by adhering to a policy on fair pay principles, thus ensuring that remuneration is in line with employees' tasks and responsibilities and performance.	n/a	attractive employer and high-performing working culture	→ Primarily employees in administrative and branch offices
	Freedom of association	Employee involvement	impact positive actual potential	<input checked="" type="checkbox"/> Own operations	<input checked="" type="checkbox"/> short term	Works councils strengthen employee awareness of rights through an active local staff council and alignment with legal regulations.	n/a	attractive employer and high-performing working culture	→ Primarily employees in administrative and branch offices
	Collective bargaining	Employee relationship	impact positive actual potential	<input checked="" type="checkbox"/> Own operations	<input checked="" type="checkbox"/> short term	Standardized working conditions ensure workplace fairness. The labor union represents employees in collective agreement negotiations, with regular communication of meeting outcomes.	n/a	Oameni și cultură: angajator de top și cultură organizațională performantă	→ Primarily employees in administrative and branch offices



S1 Own workforce

Descrierea impacturilor, a riscurilor și a oportunităților semnificative

ESRS subtopic	ESRS sub- subtopic	IRO short name	IRO type	Value chain	Time horizon	IRO description	Business model	Response in strategy decision-making	Stakeholder
Working conditions	Work-life balance	Employee development, Health	impact positive actual potential	Own operations	<input type="checkbox"/> short term <input type="checkbox"/> long term	Work-life balance initiatives improve satisfaction through hybrid working, flexible benefits, wellbeing workshops, health programs, development opportunities etc.	n/a	attractive employer and high-performing working culture	→ Primarily employees in administrative and branch offices
		Employee development, Health	opportunity	Own operations	<input type="checkbox"/> medium term	Work- life balance gives a bank the opportunity to secure a good position on the labor market, achieve increased work performance, and ensure fewer downtimes.	n/a	attractive employer and high-performing working culture	→ Primarily employees in administrative and branch offices
	Health and safety	Mental and physical health enablement	impact positive actual potential	Own operations	<input type="checkbox"/> long term	Healthcare, well-being, and sports opportunities can enhance physical and mental health, boosting overall productivity.	n/a	attractive employer and high-performing working culture	→ Primarily employees in administrative and branch offices
Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value	Diversity, equity and inclusion	impact positive actual potential	Own operations	<input type="checkbox"/> medium term	Fair compensation and balanced leadership drive employee engagement, productivity, and loyalty are achieved by ensuring equal treatment in salary and career development with active gender pay gap monitoring, while tracking gender balance across Executive Board, Supervisory Board, and management positions.	n/a	attractive employer and high-performing working culture	→ Primarily employees in administrative and branch offices
		Diversity, equity and inclusion	opportunity	Own operations	<input type="checkbox"/> short term	Equal treatment and fair pay practices enhance employee retention and satisfaction, while attracting diverse talent that drives stronger company performance and innovation.	n/a	attractive employer and high-performing working culture	→ Primarily employees in administrative and branch offices
	Training and skills development	Employee development	impact positive actual potential	Own operations	<input type="checkbox"/> short term	Comprehensive learning fosters professional and personal growth, providing clear pathways that boost employee satisfaction and motivation.	n/a	attractive employer and high-performing working culture	→ Primarily employees in administrative and branch offices



S1 Own workforce

Descrierea impacturilor, a riscurilor și a oportunităților semnificative

ESRS subtopic	ESRS sub- subtopic	IRO short name	IRO type	Value chain	Time horizon	IRO description	Business model	Response in strategy decision-making	Stakeholder
Equal treatment and opportunities for all	Employment and inclusion of persons with disabilities	Diversity, equity and inclusion	impact positive actual potential	<input checked="" type="checkbox"/> Own operations	<input checked="" type="checkbox"/> short term	Inclusive practices strengthen organizational belonging and development opportunities and are achieved by actively monitoring workforce disability representation and implements barrier-free access measures.	n/a	attractive employer and high-performing working culture	→ Primarily employees in administrative and branch offices
		Diversity, equity and inclusion	opportunity	<input checked="" type="checkbox"/> Own operations	<input checked="" type="checkbox"/> long term	Creating an inclusive workplace culture expands talent pool and client relationships, while fostering long-term employee commitment and positive organizational reputation.	n/a	attractive employer and high-performing working culture	→ Primarily employees in administrative and branch offices
	Diversity	Diversity, equity and inclusion	impact positive actual potential	<input checked="" type="checkbox"/> Own operations	<input checked="" type="checkbox"/> short term <input checked="" type="checkbox"/> medium term	An inclusive work environment allows everyone to be themselves, enhancing job satisfaction and personal growth. Embracing diversity broadens perspectives, improves cultural competence, and promotes a healthy and positive workplace	n/a	attractive employer and high-performing working culture	→ Primarily employees in administrative and branch offices

S4 Consumers and/or end-users

Descrierea impacturilor, a riscurilor și a oportunităților semnificative

ESRS subtopic	Iro Short name	IRO type	Value chain	Time horizon	IRO description	Business model	Response in strategy decision-making	Stakeholder
Information-related impacts for consumers and/or end-users	Privacy	impact <input type="checkbox"/> negative <input checked="" type="checkbox"/> actual <input type="checkbox"/> potential	<input checked="" type="checkbox"/> Upstream <input checked="" type="checkbox"/> Own operations	<input type="checkbox"/> short term	Data breaches of personal data can facilitate misuse and discriminatory practices, financial loss, theft or fraud. In addition, failure to respect data subject rights can erode trust in the financial system. GDPR non-compliance may result in administrative fines, compensation claims, litigation, and reputational damage with financial consequences.	→ Retail	Customer centricity (trust and reliability)	→ Private individuals (consumers)
	Access to (quality) information	impact <input checked="" type="checkbox"/> positive <input checked="" type="checkbox"/> actual <input type="checkbox"/> potential	<input checked="" type="checkbox"/> Upstream <input checked="" type="checkbox"/> Own operations	<input type="checkbox"/> short term <input checked="" type="checkbox"/> long term	Transparency of terms, prices, and risks, supported by financial education programs and product comparison, helps customers to make informed decisions. This underpins sustainable business relationships and financial inclusion.	→ Retail	Sustained growth	→ Private individuals (consumers)
		opportunity	<input checked="" type="checkbox"/> Upstream <input checked="" type="checkbox"/> Own operations	<input checked="" type="checkbox"/> long term	Providing customers with clear, reliable information creates a business opportunity to build trust, strengthen brand confidence, and ensure compliance	→ Retail	Sustained growth	→ Private individuals (consumers)
Social inclusion of consumers and/or end-users	Access to products and services	impact <input type="checkbox"/> negative <input checked="" type="checkbox"/> actual <input type="checkbox"/> potential	<input checked="" type="checkbox"/> Upstream <input checked="" type="checkbox"/> Own operations	<input type="checkbox"/> short term <input checked="" type="checkbox"/> medium term	Access barriers lead to unequal service availability, limiting customer financial options and potentially causing losses through constrained banking choices.	→ Retail	Customer centricity	→ Private individuals (consumers)
Cyber security & resilience	Cyber security & resilience	impact <input checked="" type="checkbox"/> positive <input checked="" type="checkbox"/> actual <input type="checkbox"/> potential	<input checked="" type="checkbox"/> Upstream <input checked="" type="checkbox"/> Own operations	<input type="checkbox"/> short term <input checked="" type="checkbox"/> medium term	Protection of information against unauthorized access (confidentiality) and unauthorized manipulation (integrity), resilient services are available on demand, trust in the financial system, fewer impact and cases of security incidents.	→ Retail	Speed and adaptability (cyber security & resilience)	→ Private individuals (consumers)
		opportunity	<input checked="" type="checkbox"/> Upstream <input checked="" type="checkbox"/> Own operations	<input checked="" type="checkbox"/> medium term	Enhanced security measures strengthen market position through increased customer trust and operational resilience, while creating competitive advantage in digital banking services.	→ Retail	Speed and adaptability (cyber security & resilience)	→ Private individuals (consumers)



G1 Business Conduct





Descrierea impacturilor, a riscurilor și a oportunităților semnificative

ESRS subtopic	ESRS sub-subtopic	IRO short name	IRO type	Value chain	Time horizon	IRO description	Business model	Response in strategy decision-making	Stakeholder
Corporate culture	-	Culture of integrity	impact positive actual potential	<input checked="" type="checkbox"/> Own operations <input checked="" type="checkbox"/> Upstream <input checked="" type="checkbox"/> Downstream	<input checked="" type="checkbox"/> short term <input checked="" type="checkbox"/> medium term	Building and sustaining a strong culture of integrity and acting in line with organizational values is reducing the behavioral risk and protecting its reputation, as well as keeping a positive workplace and a sustainable business growth. Sense of belonging; positive workplace practices may lead to better personal and professional growth and "best place to work" perception.	→ Primarily employees in administrative and branch offices → Suppliers → Non-retail → Assets under management	Strong risk governance	→ Employees → Private Individuals (consumers, suppliers, public)
			impact <input checked="" type="checkbox"/> negative actual potential	<input checked="" type="checkbox"/> Own operations <input checked="" type="checkbox"/> Upstream <input checked="" type="checkbox"/> Downstream	<input checked="" type="checkbox"/> short term <input checked="" type="checkbox"/> medium term	Conversely, a potential weak culture of integrity promotes unethical and in compliant behavior, which is substantially affecting the bank's reputational risk. Such an environment makes employees as well as customers feel insecure and unstable. Employees feel uncomfortable/insecure/unstable in the working environment or feel difficult to work in a unappropriated corporate context, considering their need for autonomy, potentially affecting employer branding.	→ Primarily employees in administrative and branch offices → Suppliers → Non-retail → Assets under management	Strong risk governance	→ Employees → Private Individuals (consumers, suppliers, public)
Protection of whistleblowers	-	Protected whistleblowers	impact positive actual	<input checked="" type="checkbox"/> Own operations <input checked="" type="checkbox"/> Upstream <input checked="" type="checkbox"/> Downstream	<input checked="" type="checkbox"/> short term	Whistleblowing enhances transparency and accountability both inside and outside the company while maintaining good workplace ethics. Proper management of whistleblowing and retaliation processes is essential to prevent severe psychological stress.	→ Primarily employees in administrative and branch offices → Suppliers → Non-retail → Assets under management	Strong risk governance	→ Employees → Private Individuals (consumers, suppliers, public)



G1 Business Conduct

Descrierea impacturilor, a riscurilor și a oportunităților semnificative

ESRS subtopic	ESRS sub-subtopic	IRO short name	IRO type	Value chain	Time horizon	IRO description	Business model	Response in strategy decision-making	Stakeholder
Corruption and bribery	Corruption and bribery - Prevention and detection including training	-	 impact  positive  actual	<input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Upstream <input checked="" type="checkbox"/> Downstream	<input checked="" type="checkbox"/> short term	At Group level, the effective prevention and detection of corruption and bribery are fundamental to maintaining a transparent and accountable workplace. By fostering a culture of integrity and providing comprehensive training, the Group empowers its employees to uphold high ethical standards and to recognize potential risks. This proactive approach has a positive impact on society. The Group has implemented Raiffeisen Bank International internal Anti-Bribery and Corruption ("ABC") framework covering compliance guidelines and training, anticorruption training, whistle-blowing system, ensuring public interest safeguarded and independency.	→ Primarily employees in administrative and branch offices → Suppliers → Non-retail → Assets under management	Strong risk governance	→ Employees → Private Individuals (consumers, suppliers, public)
Entity-specific	Prevent money laundering and counter terrorism		 opportunity	<input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Upstream <input checked="" type="checkbox"/> Downstream	<input type="checkbox"/> short term <input checked="" type="checkbox"/> medium term	Temele legate de prevenirea spălării banilor se bucură de un interes public ridicat și pot, în consecință, să influențeze pozitiv reputația Grupului	→ Suppliers → Retail → Non-retail → Assets under management	Strong risk governance	→ Public

The double materiality assessment was revalidated in 2025, with no significant changes in material topics compared to previous period.

The double materiality assessment will be revalidated annually and if imposed by the context re-evaluated in a semi-regular process.

The double materiality assessment will be revalidated annually and if imposed by the context re-evaluated in a semi-regular process.

Accordingly, in 2025 **climate change adaptation for the value chain** (E1 Climate change) is now considered financially material, as financial risk from adaptation-related physical climate events (floods, storms, droughts, heatwaves) can cause losses that affect borrowers or the assets securing their loans – most notably financing backed by real estate collateral and corporate clients with production sites exposed to such hazards.

Additionally, the **training and skills development** sub-topic (S1 Own workforce) and the **equal treatment and non-discrimination** sub-topic (S4 Consumers and end users) were reassessed and determined to no longer pose a financial risk, considering the measures implemented for training and certification (S1) and strengthening the non-discrimination framework, including through internal guides and dedicated materials for interaction with people with disabilities (S4).

Moreover, **management of relationship with suppliers** including **payment practices** topic, **money laundering prevention and counter-terrorism** entity specific topic and incidents sub-subtopic under **Corruption and Bribery** (G1 Business Conduct), were reassessed and determined to no longer generate a negative impact due to best practices implementation and the lack of incidents.

As a result, management of relationships with suppliers including payment practices is no longer a material topic for the Group.

Measures against violence and harassment in the workplace sub topic (S1 Own workforce – Equal treatment and opportunities for all) and **privacy** subtopic (S1 Own workforce – Other work related rights) were also reassessed and determined to no longer generate a negative impact, considering the reduced number of incidents and internal measure implemented for prevention, enhancement applied and lack of incidents regarding employee data.

The **responsible marketing practices** sub-topic (S4 Consumers and end users – Social inclusion) and the **social dialogue** sub-topic (S1 Own workforce – Working conditions), as well as **money laundering prevention** and **counter-terrorism entity** specific topic were reassessed and determined to have no positive impact anymore, considering the reduction of specific communication that previously supported the positive effects and also that practices are now market standard (S4), as well as lack of relevance for the material topic in 2025 and coverage with other existing mechanism for consultation and negotiation (S1) and correlating positive effects of money laundering prevention and counter-terrorism practices with the limits of the organization, showing a very limited positive impact in the society as a whole.

The **diversity** sub-topic (S1 Own workforce – Equal treatment and opportunities for all) and the **energy** sub-topic (E1 Climate Change – Own operations) were reassessed and are no longer considered opportunities as diversity is addressed indirectly through other relevant sub-topics and the energy market conditions and specific regulatory context changed.


The **work-life balance** sub-topic (S1 Own workforce – Working conditions) is now considered an opportunity considering the frequent wellbeing initiatives that are well received by the employees and the **energy** sub-topic (E1 Climate Change – Value chain) is now considered an opportunity.

1.4 Impact, risk and opportunity management

IRO-1 Process to identify and assess material impacts, risks and opportunities

In 2025, the Group reviewed the results of the double materiality assessment (DMA) conducted in accordance with the ESRS for the current reporting period. The DMA distinguishes between impacts, risks and opportunities arising directly from the Group's own operations and those connected to its value chain

Stakeholder perspectives were integrated through multiple channels as described in [SBM-2: Interests and views of stakeholders](#) .


The material topics and resulting impacts, risks, and opportunities are presented in [SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business mode](#) .

Double Materiality Assessment Process

The double materiality assessment process was structured around a matrix that entails the systematic identification and assessment of financial and non-financial (environmental, social, governance) impacts, risks and opportunities from the perspectives of the company and external stakeholders. Each sustainability topic was assessed in all applicable quadrants of this matrix.

This systematic approach ensures that material issues are identified comprehensively and consistently across the Group's business model.

The double materiality assessment was reviewed in 2025 by the CSRD implementation project team consisting of finance and sustainability experts. The results were presented and acknowledged by the Sustainability Steering and were subsequently reviewed and approved by the Sustainability Board.

Sustainability matters that met the relevant thresholds in the assessment and received the required approval were classified as material and are disclosed in [SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model](#) .

Identification

The identification of relevant sustainability matters started from a comprehensive long-list aligned with the ESRS structure at sub-sub-topic level, thereby covering the full scope of matters defined in the standards.

To refine this list, the Group combined internal perspectives from employees, representatives and subject matter experts across business areas and subsidiaries with external perspectives from investors, regulators, customers and suppliers. Engagement with these groups informed the selection of relevant topics, while supervisory expectations from the ECB and the EBA, methodologies from the UNEP FI Principles for Responsible Banking and internal analyses such as financed emissions, climate stress tests and risk reports were also taken into account.

The outcome was a list of potentially material ESRS topics covering both own operations and portfolio-related exposures, which formed the basis for the subsequent materiality assessment.

Assessment

	Impact materiality	Financial materiality
Own operations	Assessed using ESRS criteria of scale, scope and irremediability. Topics such as in-house ecology, own workforce and compliance were scored, with outcomes adjusted by expert judgement where appropriate.	Assessed on likelihood and magnitude of financial effects using tools in alignment with operational risk assessment exercise.
	Threshold: 0.66	Threshold: qualitative, based on risk criteria
Value chain (portfolio)	Assessed using the UNEP FI Impact Analysis methodology, which links sectoral and geographic exposures to sustainability impact areas. The Group segmented the portfolio by business line, sector and applied exposure at default as a weighting factor. Impacts were mapped to ESRS sub-topics and scored on scale, scope and irremediability.	Assessed on likelihood and magnitude of potential financial effects. Climate risk materiality assessment while maintaining also previous year income dependency exercise results.
	Threshold: 0.66	Threshold: a percentage of CET 1 capital

Impact materiality

The Group identifies material sustainability topics by combining information from both direct (own operations) and indirect (portfolio and value chain) contexts.

In both cases, the assessment is based on ESRS criteria, but the application of the criteria differs depending on the type of activity.

The portfolio's impact materiality assessment was conducted using the United Nations Environment Programme – Finance Initiative (UNEP FI) Impact Analysis Tool. This tool, developed in collaboration with signatories of the Principles for Responsible Banking (PRB) and UNEP FI member banks, provides a framework for assessing the impacts associated with financial portfolios.

For 2025 specifically, we maintained the results of the previous year considering that there were no significant deviations.

Criterion	Direct context – Own operations	Indirect context – Portfolio / Value chain
Scale	Magnitude of operational impacts (e.g. energy consumption, CO ₂ emissions, employees affected, workplace health & safety).	Exposure at Default (EAD) of sectors linked to ESRS sub-topics, reflecting the financial size of potential impacts.
Scope	Number of people, assets, or geographies affected by the Group's own operations (e.g. employees across locations, supplier reach).	Sector and geographic relevance of exposures, adjusted for country-specific sustainability needs in CEE and beyond.
Likelihood	Probability that an operational impact, risk, or opportunity will occur (e.g. compliance breaches, IT outages).	Probability that ESG risks/opportunities materialize at client level and affect portfolio quality (e.g. transition risks, litigation, reputational effects).
Irremediability	Degree to which operational impacts can be mitigated or reversed (e.g. accident consequences vs. minor efficiency losses).	Permanence of portfolio-related impacts (e.g. biodiversity loss, carbon lock-in in financed sectors).

These four criteria – scale, scope, likelihood and irremediability – combine to create an overall impact score for each ESRS sub-topic. This score serves as the basis for the double materiality analysis, following ESRS guidelines.

A materiality threshold of two-thirds (66.7 per cent) is applied to determine which ESRS topics are considered material and should be prioritized.

The quantitative score can also be adjusted using qualitative inputs such as stakeholder feedback or contextual insights, ensuring a more holistic assessment of the portfolio's indirect impacts.

Financial materiality

The materiality assessment covers IROs connected with the undertaking through its direct and indirect business relationships in the upstream and/or downstream value chain. For the Group financial materiality assessment involved the list from ESRS 1 AR 16 and reviewing the impact materiality results, industry best practice for commercial banks (as resulted from the SASB), as well as integrated risk management (in line with EBA requirements) and operational risk management data.

We consider topics to be eligible for further financial materiality assessment if at least two of the data sources indicate the topics to be relevant. This was the case only for Climate Change topic with all its subtopics, Own workforce with all its subtopics, Information related impacts for consumers and/or end users subtopic under Customers and end-users topic and Corruption and bribery sub-topic under Business Conduct topic.

The assessment follows ESRS guidance and is embedded in the Bank's ESG risk framework.

The table below summarizes the criteria and their application in practice.

Criterion	Application	Reference
Likelihood	Assessed by considering current and future legislation, supervisory expectations (ECB, EBA), and reputational aspects.	Used to determine the probability that a sustainability topic will have financial effects.
Magnitude	Measured financially or in term of access to resources and key stakeholders relationships	Confirms the financial significance of ESG topics.

Topic-specific disclosure requirements

Climate change

Own operations

Impact materiality assessment

In terms of the Group's own operations, the double materiality principle means understanding and taking into account the impact of a company's own activities on the environment and the impacts of environmental issues for the respective company.

At the Group, the key materiality indicator is the volume of absolute greenhouse gas emissions (scopes 1-3) that are caused by various activities, such as energy consumption and business trips. These emissions have an adverse impact on the climate and are therefore considered, even though the main focus rests on Group's financed emissions due to their much larger weight. Although the impact of greenhouse gas emissions on the climate is entirely negative, aspects such as the use of renewable energy and the promotion of energy efficiency can mitigate the adverse effects. Additionally, there are negative impacts derived of re-modelling/ renovation of buildings to adapt to different climate conditions that could affect the lifespan of assets.

Financial materiality assessment

The risks of operational activities are closely related to the environmental concerns set out to be managed in the CSRD.

In addition to external environmental risk, the Group is subject to physical, regulatory and reputational risks (outside-in perspective). In the area of physical risks, for example, natural disasters could result in damage to property. These risks are minimized by selecting the right locations and appropriate property insurance (adaptation strategy).












These risks are managed by continuously observing the environment and by consulting specialists in controlling the respective measures. The measures set out continue to be heavily focused on the area of energy, with examples including targeted increases in energy efficiency and renewable energy use.

The physical risks of climate change, such as greater and more frequent temperature fluctuations, often result in higher operating costs, e.g. due to the increased need for cooling. Risk management is based on a combined bottom-up and top-down approach in which all employees also play a significant role in risk minimization in their respective working area.

Value chain

ESG Risk Framework

The ESG risk framework is intended to ensure implementation across the four risk management pillars, offering a high-level overview and guidance for ongoing and planned risk management activities. These actions are motivated by the expectations of internal and external stakeholders. The Bank reviews the framework on a regular basis, updated to the latest available trends and future expectations, and approved by the Management Board.

Policy	ESG Risk Framework
 General objective	This document sets out in order to streamline the governance in all ESG risk related internal regulations and processes, and ensure full compliance with the regulatory ESG requirements/ processes.
 Related IRO	ESG Risk management and business steering
 Key contents	Streamlines the whole range of internal regulations and policies related to ESG and C&E processes, principles, measurement, assessments and monitoring in business and risk management areas
 Process for monitoring	Usage of and compliance with internal regulations and policies related to ESG and C&E processes, principles, measurement, assessments and monitoring in business and risk management areas
 Scope / Exclusions	Employees working within the risk area, and across business lines, focus on corporate
 Value Chain / Own Operation	Downstream Value chain
 Affected Stakeholder	This policy is implemented at the Bank level
 Most senior level of responsible	Management Board
 Reference to third party standards	<ul style="list-style-type: none"> → ECB Guide on Climate and Environmental related risks; → EBA Guidelines on ESG risk management; → Principles of Responsible Banking; → Science Based Target Initiative
 Consideration of key stakeholders	Relevant business lines and risk Division
 Availability to pot. stakeholders	Sustainable Finance, Non-retail Credit Risk, Group Portfolio Management and Risk Controlling, Corporate Business lines

All relevant aspects of risk management and monitoring, where applicable, include assessing and monitoring of ESG risks.

Climate and environmental risks (transition and physical risks) are processed at the counterparty level, as well as via comprehensive materiality assessment and the internal/external climate scenario analysis. The Bank reviews the ESG risk framework on a yearly basis, if applicable, updates it to the latest available trends and future expectations, and is approved by the Management Board.

ESG-related risks have been accounted for by enhancing the existing classical four pillars of risk management on multiple operational levels:


- Identification and definition of ESG risks
- Measurement, methodologies and analytics
- Steering approaches, reflecting risks and opportunities
- Risk processes and governance
- Monitoring and, double materiality assessment (short-term, medium and long-term)

The progress is measured via the regular monitoring and establishment of internal ESG KPIs. The main topics reflected within each pillar are highlighted next:

I. Identification & definition of ESG risks	II. Measurement methodologies & analytics	III. Steering approaches, reflecting risks & opportunities	IV. Risk processes and governance
Climate-related and environmental risks	Use of metrics for measurement of ESG on a customer and portfolio dimension	ESG risk policy statement ESG Risk framework Sectoral policies	Credit processes enhancement
Identifying risks according to: Climate change	Environmental, Social and Governance score Green Asset Ratio Financed GHG emissions	Climate risk scenario analysis	Prevention of liability, reputational and greenwashing risk in the design phase
Social risks	Environmental, Social and Governance score	ESG risk framework	ESG status assessment in underwriting decision
Governance risks	Environmental, Social and Governance score	ESG Risk framework	ESG status assessment in underwriting decision

Risk management processes and governance

From a risk management and supervision perspective, ESG risks are viewed as cross-dimensional risks that affect all areas of risk management. The results of the materiality assessment are integrated into risk assessment carried out within ICAAP. Each relevant risk department (market, operational, liquidity and credit risk) is responsible for measuring environmentally-driven risks over each specific time horizon (long term, short term and medium term). The ESG risk framework and processes are continuously updated, refined and adjusted to the current standards.


In the identification and management of environmental factors and risk, the Bank aims to make use of market best practices. For the environmental risk the Bank bases its scenario analysis, on the NGFS-framework (network for greening the financial system), and the scenarios developed by NGFS. Also, when assessing physical risks, the impact is evaluated under different transition scenarios in line with the NGFS framework. In addition to this, the Bank's reduction targets on financed emissions have been set to be in line with the EU 2030 targets (see chapter [E1-1: Transition plan for climate change mitigation](#) .

Assessment of the materiality of climate and environment-related risk

The development of climate and environmental risks (as measured via the range of factors described below) is regularly reported to the Management Board.

The result of the risk assessment principle is considered in the DMA. The UNEP FI portfolio impact analysis considers the inside-out perspective (including the financed emission calculation, as well as how science-based targets measure and mitigate the inside-out impact). The materiality assessment described below focuses on the outside-in view.

The climate and environmental risk assessment process has been established to identify the severity of environmental risks from applicable transmission channels within the current portfolio and over different time horizons. This multiple dimensional approach considers:


- Different individual climate and environmental risk drivers (physical risk, transition risk)
- The impact of each climate and environmental risk drivers through risk-dependent transmission channels, assessed for each risk type (credit, market, operational, reputational and liquidity risk).
- The impact under different transition risk scenarios (see chapter [Climate Stress Testing](#) .

Identification of ESG risks

In the first phase, the Bank has placed particular focus on climate-related and environmental risks, although social and governance risks are also gaining increasing attention in internal risk management initiatives, especially with new regulations such as the upcoming new EBA guidelines. An initial qualitative approach, informed by expert opinion has been further supported by quantitative assessments including impact analyses, materiality assessments, financed emissions calculations and climate stress tests.

The definition of ESG risks and the transmission channels to traditional risk types are explained in more detail in the next chapter. Specific employee categories were trained with regard to environmental and social risk management.

Calculating financed emissions helps the Bank in identifying the most carbon-intensive industries in its non-retail portfolio.

A more detailed description and results are included under the chapter [E1-6: Gross GHG emission of categories Scopes 1, 2 and 3 as well as total GHG emissions](#) .

Measurement methodologies & analytics

For sovereign, corporate and FI customers as well as for project finance transactions, the Bank has developed an ESG customer score by measuring the impact of ESG-related risk through individual scores.

ESG customer score

The ESG customer score is used to:

- Assess the ESG performance of customers.
- Assess the medium to long term risk arising from customers' ESG behavior.
- Identify customers with a restrictive, transformative, or supportive ESG performance and draw conclusions for the individual underwriting decision on certain customers.

The ESG customer score is based on assessments by the rating responsible. Qualitative and quantitative information on E (environment), S (social) and G (governance) criteria is used to evaluate the customer. All customers in the corporate, project finance and sovereign's category, as well as financial institutions, have an ESG score.



The ESG score is based on the following components:

ENVIRONMENTAL:

Measures the impact of transition risk and physical risk; focus areas are to support transition to a net zero greenhouse gas (GHG) emissions, the circular economy and biodiversity; in addition, the Bank is able to identify those customers that it would like to support further: either on their way to a low-carbon economy, as a contributor to the circular economy, or due to their low impact/enabling function vis-à-vis the environment (already green industries).

The E score is determined on the basis of both quantitative and qualitative factors. Quantitative factors that are considered in the E score relate to the following (this list is not exhaustive):

- Customer CO₂ emissions (all 3 scopes)
- Energy consumption
- CO₂ reduction targets
- Water use
- Share of renewables etc.

Qualitative factors address the actions that the company has put in place to further reduce its environmental footprint in the future.

SOCIAL:

Capturing social risks at the customer level and identifying those with a negative impact on society and/or that contradict the Bank's standards and reflect negatively on the Bank's reputation. Positive impacts will also be considered and potential support for such customers may subsequently be envisaged. Compliance with existing health and human rights regulations has already been taken into account. A more extensive update of the ESG scoring model was performed in relation to human rights.

The model has a closer look at the following areas:

- Social/human rights-related Code of Conduct and supplier screening.
- Minimum safety standards in the work environment.
- Appropriate business behaviour.
- Supporting diversity and educational aspects at the employee level.

The social questions for assessing social risks can be assigned to five major areas:

- ▣ General information
- ▣ Human capital/human rights
- ▣ Responsible production
- ▣ Product-related aspects
- ▣ Customer-related aspects

GOVERNANCE:

Governance-related risks at the customer level are measured by scoring questions on transparency, business ethics, diversity, strategy and risk management, specifically at the top management level.

Customer data collection

The availability of high quality ESG data is crucial for the Bank to develop internal customer ESG scoring, enhance the financed emissions calculations and enable evidence based internal steering.

The Bank is benefiting from Raiffeisen Bank International support with a two-stage strategy for ESG data collection.

If a company has a machine-readable sustainability report or integrated annual financial statement, ESG data is extracted using an AI tool and verified for accuracy by an expert.

Otherwise, it uses a customer questionnaire to gather relevant information on environmental aspects directly from customers.

Therefore, the Bank has in place a customer questionnaire that enables to gather relevant information on environmental aspects directly from their customers.

The customer questionnaire covers the most important environmental aspects, in particular data on:

- GHG emissions
- CO₂ Reduction targets
- Circular economy
- Energy consumption
- Water consumption
- EU Taxonomy KPIs (Turnover, CAPEX)

Social and governance-related information is taken from annual reports and sustainability reports.

Examples of KPIs requested from the customer are as follows::

- GHG Scope 1, 2, 3 emissions;
- Share of taxonomy-eligible and taxonomy-aligned economic activities in total turnover and
- Share of renewable energy consumption.

To further improve data availability and data quality, the Bank employs a mix of measures:

- Engaging with customers and create awareness for the importance of ESG data
- Implementing KPIs at board level. Performing data quality checks
- Visualizing data collection progress through reports and dashboards

The remaining topics regarding customer portfolio can be found in the specific CSRD chapters:

- Green Asset Ratio
 - ⊕ see chapter entitled [Regulatory disclosure requirement in accordance with Article 8 of the EU Taxonomy Regulation](#) ⊕
- Financed emissions
 - ⊕ see chapter [E1-6: Gross GHG emissions of categories scope 1, 2 and 3 as well as total GHG emissions](#) ⊕
- Target setting
 - ⊕ see chapter [E1-4: Targets related to climate change mitigation and adaptation](#) ⊕

Individual climate and environmental risk drivers

Transition risk

Transition risks are defined as the risks associated with the adjustment process towards a low-carbon economy. Transition risk drivers include climate related changes in politics, legislation and regulation, advancements in technology, or shifts in market and customer sentiment, each of which has the potential to generate, accelerate, slow down or disrupt the transition towards a low-carbon economy. The transmission channels show how these drivers lead to financial risks.

The Bank has identified the following transition channels in line with the Basel Committee on Banking Supervision (BCBS) paper on climate-related risk drivers and their transmission channels (April 2021):

Credit risk

Credit risk increases when climate and environmental risk drivers reduce borrowers' ability to repay their debts. For corporate portfolios, macroeconomic and climate-related factors (such as carbon tax, and emission trading system (ETS)). expenses are used to create sector-specific forecasts of production and operating costs which then impact borrower's financial metrics like operating income, or green transition expenses. These projections simulate default probabilities in the Bank's rating models for materiality assessments across different transition scenarios.

Market risk

Transition-related shifts in public policy, technological innovation and investor sentiment may alter assessments of future economic conditions and asset valuations, potentially triggering negative price shocks and increased market volatility in traded instruments. The shift to a low-carbon economy, for instance can impact commodity markets, particularly fossil fuels, as well as companies operating in GHG intensive industries that are exposed to transition risks.

The impact of transition risk on market risk is evaluated using Raiffeisen Bank International developed methodology that assigns risk levels to both corporate and sovereign issuers.

These assignments are associated with the NACE code/industry and risk levels are determined by the industry's share of GHG emissions within the country's total GHG emissions profile. For sovereigns, risk levels countries are determined by factors such as: GHG emissions, Gross Value Added, wages and salaries, social security costs, environmental taxes, and operational surplus and mixed income (net). The materiality of market risk is assessed based on the total loss evaluated.

Liquidity risk

On the assets side, inflows from customers' loan repayments or the value of securities held in the liquidity buffer may decline due to the deteriorating creditworthiness of counterparties. At the same time, on the liabilities side, outflows from current accounts or deposits may occur, particularly among customers operating in high transition risk (GHG intensive) industries. These effects have not been recorded historically, and liabilities and retail loans are not considered vulnerable to such transition risk.

If transition risk materializes over a period longer than three months -i.e., for instance through gradual legislative change, it's impact on liquidity risk is expected to be limited, as the Bank's balance sheet structure will adjust progressively to the transition towards a greener, more sustainable economy.

If the risk materializes within a period of less than three months, the impact is more

significant and is managed under the same assumptions as for market and credit risk management, focusing on the potential devaluation of securities in the liquidity buffer, reduction of low inflows due to a higher default rate.

Materiality is assessed based on relative impact of devaluation in the liquidity buffer on the liquidity surplus, as estimated by internal stress test model (time-to-wall).

Operational risk

In transitional environments, corporates and banks face growing legal and regulatory compliance risks, along with litigation and liability costs linked to climate-sensitive investments. Climate-related lawsuits may hold them accountable for past environmental practices and shape their future actions.

The impact of this transmission channel is evaluated using the existing operational risk framework which combines historical loss data with forward-looking risk assessments and scenarios analysis data to estimate risk exposure.

Physical risk

Physical risk drivers refer to changes in both weather and climate, which are anticipated to intensify overtime horizon if efforts to the transition to a sustainable, net-zero economy are unsuccessful. Physical risks are categorized into acute risks, stemming from extreme weather events and chronic risks linked to gradual climate changes:

- Acute physical risks typically include floods, wildfires, hurricanes, and typhoons.
- Chronic physical risks encompass rising sea levels, water stress and heat stress.


The economic impact of physical risks varies by geographical location as regions have different patterns and development levels.

Thus, all these hazards are evaluated through location-specific risk transmission channels over short, medium and long-term periods, using a physical risk map that details hazard-specific vulnerabilities and impacts for each relevant location.

The following transition channels are considered:

Credit risk

Physical risk drivers can significantly impact banks' credit risk by compromising the physical capital of counterparties such as housing, inventory and infrastructure). Damage to these assets results in diminished asset value and counterparty wealth, while also impairing income streams from affected properties and facilities. Both acute events and chronic conditions contribute to such a potential risk impact. The materiality of these risks is evaluated through the mapping of portfolio exposure to a comprehensive physical risk map under various climate scenarios.

Similar to transition risk, the overall materiality is assessed via the climate stress test (see chapter [Climate stress testing](#) ) , carried out at the Raiffeisen Bank International level including for the Bank, by measuring the increase in impairments in the hot-house world scenario.

Market risk

Sudden, severe physical risk can trigger ripple effects across regions and sectors through interconnected socioeconomic and financial systems. Climate change induced physical risks can trigger market price fluctuations, and increased volatility, as more frequent and intense extreme weather events lead to loss of assets, production disruption, and declines in profitability and creditworthiness. These effects may result in declining share prices and widening credit spreads.

Moreover, uncertainty regarding the timing, intensity and location of such events can increase the volatility in these risk factors, and in some cases, FX rates thereby reducing the value of traded financial instruments. This transmission channel is assessed by mapping market risk exposure to a physical risk map across different transition scenarios while considering historical losses and impact on GDP.

Liquidity risk

Similar to transition risks, if a physical risk event unfolds gradually or lacks an immediate impact, its effect on liquidity risk is expected to be limited. However, in case of acute climate related physical risks events, several potential consequences may arise:

- Devaluation of securities in the liquidity buffer (consistent with market risk assessments).
- Reduced loan inflows due to increased default and rollover rates, coupled with higher drawdowns on credit lines.
- Customer-driven outflows from deposits and current accounts, as both corporate and retail customers may use available funds or newly drawn loans to finance recovery efforts and cover damages caused by such event.

The last effect is more complex and not straight forward. For banks with a significant market share and a diversified customer base, outflows from affected customers may be partially offset by inflows from other customers (e.g. retail customers with damaged houses purchasing construction materials from the corporate customer). Moreover, the effect may be temporary, as insurance payouts can quickly replenish deposits or current accounts when these are held in the same customer's portfolio.

The materiality of this transmission channel has been assessed by evaluating its impact on the liquidity buffer using the same shock methodology applied in the market risk.

Operational risk

Physical hazards can pose direct operational risks to banks, particularly when disruptions in transportation and telecommunications infrastructure, impair operational capacity. Beyond analysing historical loss events and risk assessment results, the impact of this transmission channel was assessed by integrating physical risk drivers into dedicated operational risk assessment scenarios and by performing a stress test carried out at Raiffeisen Bank International level including also the Bank.

The applied scenarios quantify business continuity costs and assume that physical risks may lead to events such as critical site unavailability and IT disruptions, affecting the availability and continuity of the infrastructure.. The exposure of the primary head office and data centers to the specified climate and environmental risk drivers are evaluated by an external data provider.

Results of climate-related risk assessment

In the 2025 materiality assessment, the Bank identified moderate materiality of medium to long-term transition and physical credit risks. For medium to long term physical and transitional risk this is a change from the assessment (low) in 2024. The effect on all other risk types and scenario combinations was assessed as low for both transition and physical risk. In 2024 long-term transition risk for operational risk was assessed as moderate. The table below always shows the more conservative assessment, depending on whether the impact on the CET1 ratio or internal capital (IC) utilization is higher.

The results of the materiality analysis carried out based on the static balance sheet as of June 2025 are presented below and represent the most conservative assessment between the impact on the CET1 ratio and Internal Capital Impact. Thresholds of the materiality assessment for credit, market and operational risk are set at 2 per cent of CET1 or Internal Capital (moderate). For liquidity risk, the thresholds are set to 5 per cent of LCR (Liquidity coverage ratio)/internal liquidity risk stress test (Time-to-Wall) outflows (moderate).

		Climate and environmental materiality assessment		
		▣ short term	▣ medium term	▣ long term
Credit risk	Transition risk	Low	Moderate	Moderate
	Physical risk	Low	Moderate	Moderate
Market risk	Transition risk	Low	Low	Low
	Physical risk	Low	Low	Low
Operational risk incl. reputational risk	Transition risk	Low	Low	Low
	Physical risk	Low	Low	Low
Liquidity risk	Transition risk	Low	Low	Low
	Physical risk	Low	Low	Low

To further reflect the risk the Bank also considered income dependency from previous year (in parallel to the impact on risk parameters). Initial results show the contribution to the Bank's income from relevant industries as (moderate) material (above ten per cent) – however, the extent to which the customers already have a transition plan was not considered in this assessment.

To mitigate the risk from income dependency, the following initiatives in particular are relevant:

- Dialogue with customers on existing or planned transition plans is a high priority for the Bank's KPIs (Key Performance Indicators) were incorporated into the data collection of sustainability reports from corporate customers.
- Bank target for financed emissions intensity has been established
- Reduction of emission intensity is essential to tracking the progress in greenifying the Bank's business.

▣ Further information on financed emission can be found in chapter [E1-6: Gross GHG emissions of categories Scope 1, 2, and 3 as well as total GHG emissions](#) [▣](#).

IRO-2

Disclosure requirements in ESRS covered by the sustainability statement

Sector-agnostic standards		
Disclosure requirements	Page reference	Omissions/explanations
ESRS 2 General disclosures		
BP-1: General basis for preparation of sustainability	6	
BP-2: Disclosures in relation to specific circumstances	7	
GOV-1: The role of the administrative, management and supervisory bodies	10	
GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	19	
GOV-3: Integration of sustainability-related performance in incentive schemes	20	
GOV-4: Statement on due diligence	24	
GOV-5: Risk management and internal controls over sustainability reporting	25	
SBM-1: Strategy, business model and value chain	26	
SBM-2: Interests and views of stakeholders	34	
SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	36	
IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	46	
IRO-2: Disclosure requirements in ESRS covered by the undertaking's sustainability statement	59	

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Sector-agnostic standards

Disclosure requirements

Page reference

Omissions/explanations

E1 Climate change

GOV-3: Integration of sustainability-related performance in incentive schemes

20

E1-1: Transition plan for climate change mitigation

81

SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model

84

ESRS 2 IRO-1: Description of the processes to identify and assess material climate-related impacts, risks and opportunities

46

E1-2: Policies related to climate change mitigation and adaptation

86

E1-3: Actions and resources in relation to climate change policies

94

E1-4: Targets related to climate change mitigation and adaptation

102

E1-5: Energy consumption and mix

106

E1-6: Gross Scopes 1, 2, 3 and Total GHG emissions

107

E1-7: GHG removals and GHG mitigation projects financed through carbon credits

Not material, hence not disclosed.

E1-8: Internal carbon pricing

Not material, hence not disclosed.

E1-9: Anticipated financial effects from material physical and transition risks and potential climate-related opportunities

Phase-in



Sector-agnostic standards

Disclosure requirements

Page reference

Omissions/explanations

E5 Resource and circular economy

ESRS 2 IRO-1: Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

46

E5-1: Policies related to resource use and circular economy

122

E5-2: Actions and resources related to resource use and circular economy

123

E5-3: Targets related to resource use and circular economy

124

E5-4: Resource inflows

125

E5-5: Resource outflows

125

E5-6: Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities

Phase-in

S1 Own workforce

ESRS 2 SBM-2: Interests and views of stakeholders

34

ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model

36

S1-1: Policies related to own workforce

129

S1-2: Processes for engaging with own workers and workers' representatives about impacts

140

S1-3: Processes to remediate negative impacts and channels for own workers to raise concerns

143

S1-4: Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

144

S1-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

155

Sector-agnostic standards		
Disclosure requirements	Page reference	Omissions/explanations
S1-6: Characteristics of the undertaking's employees	158	
S1-7: Characteristics of non-employee workers in the undertaking's own workforce	158	Phase-in
S1-8: Collective bargaining coverage and social dialogue	160	
S1-9: Diversity metric	160	
S1-10: Adequate wages	161	
S1-11: Social protection	161	
S1-12: Persons with disabilities	161	
S1-13: Training and skills development metrics	161	
S1-14: Health and safety metrics	163	Health and safety metrics – phase in S1-14 DR 88e
S1-15: Work-life balance metrics	163	
S1-16: Compensation metrics (pay gap and total compensation)	165	
S1-17: Incidents, complaints and severe human rights impacts	166	
S4 Consumers and end-users		
ESRS 2 SBM-2: Interests and views of stakeholders	34	
ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	36	
S4-1: Policies related to consumers and end-users	169	
S4-2: Processes for engaging with consumers and end-users about impacts	178	

Sector-agnostic standards		
Disclosure requirements	Page reference	Omissions/explanations
S4-3: Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	179	
S4-4: Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	181	
S4-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	190	
<input checked="" type="checkbox"/> Cyber security		Entity specific topic
G1 Business conduct		
ESRS 2 GOV-1: The role of the administrative, supervisory and management bodies	10	
ESRS 2 IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	46	
G1-1: Corporate culture and Business conduct policies and corporate culture	201	
G1-2: Management of relationships with suppliers		Not material, hence not disclosed.
G1-3: Prevention and detection of corruption and bribery	210	
G1-4: Confirmed incidents of corruption or bribery	213	
<input checked="" type="checkbox"/> Anti-money laundering and countering the financing of terrorism		Entity specific topic
G1-5: Political influence and lobbying activities		Not material, hence not disclosed.
G1-6: Payment practices		Not material, hence not disclosed.

List of data points in cross-cutting and topical standards that derive from other EU legislation

Lista punctelor de date din standardele transversale și tematice care derivă din alte acte legislative ale UE					
Disclosure Requirement and related data point	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Reference
ESRS 2 GOV-1 Board's gender diversity § 21(d)	Indicator number 13 Table #1 of Annex		Commission Delegated Regulation (EU) 2020/18 16, Annex II		GOV-1: The role of the administrative, management and supervisory bodies S1 -9- Diversity Metric
ESRS 2 GOV-1 Percentage of board members who are independent § 21(e)			Commission Delegated Regulation (EU) 2020/18 16, Annex II		GOV-1: The role of the administrative, management and supervisory bodies
ESRS 2 GOV-4 Statement on due diligence § 30	Indicator number 10 Table #3 of Annex 1				GOV-4: Statement on due diligence
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities § 40(d) i	Indicator number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/245328 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Commission Delegated Regulation (EU) 2020/18 16, Annex II		BP-1: General basis for preparation of the consolidated non-financial statement Governance SBM-1: Strategy, business model and value chain
ESRS 2 SBM-1 Involvement in activities related to chemical production § 40(d) ii	Indicator number 9 Table #2 of Annex 1		Commission Delegated Regulation (EU) 2020/18 16, Annex II		Not applicable
ESRS 2 SBM-1 Involvement in activities related to controversial weapons § 40(d) iii	Indicator number 14 Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/18 18 Article 12(1), Delegated Regulation (EU) 2020/1816, Annex I		Not applicable
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco § 4(d) iv			Commission Delegated Regulation (EU) 2020/18 18 Article 12(1), Delegated Regulation (EU) 2020/1816, Annex I		Not applicable

Disclosure Requirement and related data point	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Reference
ESRS E1-1 Transition plan to reach climate neutrality by 2050 § 14				Regulation (EU) 2021/1119, Article 2(1)	E1-1: Transition plan for climate change mitigation
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks § 16(g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book - Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Commission Delegated Regulation (EU) 2020/18 18 Article 12.1 (d) to (g), and Article 12.2		Pillar 3 report
ESRS E1-4 GHG emission reduction targets § 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book - Climate change transition risk: alignment metrics	Commission Delegated Regulation (EU) 2020/18 18 Article 6		Pillar 3 report
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) § 38	Indicator number 5 Table #1 and Indicator number 5 Table #2 of Annex 1				Not applicable
ESRS E1-5 Energy consumption and mix § 37	Indicator number 5 Table #1 of Annex 1				E1-5: Energy consumption and mix
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors § 40 to 43	Indicator number 6 Table #1 of Annex 1				Not applicable
ESRS E1-6 Gross scope 1, 2, 3 and total GHG emissions § 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book - Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity			E1-6: Gross scopes 1, 2, 3 and total GHG emissions

Disclosure Requirement and related data point	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Reference
ESRS E1-6 Gross GHG emissions intensity § 53 to 55	Indicator number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Commission Delegated Regulation (EU) 2020/1818, Article 8(1)		E1-6: Gross scopes 1, 2, 3 and total GHG emissions
ESRS E1-7 GHG removals and carbon credits § 56				Regulation (EU) 2021/1119, Article 2(1)	Not applicable
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks § 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Phase-in
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk § 66(a) ESRS E1-9 Location of significant assets at material physical risk § 66(c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			Phase-in
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes § 67(c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book –Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			Phase-in
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities § 69			Delegated Regulation (EU) 2020/1818, Annex II		Phase-in
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, § 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Not material

Disclosure Requirement and related data point	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Reference
ESRS E3-1 Water and marine resources § 9	Indicator number 7 Table #2 of Annex 1				Not material
ESRS E3-1 Dedicated policy § 13	Indicator number 8 Table 2 of Annex 1				Not material
ESRS E3-1 Sustainable oceans and seas § 14	Indicator number 12 Table #2 of Annex 1				Not material
ESRS E3-4 Total water recycled and reused § 28(c)	Indicator number 6.2 Table #2 of Annex 1				Not material
ESRS E3-4 Total water consumption in m ³ per net revenue on own operations § 29	Indicator number 6.1 Table #2 of Annex 1				Not material
ESRS 2- IRO 1 - E4 § 16(a)i	Indicator number 7 Table #1 of Annex 1				Not material
ESRS 2- IRO 1 - E4 § 16(b)	Indicator number 10 Table #2 of Annex 1				Not material
ESRS 2- IRO 1 - E4 § 16(c)	Indicator number 14 Table #2 of Annex 1				Not material
ESRS E4-2 Sustainable land / agriculture practices or policies § 24(b)	Indicator number 11 Table #2 of Annex 1				Not material
ESRS E4-2 Sustainable oceans / seas practices or policies § 24(c)	Indicator number 12 Table #2 of Annex 1				Not material
ESRS E4-2 Policies to address deforestation § 24(d)	Indicator number 15 Table #2 of Annex 1				Not material
ESRS E5-5 Non-recycled waste § 37 (d)	Indicator number 13 Table #2 of Annex 1				Not material

Disclosure Requirement and related data point	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Reference
ESRS E5-5 Hazardous waste and radioactive waste § 3	Indicator number 9 Table #1 of Annex I				Not material
ESRS 2 - SBM3 - S1 Risk of incidents of forced labour § 14(f)	Indicator number 13 Table #3 of Annex I				Not material
ESRS 2 - SBM3 - S1 Risk of incidents of child labour § 14(g)	Indicator number 12 Table #3 of Annex I				Not material
ESRS S1-1 Human rights policy commitments § 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Not applicable
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, § 2			Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS S1-1 Processes and measures for preventing trafficking in human beings § 22	Indicator number 11 Table #3 of Annex I				Not applicable
ESRS S1-1 Workplace accident prevention policy or management system § 23	Indicator number 1 Table #3 of Annex I				Company agreements
ESRS S1-3 Grievance/complaints handling mechanisms § 32 (c)	Indicator number 5 Table #3 of Annex I				S1-3: Processes to remediate negative impacts and channels for own workforce to raise concerns
ESRS S1-14 Number of fatalities and number and rate of work-related accidents § 88(b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		S1-14: Health and safety metrics
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness § 88(e)	Indicator number 3 Table #3 of Annex I				S1-14: Health and safety metrics

Disclosure Requirement and related data point	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Reference
ESRS S1-16 Unadjusted gender pay gap § 97(a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		S1-16: Remuneration metrics (pay gap and total remuneration)
ESRS S1-16 Excessive CEO pay ratio § 97(b)	Indicator number 8 Table #3 of Annex I				S1-16: Remuneration metrics (pay gap and total remuneration)
ESRS S1-17 Incidents of discrimination § 103(a)	Indicator number 7 Table #3 of Annex I				S1-17: Incidents, complaints and severe human rights impacts
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD guidelines § 104(a)	Indicator number 10 Table #1 and Indicator number 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		S1-17: Incidents, complaints and severe human rights impacts
ESRS 2 - SBM3 - S2 Significant risk of child labour or forced labour in the value chain § 11(b)	Indicators number 12 and number 13 Table #3 of Annex I				Not material sub-topic
ESRS S2-1 Human rights policy commitments § 17	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Not material sub-topic
ESRS S2-1 Policies related to value chain workers § 18	Indicators number 11 and number 4 Table #3 of Annex 1				Not material sub-topic
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines § 1	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material sub-topic
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, § 19			Delegated Regulation (EU) 2020/1816, Annex II		Not material sub-topic

Disclosure Requirement and related data point	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Reference
<input checked="" type="checkbox"/> ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain § 36	Indicator number 14 Table #3 of Annex 1				Not material sub-topic
<input type="checkbox"/> ESRS S3-1 Human rights policy commitments § 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				Not material sub-topic
<input type="checkbox"/> ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles and OECD guideline § 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material sub-topic
<input type="checkbox"/> ESRS S3-4 Human rights issues and incidents § 36	Indicator number 14 Table #3 of Annex 1				Not material sub-topic
<input type="checkbox"/> ESRS S4-1 Policies related to consumers and end-users § 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				S4-1 Policies related to information-related impacts for consumers and end-users
<input type="checkbox"/> ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines § 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		S4-1: Policies relating to consumers and end-users
<input type="checkbox"/> ESRS S4-4 Human rights issues and incidents § 35	Indicator number 14 Table #3 of Annex 1				S4-4: Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and the effectiveness of these actions and approaches

Disclosure Requirement and related data point	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Reference
<input type="checkbox"/> ESRS G1-1 United Nations Convention against Corruption § 10(b)	Indicator number 15 Table #3 of Annex 1				Not applicable
<input type="checkbox"/> ESRS G1-1 Protection of whistle blowers § 10(d)	Indicator number 6 Table #3 of Annex 1				Not applicable
<input type="checkbox"/> ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws § 24(a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		G1-4: Incidents of corruption or bribery
<input checked="" type="checkbox"/> ESRS G1-4 Standards of anti- corruption and anti-bribery § 24(b)	Indicator number 16 Table #3 of Annex 1				G1-4: Incidents of corruption or bribery

2

Environmental Information

2.1 Regulatory disclosure requirement in accordance with Article 8 of the EU Taxonomy Regulation

2.2 Climate change

2.3 Resource use and circular economy



2.1 Regulatory disclosure requirement in accordance with Article 8 of the EU Taxonomy Regulation

The EU Taxonomy Regulation sets out an EU-wide framework that allows investors and undertakings to determine whether certain economic activities are environmentally sustainable. Article 8 of the (EU) 2020/852 Taxonomy Regulation requires undertakings covered by the Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting (CSRD) to publish information on how and to what extent their economic activities qualify as environmentally sustainable under the EU Taxonomy Regulation.

The Group is therefore required to disclose the taxonomy eligibility and taxonomy alignment of its economic activities for 2025.

The Green Asset Ratio (GAR) serves as a benchmark and reporting metric for taxonomy alignment. It describes the share of Group's green taxonomy-aligned business relative to the covered assets.

However, the GARs disclosed by the Bank for 2025, as for the previous period, were mostly based on retail exposure, as well as general-purpose exposure to non-financial undertakings which were subject to the Directive 2014/95/EU of the European Parliament and of the Council of 22 October 2014 amending Directive 2013/34/EU as regards disclosure of non-financial and diversity information by certain large undertakings and groups the Non-Financial Reporting Directive (NFRD; now CSRD).

The EU Taxonomy and compliance with the EU Taxonomy Regulation are fully integrated into the sustainability strategy of the Bank. They are considered in the annual budgeting process, by collecting data at the individual level as well as part of the Sustainable Finance ambition level. The figures are regularly reviewed and reported to the Board.

In the product design process, the Bank integrates sustainability criteria, including alignment with the EU Taxonomy. Trainings on the EU Taxonomy are conducted regularly for employees to ensure consistent understanding and implementation.

For client engagement, the Bank emphasizes the relevance of the EU Taxonomy to customers and actively incorporates taxonomy criteria into its product offerings. Additionally, customers are provided with ESG expertise.

On 4 July 2025, the European Commission published the Delegated Act amending the Taxonomy Disclosures, Climate and Environmental Delegated Acts (Omnibus Delegated Act) including a set of measures to simplify the EU Taxonomy and reduce the administrative burden on companies.

These amendments include a simplification of the reporting templates, and the specific reporting templates relating to exposures to fossil gas and nuclear activities are deleted, while certain elements of those templates are transposed in the general reporting templates.

In addition, exposures to undertakings not subject to the CSRD and therefore not subject to reporting requirements under Article 8 of the EU Taxonomy Regulation, as well as derivatives, cash and cash equivalents, on demand bank loans, goodwill and commodities are excluded from the denominator of the GAR, thereby addressing inconsistencies between numerator and denominator and resulting in a higher GAR.

While these simplifications improve the application of the EU Taxonomy and the reporting under Article 8 of the EU Taxonomy Regulation, the Omnibus Delegated Act was subject to a scrutiny period with a deadline on 5 January 2026 and a 20-day period until its entry into force once published in the Official Journal of the EU.

The Omnibus Delegated Act was published on 8 January 2026 in the Official Journal and applies from 1 January 2026. Due to uncertainties and in accordance with Article 4 of the Omnibus act, the Bank prepared the EU Taxonomy disclosure in accordance with the version of Delegated Regulation (EU) 2021/2178 (Delegated Regulation on disclosure requirements) applicable on 31 December 2025.

This regulation supplements Regulation (EU) 2020/852 and specifies what information on environmentally sustainable economic activities must be disclosed by companies falling under Articles 19a or 29a of Directive 2013/34/EU and how compliance is ensured.

In accordance with the Draft Commission Notice on the interpretation and implementation of certain legal provisions of the Disclosures Delegated Act under Article 8 of the EU Taxonomy Regulation, as amended by the Omnibus Delegated Act, on the reporting of taxonomy-eligible and taxonomy-aligned economic activities and assets (fourth notice) published on 17 December 2025, the Bank does not disclose the Fees and Commission KPI and the Trading Book KPI which are postponed by the Omnibus Delegated Act until 1 January 2028.

I Mandatory disclosure

The Group disclosed all key performance indicators (KPIs) in accordance with the Disclosures Delegated Act (Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021). This regulation supplements Regulation (EU) 2020/852 of the European Parliament and of the Council by specifying the content and presentation of information to be disclosed by undertakings subject to Articles 19a or 29a of Directive 2013/34/EU concerning environmentally sustainable economic activities, and specifying the methodology to comply with that disclosure obligation.

For additional information and improved clarity, the disclosure of these quantitative KPIs was supplemented by qualitative information pursuant to Annex XI of the Disclosures Delegated Act.

An overview of the relevant key figures and templates that are reported in accordance with Article 8 of the EU Taxonomy Regulation and the supplementary Disclosure Delegated Act for 2025 is available in the chapter [Regulatory disclosure requirement in accordance with Article 8 of the EU Taxonomy Regulation - continued \(templates 1-5\)](#) [↗](#).

The figures for the main KPI GAR stock and the additional KPI GAR flow are shown below.

		Turnover GAR KPI		CapEx GAR KPI	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
		Group	Group	Group	Group
Main KPI	GAR stock	1.72%	0.48%	2.49%	2.95%
Additional KPI	GAR flow	1.09%	0.59%	1.28%	4.18%

II Details of templates and covered exposures as well as information on data sources and current data limitations

All EU Taxonomy Regulation KPIs for 2025 were determined in accordance with the legal requirements as set out in the Disclosures Delegated Act, both on turnover-based as well as capital expenditure-based (CapEx) information disclosed by Group's clients.

Detailed information on the calculations as per the qualitative disclosures required by Annex XI and Annex XII of the Delegated Disclosure Regulation can be found separately for each KPI in the following section.

The approach for determining taxonomy-eligible and taxonomy-aligned economic activities, assets and economic sectors (template 0-2)

Total covered assets were identified as per the requirements of the full GAR disclosure. Exposures towards central banks, supranational institutions, the central government and assets held for trading were excluded. The remaining covered assets formed the denominator in the formula for calculating the GAR.

All Taxonomy-eligible and Taxonomy-aligned economic activities were included in the numerator for calculating the GAR.

They were defined as covered assets additionally belonging to one of the following categories:

- Taxonomy-eligible and taxonomy-aligned economic activities of CSRD undertakings
In accordance with Article 8 of the EU Taxonomy Regulation, the disclosure was based on the obligation to publish non-financial information pursuant to the CSRD
- Taxonomy-eligible and taxonomy-aligned economic activities in retail banking
- Taxonomy-eligible and taxonomy-aligned economic activities related to local and regional government financing
- Real estate collaterals obtained by taking possession in exchange for the cancellation of debt and held for sale.

In addition, derivatives (not held for trading), on-demand interbank loans, cash and cash-related assets and other assets (e.g. goodwill, commodities) were also excluded from the numerator, but were included in the calculation of the denominator for the GAR. Further, no exposures to non-EU or to small and medium-sized enterprises were taken into consideration.

If the purpose was known at transaction level and was consistent with the defined activities of the EU Taxonomy Regulation or the supplementary delegated regulations – for example, a property loan (acquisition and ownership of a building) – were considered exposures to the extent that taxonomy eligibility and taxonomy alignment could be demonstrated for the underlying transaction. In cases where a transaction qualified for more than one environmental objective, the transaction was assigned, or an appropriate portion of it, to the most relevant objective to prevent double counting. The decision on which environmental goal is considered the most relevant is made based on expert opinion during the assessment and should reflect the purpose of the transaction.

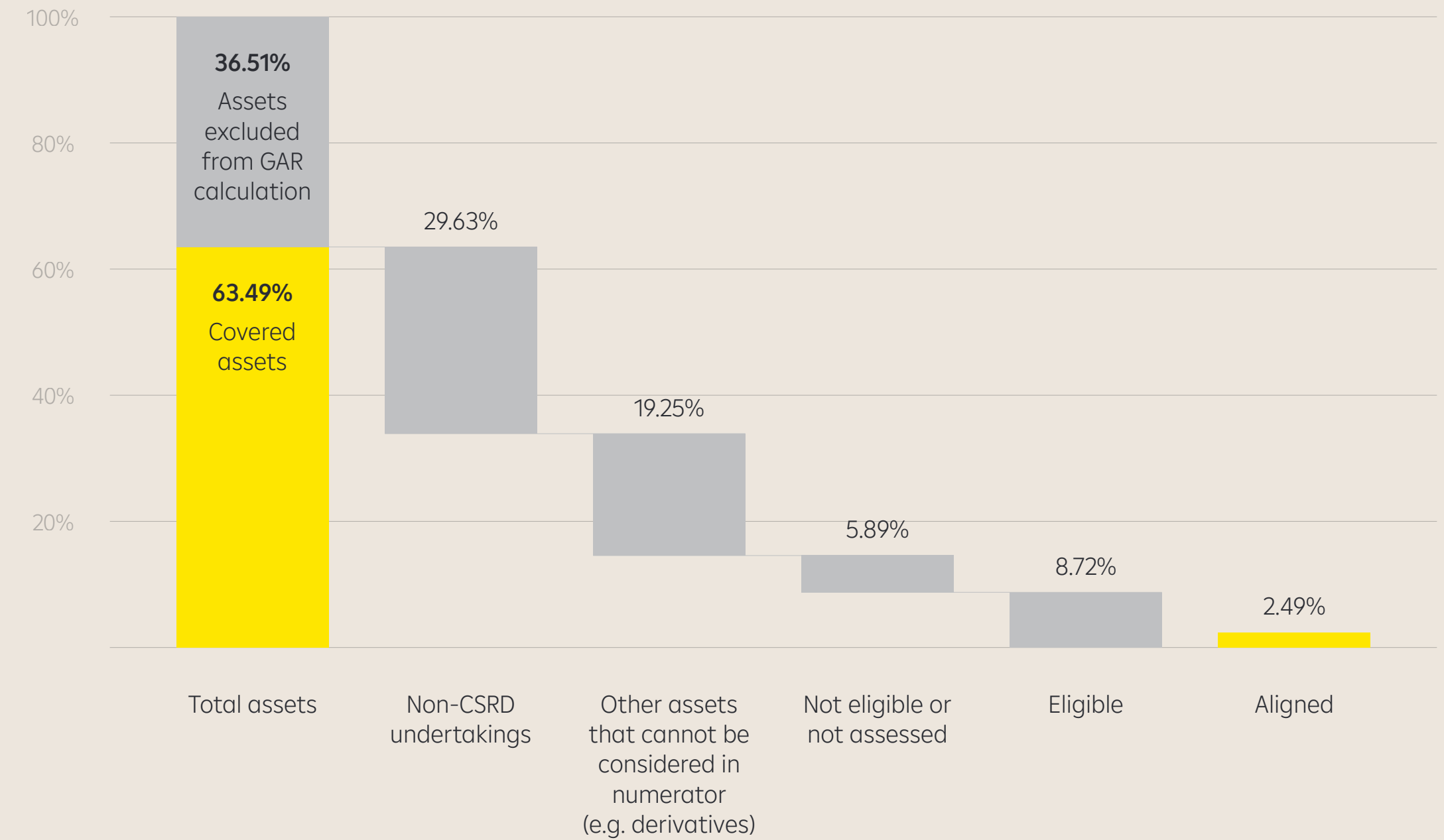
For transactions conducted for general purposes – for example, for granting a working capital facility – were considered the relevant Taxonomy KPIs for Taxonomy eligibility and Taxonomy alignment provided or disclosed by the counterparties.

The relevant Taxonomy KPIs for general-purpose transactions, including investment (CapEx) and turnover KPIs for non-financial counterparties, as well as Taxonomy-specific KPIs for financial counterparties, were gathered with the support of Raiffeisen Bank International through an internal data collection project and supplemented by an external data provider.

While for 2024, financial undertakings reported Taxonomy alignment only for the first two environmental objectives, for the 2025 financial year, Taxonomy alignment was reported for all six environmental objectives. Structured data availability remains limited and the Bank is consistently working to improve the data quality.

The allocation of NACE codes, as disclosed in template 2 for the GAR sector information, is based on the main business of the counterparty, which is identified via information from local public registries or based on data from an external data provider.


Derivation of Taxonomy-eligible and Taxonomy-aligned economic activities



This chart refers to the disclosure of the Taxonomy-eligible and Taxonomy-aligned economic activities using CAPEX-based indicators. The percentage figures in the chart above refer to the share of the respective position in relation to total assets of the Group. For the calculation of the Taxonomy-aligned value (yellow), i.e. the GAR, the number in the qualitative chart refers to covered assets (denominator), not total assets.

Exposures to taxonomy-aligned economic activities/covered assets (GAR (stock)) (template 3)

The Group's assets with exposures to Taxonomy-aligned economic activities amounted to RON 1,426,421 thousand (previous year: RON 1,533,340 thousand) and are used in the calculation of the GAR (CapEx). In accordance with the instructions set out in Annex V of the Disclosures Delegated Act, the exposures to be included in the numerator encompass banking book loans and advances to CSRD-relevant customers, households (limited to loans collateralized by residential real estate) and loans and advances to local governments.

All retail exposures relevant to the EU Taxonomy were analysed under the relevant economic activities and environmental objectives in accordance with the Disclosures Delegated Act and included in the CapEx as well as in the turnover GAR. With regard to compliance with minimum social safeguards (MS), the interpretation of the Platform on Sustainable Finance as set out in the Final Report on Minimum Safeguards (available at [„Sustainable Finance Platform“](#) ) was followed, which does not provide the application of the MS criteria for retail exposures. The total amount of Taxonomy-aligned economic activities in the retail sector amounted to RON 740,496 thousand (previous year: RON 146,131 thousand) out of a

total of RON 1,426,421 thousand (previous year: RON 1,533,340 thousand). The GAR (CapEx) stock amounted to 2.49% (previous year: 2.95%), of which 1.29% (previous year: 0.28%) corresponded to the contribution of Taxonomy-aligned economic activities in the retail sector.

The retail exposures were analysed in detail, particularly house purchase loans. Besides identifying thresholds for Nearly Zero Energy Buildings (NZEB), analyses in terms of Primary Energy Demand (PED) for economic activity 7.7 (acquisition and ownership of buildings) were included in the calculation, where such analyses were based on transparent real data in line with the relevant frequently asked questions (FAQs) of the Commission. Estimates, for example based on the year of construction, were only included in the voluntary disclosure.

The physical risk assessment for the retail segment was carried out with the support of Raiffeisen Bank International via the help of an external provider. A physical risk assessment, including a vulnerability analysis, was conducted for the relevant financed properties accordance with Appendix A of Annex I of Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council

by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives. The physical risk assessment considered acute and chronic risks for the relevant hazards set out in that Appendix and used an Intergovernmental Panel on Climate Change (IPCC) RCP 8.5 scenario. The assessment was not passed if the seriousness of a threat was considered very high and no corresponding risk mitigation measures were taken. While for the 2024 financial year, a timeframe for the physical risk assessment of 75 years was considered, for the 2025 financial year, this timeframe was reduced to 50 years, in accordance with the appropriate lifespan for long-term indefinite activities as outlined in the Commission Notice on the interpretation and implementation of certain legal provisions of the EU Taxonomy Environmental Delegated Act, the EU Taxonomy Climate Delegated Act and the EU Taxonomy Disclosures Delegated Act from 5 March 2025.

By referencing to internally available data, Group's CSRD client base was determined according to the following criteria:

- The country in which the counterparty is registered must be an EU member state.
- The business partner's total assets (on a consolidated basis) must be equal to or greater than € 25 million or its total revenue (turnover) must be equal to or greater than € 50 million. For insurance and reinsurance undertakings, the gross premiums written were used instead of revenue and the gross operating result for the other financial institutions.
- The customer was either a capital market-oriented company, a credit institution or an insurance undertaking.
- The customer had more than 500 employees on average (on a consolidated basis).

The Group also considered subsidiaries that were fully consolidated under CSRD customers and did not publish/provide Taxonomy KPIs on a standalone basis in a sustainability report.

The disclosure of Taxonomy-eligible and Taxonomy-aligned exposures must be based on actual information provided by the financial or nonfinancial undertaking.

Exposures to Taxonomy-aligned economic activities/covered assets (GAR (flow)) (template 4)

The GAR KPI flow was calculated in line with GAR KPI stock. However, unlike GAR KPI stock, it only took into account those positions that were newly concluded in the 2025 financial year.

Off-balance-sheet exposures to Taxonomy-aligned economic activities/covered assets (template 5)

The off-balance sheet exposures were analysed, both with known purposes and general purposes with regard to Taxonomy eligibility and Taxonomy alignment.

For the disclosure of off-balance-sheet exposures, a distinction was made between financial guarantees and assets under management.

The methodology for calculating the KPI for financial guarantees corresponded to the methodology established for loans and advances, and for bonds. However, it was applied to the underlying transaction of the financial guarantees. If no data on the specific purpose of the underlying transaction was available, the counterparties' KPIs were used. For the earmarked exposures, the counterparties' Taxonomy data was collected by Raiffeisen Bank International as part of the data collection project and supplemented by an external data provider.

The KPI for assets under management was calculated in line with the methodology determined for asset managers. The numerator comprised the weighted average value of the investments in the Taxonomy-aligned economic activities of the enterprises in which investments were made. Reference was made to the information on the Taxonomy eligibility and Taxonomy alignment of the respective counterparties (financial and nonfinancial CSRD undertakings) and the corresponding KPIs were used. For the earmarked exposures, data was also collected by Raiffeisen Bank International as part of the data collection project and supplemented by an external data provider. The Group is committed to continuously improving its own processes and addressing the topic of ESG data availability and quality as part of a constructive dialogue with the relevant stakeholders.

Exposures to Taxonomy-eligible and Taxonomy-aligned economic activities/covered assets for nuclear and gas economic activities (templates in accordance with Annex XII of the Disclosures Delegated Act)

The EU Taxonomy includes six economic activities in the nuclear and gas sector. Companies operating in these sectors that are subject to taxonomy disclosures are therefore required to publish data on Taxonomy eligibility and Taxonomy alignment for their relevant nuclear and gas activities. Raiffeisen Bank International's sustainability concept, implemented also at the local level, for the nuclear and gas sector is detailed in the ESG framework (Nuclear energy policy) and Climate and environmental transition policy for Bank's portfolio decarbonization. KPIs for the nuclear and gas sectors were collected as part of the internal data collection by the Bank and at the level of Raiffeisen Bank International. For the specific nuclear and gas activities of the relevant counterparties, all revenue-based and investment-based taxonomy KPIs were included regarding their Taxonomy eligibility and Taxonomy alignment.

III Evolution of taxonomy-aligned economic activities over time

For the 2025 financial year, the GAR CapEx stock decreased from 2.95% to 2.49% based on the calculation as defined in the Disclosures Delegated Act as it was applicable on the 31.12.2025.

The decrease was mainly due to the increase in the total assets considered in GAR.

The amendments introduced by the Omnibus Delegated Act were not considered.

Regarding retail mortgage loans to households, taxonomy-alignment increased from RON 146,131 thousand to RON 740,496 thousand, in a large part due to the change in methodology regarding the climate risk and vulnerability assessment outlined above.

Taxonomy-aligned exposure towards non-financial undertakings decreased to RON 683,285 thousand from previously RON 1,385,184 thousand mainly due to fluctuations in underlying exposures towards these undertakings.

For financial undertakings, taxonomy-alignment remained low at RON 2,640 thousand (CAPEX) and RON 1,866 thousand (Turnover).

Overview of relevant KPIs and templates:

Template number	Designation	Brief explanation
0	Summary of KPIs	Summary of all relevant GAR KPIs
1	Assets for the calculation of GAR	Summary of all relevant assets used for calculation of GAR
2	GAR sector information	Summary of exposures in the non-trading book relative to the sectors covered by the Taxonomy (NACE sectors, four breakdown levels)
3	GAR KPI stock	Exposures to Taxonomy-eligible and Taxonomy-aligned economic activities/covered assets for all six* environmental objectives (turnover and CapEx GAR (stock))
4	GAR KPI flow	Exposures to Taxonomy-eligible and Taxonomy-aligned economic activities/covered assets for all six* environmental objectives (turnover and CapEx GAR (flow))
5	KPI off-balance-sheet exposures	Exposures to Taxonomy-eligible and Taxonomy-aligned economic activities/covered assets for all six* environmental objectives (turnover and CapEx GAR (financial guarantees)) Exposures to Taxonomy-eligible and Taxonomy-aligned economic activities/covered assets for all six* environmental objectives (turnover and CapEx GAR (assets under management))
6	KPI on fee and commission income from services other than lending and asset management	Exposures to Taxonomy-eligible and Taxonomy-aligned economic activities/covered assets for all six* environmental objectives (turnover and CapEx GAR (fee and commission income)) This indicator will be first reported for the 2027 financial year.
7	KPI trading book portfolio	Exposures to Taxonomy-eligible and Taxonomy-aligned economic activities/covered assets for all six* environmental objectives (turnover and CapEx GAR (trading book portfolio). This indicator will be first reported for the 2027 financial year..

* Climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems.

Template 0 – Summary of KPIs

31 Dec. 2025		Total environmentally sustainable activities	KPI****	KPI*****	% coverage*** (over total assets)	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
Group							
Main KPI	Green asset ratio (GAR) stock	986,480	1.72%	2.49%	63.49%	48.88%	36.51%

31 Dec. 2025		Total environmentally sustainable activities	KPI****	KPI*****	% coverage*** (over total assets)	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
Group							
Additional KPIs	GAR (flow)	235,660	1.09%	1.28%	99.50%	88.18%	0.50%
	Trading book*	–	–%	–%			
	Financial guarantees	52,472	0.86%	2.57%			
	Assets under management	–	–%	–%			
	Fees and commissions income**	–	–%	–%			

*For credit institutions that do not meet the conditions of Article 94(1) of the CRR or the conditions set out in Article 325a(1) of the CRR

**Fees and commissions income from services other than lending and AuM
Institutions shall disclose forward-looking information for these KPIs, including information in terms of targets, together with relevant explanations on the methodology applied.

****% of assets covered by the KPI over banks' total assets

****based on the Turnover KPI of the counterparty

*****based on the CapEx KPI of the counterparty, except for lending activities where Turnover KPI is used for general lending

Note 1: Across the reporting templates: cells shaded in black should not be reported.

Note 2: Fees and Commissions (sheet 6) and Trading Book (sheet 7) KPIs shall only apply as of 2028. SMEs' inclusion in these KPIs will only apply subject to a positive result of an impact assessment.

31 Dec. 2024		Total environmentally sustainable activities	KPI****	KPI*****	% coverage*** (over total assets)	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
Group							
Main KPI	Green asset ratio (GAR) stock	251,717	0.48%	2.95%	61.83%	46.38%	38.17%

31 Dec. 2024		Total environmentally sustainable activities	KPI****	KPI*****	% coverage*** (over total assets)	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
Group							
Additional KPIs	GAR (flow)	100,999	0.59%	4.18%	73.75%	61.59%	26.25%
	Trading book*	–	–%	–%			
	Financial guarantees	66,908					
	Assets under management	–	–%	–%			
	Fees and commissions income**	–	–%	–%			

*For credit institutions that do not meet the conditions of Article 94(1) of the CRR or the conditions set out in Article 325a(1) of the CRR

**Fees and commissions income from services other than lending and AuM
Institutions shall disclose forward-looking information for these KPIs, including information in terms of targets, together with relevant explanations on the methodology applied.

****% of assets covered by the KPI over banks' total assets

****based on the Turnover KPI of the counterparty

*****based on the CapEx KPI of the counterparty, except for lending activities where Turnover KPI is used for general lending

Note 1: Across the reporting templates: cells shaded in black should not be reported.

Note 2: Fees and Commissions (sheet 6) and Trading Book (sheet 7) KPIs shall only apply as of 2028. SMEs' inclusion in these KPIs will only apply subject to a positive result of an impact assessment.

2.2 Climate change

E1-1 Transition plan for climate change mitigation

Value chain

The sustainability strategy with a focus on climate and environment was developed in 2023 and it is regularly updated. The strategy was updated in 2025 - 2026 being enhanced notably by including the Bank's set 2030 emissions target, 2026-2029 yearly ambitions, as well as main elements of the Climate and Environmental Transition Policy, which were approved by the Board of Management.

In 2025, **the Bank successfully delivered on its short-term targets in the non-financial corporations' segment**. Key elements of the transition plan for achieving the emission reduction targets are under development and will be operationalized during 2026 through local execution plan, including a special focus on carbon-intensive industries, further development of the ESG stakeholder engagement with our customers, and dedicated support for low-carbon sectors.

By 2030, the Bank aims to reduce greenhouse gas emissions intensity in its non-financial corporations portfolio by 21.6 % (baseline year: 2023), according to the target set by the ESG Risk Policy Statement approved by the Management Board on December 17th, 2024.

Looking ahead to 2050, Raiffeisen Bank Romania is committed to aligning with Raiffeisen Bank International 1.5°C pathway for achieving net-zero greenhouse gas emissions.

The Bank has set itself the goal of supporting its customers in their green transition. The Bank's customers are encouraged to work on a targeted basis towards improving their climate and environmental performance by developing and following a transition pathway. The Bank's Private Individuals customers are encouraged to buy or refinance green real estate (with EPC level A or superior), for which the Bank is offering a discount in interest rate and a strong communication campaign for supporting their awareness is available.

The Bank also offers its customers ESG expertise and sustainable financial products and services.

The Sustainability strategy forms the foundation of the approach and underlies the Bank's local execution plan for achieving 2030 climate related target.

The strategy is based on three pillars, and its Responsible Banker pillar has a goal of supporting customers in financing their sustainable transformation and reducing emissions.

▣ Detailed information about the Sustainability strategy with a focus on climate and environment can be found in the chapter on [Strategy](#) ▣.

Recognizing the importance of managing partnerships with customers not yet prepared for future environmental challenges, the Bank developed the Climate and environmental transition policy. This policy emphasizes decarbonizing the customer portfolio through strategic customer engagement.

The local execution plan (part of ESG risk policy statement) drive operationalization of this policy, detailing necessary business and operating model changes at Bank level. It ensures that ESG risk governance is reflected locally and that the Bank defined specific actions to meet its' 2030 financed emissions target, a crucial milestone on the path to Raiffeisen Bank International's 2050 net-zero emissions.

To mitigate risks to these mid- and long-term targets and to leverage the opportunities of a low-carbon economy, the Bank actively engages with its customers, tailoring its support to their transformation needs. The Bank developed an ESG engagement strategy designed to provide customized expertise and sustainable finance products and services, accommodating customers ranging from those with limited ESG knowledge to those with advanced strategies and reporting.

Special attention is given to customers with higher ESG risks and insufficient emission targets, encouraging them to develop and follow targeted transition pathways.

Additionally, The Bank aims to increase the utilization of eligible assets for sustainable funding products such as green, and sustainability bonds. As a next step it will analyse how to continually refine the structures, processes, and capabilities needed to implement its Climate and Environmental Transition Policy, ensuring organizational alignment with sustainability commitments.

As a bank, Raiffeisen Bank International value chain, and Raiffeisen Bank Romania's value chain as part of it, is primarily composed of financial services and related support activities, which do not involve ownership or direct influence over CO₂-intensive assets.

Own operations

The Group has the goal of limiting negative environmental impacts at all of its sites.

The Bank had its first set of emissions reduction targets published in its 2022 Sustainability Report, calculated following Raiffeisen Bank International approach and their well below 2°C pathway. To accommodate the rising ambition and an expanded scope of consolidation, the new targets for own operations were recalculated in 2024 at Raiffeisen Bank International level, using a methodology provided by the Science Based Targets Initiative, and the Group will follow the transition pathway defined by Raiffeisen Bank International, contributing to Raiffeisen Bank International target achievement. The transition pathway for emissions caused by own operations is now aligned with the 1.5°C requirement by the CSRD.

The transition pathway for own operations is overviewed by ESG & Sustainability Directorate in alignment with the consolidated units and implemented by the IT and Operations areas (mostly logistics and facility management, procurement and IT) and the consolidated units.

Key elements of a transition pathway for own operations are included in the Bank's ESG and Sustainability Policy, and operationalized through individualized logistic & facility management initiatives.

A special focus is placed on identifying the highest emission drivers and targeting those areas through initiatives and knowledge building.

For 2030 the Bank aims to contribute to Raiffeisen Bank International reduction of absolute Scope 1 and Scope 2 GHG emissions for own operations by 42% from a 2024 base year. Additionally, ongoing adaptations of the transition pathway for own operations, as well as linked measures, will take place to enable agile steering and continuous alignment with Raiffeisen Bank International's emission reduction targets (see also chapter [E1-4: Targets related to climate change mitigation and adaptation](#) ▣).

Looking ahead to 2050, the Bank will support Raiffeisen Bank International's commitment to align with the 1.5°C pathway and to achieve net-zero greenhouse gas emissions.

ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Climate stress testing

Climate stress testing is performed at the Raiffeisen Bank International level at both group and network unit level. The Bank analyses the results of the climate stress testing obtained for Romania and presents them to the Model Committee.

Climate stress tests on short-term and medium-to-long-term are considered and carried out.

Scenarios

The transition scenarios follow the NGFS (Network for Greening the Financial System) publications. To cover a diverse set of scenarios, the following core scenarios have been selected:

- **Orderly Transition (Net Zero 2050):** Assumes early and gradual implementation of climate policies, resulting in a smoother economic transition with more subdued physical and transition risks (global warming limited to 1.5°).
- **Disorderly Transition:** Assumes delayed or divergent climate policies, leading to higher transition risks and more abrupt economic shocks, such as sudden increases in carbon prices.
- **Hot-House World:** Assumes current global climate policies are insufficient to prevent significant global warming, leading to severe physical risks with limited transition risks.

Scope

The stress test assumes a static-balance sheet, considering the 2025 second quarter data.

Methodology

Due to a lack of historical data on the impact of transition policies or of sharp increases in carbon taxes and electricity costs, and their impact on the non-retail portfolio, the stress test relies on a methodology that combines macroeconomic models with the internal ESG scores as well as forward-looking structural models at sector level that model corporate profitability and debt-servicing ability in the various transition scenarios.

In the stress test, on top of the general stress affecting all customers, those with a poor E score are additionally downgraded.

For the long-term resilience analysis, the sectoral model produces production/output figures and cost levels in the various scenarios, which are combined with production location specific physical risk data to produce stressed balance sheets in the various scenarios.

Once the stressed balance sheet data is available, it is fed into the corporate rating model to derive stressed PDs (probability of default) and eventually risk costs. Finally, the impact on the corporate portfolio is extrapolated to other portfolios by leveraging the internal E score or country specific averages.

For the **retail portfolio, physical risks** are captured through an adjustment of the LGD (loss on default) model that affects the value of provisions related to the mortgage-backed loan portfolio, loans corresponding to individuals.

For the **transition risk** assessment in retail, taking into account both the short-term and long-term resilience analysis, macroeconomic models of PD (probability of default) have been developed, extended to include relevant forecasts, such as HPI, based on the level of energy efficiency (EPC – Energy Performance Certificate) related to the real estate guarantee.

Market risk focuses on credit spread risk derived from bond positions. Companies or industries that fail to adapt to a low-carbon economy may face stranded assets, leading to reduced revenues and higher credit spreads. These higher credit spreads results have significant implications for financial reporting under IFRS, including the valuation of financial instruments, recognition of losses, as well as impacts on capital.


In the assessment of **operational risk** related to climate scenarios, it is recognized the threat posed by greenwashing events, where the disclosed sustainability profiles or product characteristics do not accurately reflect underlying sustainability risks. Such misrepresentations can lead to customer claims, regulatory fines, increased financing costs, and potential loss of future revenues.

The financial repercussions of these risks manifest as direct costs reflected in the financial statement.

To mitigate these risks, the Bank is committed to enhancing transparency, conducting regular audits of its sustainability practices, engaging with stakeholders, and providing training on accurate disclosures, thereby safeguarding its reputation and ensuring compliance with sustainability standards..

Results

The results of the climate risk stress test are used in the materiality assessment which is a component part of the ICAAP risk assessment.

The materiality analysis resulted in a low market risk, operational risk and liquidity risk on short, medium and long-term, a low credit risk in the short term and a moderate credit risk in the medium and long term, on both transition risk and physical risk (please see also [Results of climate-related risk assessment](#) .

E1-2 Policies related to climate change mitigation and adaptation

Value chain

General framework



Document	Code of Conduct
+ Details regarding the policy	See chapter G1-1: Business conduct policies and corporate culture ↗

Lending business (on-balance)













ESG Risk Policy Statement

Document	ESG Risk Policy Statement
 General objective	The document defines minimum requirements for the local ESG risk targets setting process
 Related IRO	Climate change/ CO ₂ emission reduction IROs related to portfolio
 Key contents	2030 financed emissions target setting with a focus on corporate portfolio. 2030 financed emissions intensity reduction target for non-financial institution portfolio as well as yearly ambitions for 2026-2029. Execution plan developed for supporting non-financial institution 2030 financed emissions intensity target achievement
 Process for monitoring	Monthly/ quarterly corporate portfolio financed emissions monitoring based on progress reports (Power BI)
 Scope / Exclusions	Large and mid-market non-financial corporations portfolio (corporate clients focus)
 Value chain / Own operation	Downstream value chain
 Affected Stakeholder	Large and mid-market non-financial corporations
 Most senior level responsible	Management Board
 Reference to third party standards	PCAF Standards
 Consideration of key stakeholders	Business lines within the Corporate Division, Risk Division, ESG and Sustainability Department
 Availability to pot. stakeholders	To make the document available to its key stakeholders, it is sent internally via e-mail to all the relevant stakeholders

ESG Risk Framework

Document	ESG Risk Framework
 Details regarding the policy	See chapter ESRS 2 - IRO-1: Process to identify and assess material impacts, risks and opportunities 

Climate and environmental transition policy for Bank's portfolio decarbonization












Document	Climate and environmental transition policy for Bank's portfolio decarbonization		
 General objective	Providing guidance for business decisions in the non-financial corporations (NFC) segment, aiming to develop a portfolio aligned with a 1.5-degree pathway by 2030, including a 21.6 per cent reduction in financed emissions by 2030, measured in financed emissions intensity.	 Value chain / Own operation	Downstream value chain
 Related IRO	Climate change/ CO ₂ emission reduction IROs related to portfolio	 Affected Stakeholder	Large and mid-market non-financial corporations
 Key contents	It defines a structured approach – including customer segmentation, emissions data sourcing, steering responsibilities, and integration into financial planning and reporting – ensuring regulatory compliance and strategic alignment with the EU's 1.5°C climate pathway.	 Most senior level responsible	Management Board
 Process for monitoring	Monitoring progress towards financed emissions intensity 2030 targets as well as yearly ambitions for 2026-2029 is the responsibility of Sustainable Finance department, which is also a business owner of the Climate and environmental transition policy.	 Reference to third party standards	-
 Scope / Exclusions	To be implemented in 2026 for Bank's large and mid-market non-financial corporation segment portfolio.	 Consideration of key stakeholders	Corporate business-lines covered by Corporate Division, Risk Division, ESG and Sustainability Directorate
		 Availability to pot. stakeholders	Information as per internal governance framework (see chapter Policy frameworks as governance instruments )

Sectoral policies and strategies












Regarding transition, a key aspect is the planned development of the sectoral policies that are to be approved by end of year 2026.

The sectoral policies are set to serve as a guide for business decisions involving large corporates with the aim to develop a corporate portfolio aligned with Raiffeisen Bank International's 1,5 °C pathway.

Norm regarding the clients that activate in the field of thermal coal

Document	Norm regarding customers operating in the field of thermal coal	
 General objective	The norm is implemented to avoid the mobilization and promotion of thermal coal business (such as financing or other banking services focusing on thermal coal)	
 Related IRO	Climate change/ CO ₂ emission reduction IROs related to portfolio	
 Key contents	This is an exclusion norm that sets rules for the phase out from thermal coal financing. Allowed business for transformation from thermal coal is a part of the policy. The policy's threshold is based on revenues (25 per cent or lower) for acceptability, provided that the companies have a clear way to the transition.	
 Process for monitoring	Large Corporations Directorate analyses the development of thermal coal customer portfolio annually or if necessary, on an ad-hoc basis; Large Corporations Directorate may propose adjustments of the norm on a regular basis.	
 Scope / Exclusion	The norm is applicable to Bank's non-financial corporation segment portfolio.	
 Value chain / Own operation	Downstream value chain	
 Affected Stakeholder	Any existing and prospective customers involved in thermal coal-related business activities as well as to the banking services provided to such customers or intended to be provided to the prospective customers.	
 Most senior level responsible	The responsibility for the norm resides with corporate business-line. The approval competence lies with the Management Board through the Committee of Rules and Procedures.	
 Reference to third party standards	The norm is based on the following regulatory and legal framework: The Paris Pledge for Action (United Nations Climate Change Conference)	
 Consideration of key stakeholders	The owner of the norm is Large Corporations Directorate, while Risk Division and other business areas are key internal stakeholders.	
 Availability to pot. stakeholders	The norm is made available internally on the Intranet, while Raiffeisen Bank International published externally a position statement on thermal coal (for details click here)	

ESG in Corporate Deal Flow and Raiffeisen Bank International ESG Rulebook transposal

Document	The procedure for corporate segment clients credit applications (Corporate Deal Flow) and its annexes, as well as the By-laws of the Management Board / Credit Committee and the Delegated Approval Powers	
 General objective	The current Corporate Deal Flow applies to customers classified in the Corporate segment from a business perspective, integrating, also, the flows that refer to green loans, greenwashing, excluded activities, sectoral policies and critical elements. Evaluation of environmental risk for customers business model and escalation to appropriate decision maker for higher risk cases	
 Related IRO	Climate change and Resources Use and Circular Economy IROs related to portfolio	
 Key contents	An overview of the stages of the ESG process within the corporate lending process, as implemented in the Corporates – Corporate Deal flow. Components of ESG transposed in the Corporate Lending Process <ul style="list-style-type: none"> → Products descriptions for sustainable financing → Greenwashing prevention check → Exclusion List – Initial Screening → Analysis of Critical Parameters, Request for ESG Expert Opinion → Sectoral Policies (ESG Sectoral Strategies) The later 3 processes mentioned above are fundamental and are applied both in the case of sustainable financing (green loans, sustainability bonds, social loans, financings linked to sustainability indicators/ESG KPI-linked), as well as for those that do not have a sustainability component. The procedure describes which type of ESG-related information the corporate risk manager via its risk statement transfers to the credit decision maker and in which cases dependent on a combination of customer & industry environmental score.	
 Process for monitoring	After a commercial transaction has been identified as sustainable, if the case, it will undergo an annual review by the Sustainable Finance Department, with the direct involvement of the responsible sales departments.	
 Scope / Exclusions	Presented workflow applies to Corporate lending process and clients	
 Value Chain / Own Operation	Downstream value chain and own operations for corporate business line	
 Affected Stakeholder	All roles on the Corporate Lending Flow (as defined in Corporate Deal Flow). Corporate customers	
 Most senior level responsible	Management Board	
 Reference to third party standards	The procedure has considered the following regulatory/legal framework: <ul style="list-style-type: none"> → ECB Guide on Climate and Environmental related risks → EBA Guidelines for Loan Origination & Monitoring → EBA Report on ESG Risks Management & Supervision → FMA Guide for Managing Sustainability Risks 	
 Consideration of key stakeholders	Corporate Customer Directorate. Relevant stakeholders are: Account Managers, Product Managers, Risk Managers involved in Corporate & Specialized Lending.	
 Availability to pot. stakeholders	The document is published internally on Bank's Intranet for authorized stakeholders' access and distributed via email	

Transposing the Raiffeisen Bank International Group ESG Rulebook in the Bank's internal document

Document	General Framework for Green and Social Loans, appendix to the Small SME Lending Procedure and Micro Lending Procedure.	
 General objective	Assess SME transactions/projects using ESG criteria to advise customers and support sustainable transformation and improved carbon footprints; Embed ESG in SME product norms and deal flow; integrate RBI ESG guidance; collect/repost ESG info for specific SME green loans	
 Related IRO	Climate change and Resources Use and Circular Economy IROs related to portfolio	
 Key contents	Harmonized definitions of sustainable customers/transactions; SME integration of green & social loan framework and the principles of reporting and monitoring these loans.	
 Process for monitoring	Collect and report ESG info for green loans; flagging/reporting integrated in product-level assessment	
 Scope / Exclusions	Applies to SME client segment	
 Value Chain / Own Operation	Downstream & own operations for SME business line	
 Affected Stakeholder	SME customers; SME Sustainability Ambassador; SME sales force	
 Most senior level responsible	The approval competence lies with the Management Board through the Committee for Rules and Procedures.	
 Reference to third party standards	Raiffeisen Bank International Retail Framework Green & Social Loans	
 Consideration of key stakeholders	Policies align with RBI ESG standards; documents shared internally to inform key stakeholders and support advisory to SME customers	
 Availability to pot. stakeholders	The document is published internally on the Bank's Intranet for authorized stakeholders' access	

Document	Purpose Loans Norm
 General objective	The regulation defines the characteristics of the lending product, the minimum eligibility criteria, the types of costs as well as ESG flagging and reporting process for green and social financial products
 Related IRO	Climate change and Resources Use and Circular Economy IROs related to portfolio
 Key contents	<p>Common Characteristics for All Types of Purposes</p> <ul style="list-style-type: none"> → Eligible customers → Purpose of the loan → Loan amount → Term → Method of granting → Down payment and LTV (Loan-to-Value) → Guarantees → Type of interest rate, etc. <p>Loan Purpose</p> <ul style="list-style-type: none"> → Specific features of the different types of purposes <p>Repayment Capacity Calculation</p> <p>Scoring and Rating</p> <p>Insurance</p> <p>Loan Application / Analysis and Approval / Granting the Loan</p> <p>Loan Repayment</p> <p>Exceptions</p> <p>Control</p> <p>Harmonized definitions of sustainable customers/transactions</p>
 Process for monitoring	Flagging and reporting ESG info for green and social loans
 Scope / Exclusions	Applies to private individual customers segment
 Value Chain / Own Operation	Downstream & own operations for retail segment
 Affected Stakeholder	Private individual customers
 Most senior level responsible	The responsibility for the norm resides with Retail Sustainability Officer for elaboration, review and monitoring and with Process analyst for implementation. The approval competence lies with the Committee for Rules and Procedures.
 Reference to third party standards	Raiffeisen Bank International Retail Framework Green & Social Loans
 Consideration of key stakeholders	The document is endorsed by all areas within the bank that are related to the process of analysing and selling the respective lending product (for example, but not limited to: risk, legal, organization, operational risk, compliance, etc.) before approval by the Committee for Standards and Procedures.
 Availability to pot. stakeholders	The document is published internally on the Bank's Intranet for authorized stakeholders' access and distributed via dedicated email channel, for network information.

Policies for assets under management (S.A.I. Raiffeisen Asset Management S.A.)

Document	Policy on integrating sustainability risks into investment decision-making and risk management	
 General objective	The policy defines the general framework regarding the integration of sustainability risks in the investment process and risk management for the investment funds and the pension fund managed by S.A.I. Raiffeisen Asset Management SA.	
 Related IRO	Climate change and Resources Use and Circular Economy IROs related to portfolio	
 Key contents	Identify the potential risks in terms of environmental and social factors as well as those regarding corporate governance, but also the opportunities that can derive from these factors. S.A.I. Raiffeisen Asset Management SA believes that these factors can have a significant impact on the performance of companies in the medium and long term. For all funds under S.A.I. Raiffeisen Asset Management SA administration, it is prohibited to invest in shares or bonds of corporate issuers involved in: <ul style="list-style-type: none"> → controversial weapons; → investments that can facilitate speculation on food products, respectively financial instruments derived from agricultural products (e.g. meat, cereals, sugar, coffee, etc.) → the production of anti-personnel land mines, → the production of chemical and biological weapons, → the production of cluster munitions → the use of depleted uranium for the purpose of manufacturing nuclear weapons. 	
 Process for monitoring	Weekly reporting	
 Scope / Exclusions	<ul style="list-style-type: none"> → In scope: coal → All managed funds → Investment Department, Risk Management Department 	
 Value Chain / Own Operation	Downstream value chain	
 Affected Stakeholder	Fund investors	
 Most senior level responsible	The approval competence lies with the Board of Directors while the implementation and monitoring lies with Investment Department and Risk Management Department	
 Reference to third party standards	In accordance with Sustainable Finance Disclosure Regulation	
 Consideration of key stakeholders	-	
 Availability to pot. stakeholders	Published here on SAI Raiffeisen Asset Management website	

Own operations



Management

Energy efficiency, renewable energy and environmentally friendly mobility are particularly important in the Group's own operations. In terms of its carbon footprint, energy consumption/building management, material consumption and mobility are the most important areas of action. These are also crucial with regard to achieving the climate targets.












Considering the wide range of impacted areas, the responsibility for implementing the policies and actions and evaluating the degree of target attainment lies with multiple stakeholders such as ESG & Sustainability Directorate, Logistic and Facility Management Department, IT Core, Engagement & User Experience Tribe.

The Bank's due diligence process is diversified and includes suppliers compliance with Supplier Code of Conduct as minimum requirement, and among other aspects, compliance with internationally recognized standards, building certification and environmental labels, if the case. In addition, energy management and audit for the Bank are performed in line with Romanian legislation on energy efficiency.

Topic-specific policies

Document	ESG and Sustainability policy
 Details regarding the policy	See chapter ESRS 2 - SBM-1: Strategy, business model and value chain 

Business Travel Policy

Document	Business Travel Policy
 General objective	The Policy applies to all business trips in connection with professional activities. The Policy was revised in 2024 considering also environmental factors. The choice of means of transport must take into account economic and environmental considerations. This applies to all the Romanian units (the Bank and its subsidiaries).
 Related IRO	Climate change related impacts for own operations
 Key contents	The policy covers all travel services related to business trips (flights, trains, personal vehicles, car sharing services, car rentals accommodations, etc.), as well as related costs and benefits. The mode of transport to be used should result in the lowest costs, taking travel time into consideration. Furthermore, environmentally friendly means of transport (e.g. public transportation) are considered as well as replacing business travel with available technologies, such as web and video conferences, where possible.
 Process for monitoring	The Policy is regularly reviewed by the policy owner and expanded upon in accordance with geopolitical developments, travel warnings, etc. Compliance monitoring lies with PCO Directorate and Logistics and Facility Management Department.
 Scope / Exclusions	all business travel related activities for all Bank and its subsidiaries employees
 Value Chain / Own Operation	own operations
 Affected Stakeholder	employees
 Most senior level responsible	The Policy is approved by the Board of Management. PCO Directorate and Head of Logistics and Facility Management are responsible for implementation and compliance monitoring.
 Reference to third party standards	-
 Consideration of key stakeholders	Logistics and Facility Management developed the Policy in collaboration with PCO Directorate
 Availability to pot. stakeholders	Published internally on the Bank's Intranet for authorized stakeholders' access

E1-3 Actions and resources in relation to climate change policies

Value chain

Corporate and Institutional customers

Making the Bank's balance sheet more Paris Agreement climate target fit while supporting its customers in their climate and environmental transition are key aims of Bank's sustainability strategy with a focus on climate and environmental.

At portfolio level, financed emission calculation, climate stress tests for materiality assessment, as well as ESG budgeting counterparty assessment are considered, and the Bank includes its considerations in its lending process. The Bank intends to develop sectoral strategies as other tools for the steering process. These tools shall collectively enable the Bank to comprehensively evaluate the sustainability performance and climate-related risks of its portfolio. ESG factors are assessed across business lines, while materiality and impact analyses are intended to identify key sustainability issues and potential business opportunities. Financed emissions calculations quantify the carbon footprint associated with the portfolio, supporting the alignment with

climate targets. Climate stress tests simulate potential adverse scenarios, assessing portfolio resilience under different environmental conditions. ESG budgeting ensures that financial planning incorporates these insights, facilitating adaptive funding strategies, effective management of ESG key performance indicators, and alignment with Bank's long-term climate and sustainability commitments.

At the customer level, steering is performed through tools such as: customers clustering based on ESG scores and financed emissions intensity. Segmenting customers by ESG profiles and decarbonization efforts enables targeted engagement initiatives supported by sustainable finance products. Sector specific approaches are defined at Raiffeisen Bank International level within the ESG sectoral strategies for oil and gas, real estate and construction as well as steel industry and are considered at Bank level.

At the transaction level, as described in the ESG Process Flow Corporates, ESG is embedded in the credit policy and lending process, with the requirements reflecting current ESG risk trends as well as ESG definitions for both customer and business transactions levels. Additional steering tools include ESG management incentives programs, as well as ESG wholesale funding steering (e.g. green and sustainable bonds issuances at Bank level).

The Bank's Sustainability Bond Framework supports the bank's sustainability efforts by strategically investing in projects that contribute to the transition to a green and sustainable economy. The Bank has been a pioneer in the local market by issuing the first bond in green format back in 2021 as well as the first sustainable bond in 2022, expanding the Bank's commitment from financing green investment projects to include also social financing. As of December 2025, the Bank issued bonds in green and sustainable format in amount of approximately 1 billion EUR.

⊞ For details regarding the use of proceeds, please refer to the latest published Sustainability Bond Report (May 2025) available on its website.

Sustainable financing

Bank-wide uniform definitions of sustainable transactions and products are set out in the Bank's internal documents transposing Raiffeisen Bank International Group ESG Rulebook, Raiffeisen Bank International ESG definitions and the greenwashing prevention check for lending and non-lending financial products. The Bank's transposing documents, similar to the Raiffeisen Bank International policy, are based on the Loan Market Association guidelines, the ICMA principles and the EU Taxonomy Regulation, as well as market practice in relation to anti-greenwashing processes.

Green and sustainable financing

The total volume of green financing for corporate customers at Bank level in 2025 (regional authorities financing not included) was in amount of RON 4,589,154 thousands (previous year: RON 3,516,112 thousands) as at 31 December. Of this amount, customers have utilized financing lines amounting to RON 4,001,796 thousands (previous year: RON 3,281,669 thousands). In addition, there was an unutilized line of sustainable financing of RON 587,358 thousands (previous year: RON 234,443 thousands).



E1-3 Actions and resources in relation to climate change policies

Green financing – corporate and institutional customers	2025		2024	
	in RON thousands	%	in RON thousands	%
Financing with a positive impact on the environment and the climate	3,669,182	80%	3,068,168	87%
ESG-linked financing	332,614	7%	213,501	6%
Subtotal (utilized line)	4,001,796	87%	3,281,669	93%
Unutilized line	587,358	13%	234,443	7%
Green financing	4.589.154	100%	3.516.112	100%

Breakdown of sustainable financing by category:

Green financing – corporate and institutional customers	2025		2024	
	in RON thousands	%	in RON thousands	%
Sustainable real estate	2,889,388	63%	2,455,821	70%
Renewable energy	414,978	9%	291,883	8%
Energy efficiency measures	–	–%	–	–%
Sustainable mobility	225,518	5%	159,629	5%
Water supply, sewage treatment and waste management	139,122	3%	160,835	5%
Sustainable forestry and farming	176	–%	–	–%
Manufacturing industry	–	–%	–	–%
ESG KPI-linked loans	332,614	7%	213,501	6%
ESG Rating-linked loans	–	–%	–	–%
Subtotal (utilized line)	4,001,796	87%	3,281,669	93%
Unutilized line	587,358	13%	234,443	7%
Green financing	4,589,154	100%	3,516,112	100%

For corporate segment the total volume of sustainable financing represented 25% (previous year: 24%) of the total corporate business line portfolio, amounting to RON 5,890,589.81 thousand (previous year: RON 4,950,040 thousand), including

regional authorities financing of which RON 4,039,295.90 thousand (previous year: RON 3,281,669 thousand) green financing, RON 1,851,293.91 thousand (previous year: RON 1,668,380 thousand) social financing (including regional authorities financing).

Sustainable real estate

In 2025, the volume of financing utilized by corporate and institutional customers at the Bank level in the area of sustainable real estate was in amount of RON 2,889,388 thousand (previous year: RON 2,455,821 thousand) as of 31 December. This represents 63% (previous year: 70%) of the volume of sustainable financing (limited to financing with a positive impact on the environment and the climate and ESG-linked financing) of RON 4,589,154 thousand (previous year: RON 3,516,112 thousand) utilized by corporate and institutional customers.

Renewable energy

The volume of financings committed to renewable energy investment projects by the Bank and utilized by corporate was RON 414,978 thousand as of 31 December 2025 (previous year: RON 291,883 thousand).

Retail & SME banking

In line with the sustainability strategy and its first pillar, one of the key targets of retail and SME banking is to improve the green loan products offered to Bank's customers.

Bank's focus is on supporting its customers in their green transition and becoming their first choice for retail ESG products. The Bank has developed solutions which aim at assessing customers' carbon footprints and has provided products with an environmental and social impact that allows retail customers to receive a superior supply of sustainability-oriented solutions. The Bank aims to further increase new green sales to private individuals and small-business customers, and therefore offer expertise to its customers on the possibility of green secured or unsecured purpose loans, as well as green mortgage loans.

For 2025, 49% (previous year: 39%) of Bank's new mortgage loans volume was used for buildings with energy performance certificates class A or superior so as for 31 December 2024, 30% (previous year: 27%) of Bank's total mortgage portfolio is represented by buildings with energy performance certificate class A or superior.

For SME segment the total volume of sustainable financing represented 22% of the total SME business line portfolio, amounting to RON 752,450 thousand, of which RON 12,446 thousand green financing and RON 740,004 thousand social financing.

Raiffeisen Leasing Romania

The volume of ESG financing (electric vehicles and photovoltaic equipment) for Raiffeisen Leasing Romania in 2025 amounted to RON 182,041 thousand (previous year: RON 150,426 thousand) and represented around 12.2% (previous year 11.5%) out of total leasing portfolio. For 2026 Raiffeisen Leasing Romania aims to continue granting ESG financing and monitoring its percentage out of new financing volumes.

Prevention of greenwashing and negative ESG impacts

To address the topics of negative ESG impacts and greenwashing prevention within sustainable finance transactions for corporate portfolio, the Bank has implemented different processes in Corporate Deal-flow which include the ESG expert opinion, greenwashing prevention check as well as the establishment of an exclusion list of all corporate activities in which the Bank does not wish to be involved.

In addition, in 2025, Corporate Relationship Managers received regular training courses that indicate which activities and sectors are particularly critical from a sustainability perspective, and retail and SME employees went through a mandatory online training that included information on greenwashing prevention.

ESG expert opinion

For ESG critical transactions in corporate portfolio, particularly projects, an ESG expert opinion has to be issued. The ESG expert opinion evaluates the ESG impact of the transaction at project level and assesses its impact on the environment and social issues. It also includes a qualitative assessment and presents a conclusion on whether or not the transaction should be pursued from an ESG impact point of view. Consequently, the ESG expert opinion provides decision makers with more detailed information and enables them to consider ESG impacts in their lending decisions. It therefore plays a key role in preventing negative impacts from an ESG perspective. The assessment in the ESG expert opinion takes the following aspects into account: industry impact based on the PRB Impact Radar; company and project-related negative impact on key sustainability issues and their mitigation measures; past and current controversies and incidents; the legal environment (i.e. whether high environmental and social standards are ensured through EU regulations).

For such cases, the ESG expert opinion is issued by the Sustainable Finance department. To formalize and standardize the process, an ESG expert opinion tool has been set up, and a workshop was held to train local ESG experts on how to write an ESG expert opinion. In 2025, one ESG expert opinion have been issued for a transaction that was not concluded.

The aforementioned actions can be classified as an ongoing process, with no specific time horizons set for its completion. The action will persist in the described form, and there are presently no plans to discontinue it.

Greenwashing prevention

The Bank has established a process that is intended to prevent greenwashing and has rolled it out across the business lines by transposing the Raiffeisen Bank International ESG Rulebook. Under the greenwashing prevention check, the Bank commits to internal process steps, which must be complied with in the event of a sustainable transaction with a customer. In particular, ESG experts from Sustainable Finance department are involved in the bid decision phase and the execution phases of a sustainable financing transaction.

The greenwashing prevention check focuses on the structure of sustainable financial products, including products that are designated as green, social, sustainability-linked or similar. For the definitions of sustainable business transactions, standards such as the Loan Markets Association guidelines, the ICMA Principles and the EU Taxonomy Regulation were applied. These are used for qualification and (de)flagging of business transactions and form the basis for the greenwashing prevention process.

The greenwashing prevention check is a precondition for the Bank's involvement in sustainable finance products and must therefore be followed. The check is applied for all sustainable finance products. By involving the ESG experts in ESG transactions, the Bank provides a further supervisory body to minimize greenwashing risks and contribute to greenwashing prevention.

This action can be classified as an ongoing process, with no specific time horizons set for its completion. The action will continue in the described form, and at present no plans exist to discontinue it.

Raising awareness

The Bank recognizes the importance of raising awareness regarding ESG-related topics in the business units, of building up ESG knowledge internally and of ensuring efficient cooperation within the Bank. Accordingly, Corporate and Retail ESG Ambassadors roles have been established. ESG ambassadors in both Corporate and Retail are actively participating in the established knowledge-sharing hubs within the Group.

The primary objectives are to pass on knowledge and information, to advertise ESG activities for corporate and SME customers, and to gather expertise to support these companies so that they can leverage the opportunities available to them in the area of ESG trends and combat global climate change to the possible extent.

Besides the basic ESG e-learning modules, there are available business-specific training on subjects such as EU Taxonomy compliance, current developments, as well as on the various ESG and sustainability-related products.

In addition to the onboarding and in-house upskilling of the relationship managers, Corporate ESG Ambassadors also offer support during appointments with customers on the question of sustainable financing. Through this close cooperation, the Bank is striving to establish a standard for day-to-day business in relation to the sustainable financing area.

Actions for assets under management

Engagement Process

S.A.I. Raiffeisen Asset Management SA implements an Engagement policy, including principles regarding the exercise of voting rights, that defines the way in which shareholder involvement is integrated into investment strategies, as well as the principles regarding the exercise of voting rights related to instruments held in the portfolios.

S.A.I. Raiffeisen Asset Management SA acts in the best interest of its investors and in this regard will pursue an active engagement strategy in relation to the companies in which it invests to improve their potential to create value in the medium and long term and implicitly the risk-adjusted performance for its investors. Engagement means monitoring, dialogue with company representatives and the exercise of voting rights to capitalize on the opportunities and rights deriving from the investment in the companies in the portfolio.

In its capacity as administrator, S.A.I. Raiffeisen Asset Management SA exercises the voting rights related to the financial instruments in the portfolios of the managed funds in accordance with the objectives and investment strategy of each portfolio, for their exclusive benefit.

The exercise of voting rights and the evaluation of the corporate governance code adopted by the companies in which we invest are important elements of the investment process. In this regard, the aspects related to environmental, social and governance factors subject to the vote of shareholders are analysed individually, considering factors such as:

- Compliance with legal requirements and environmental standards in the field (including by reporting on the approach of other companies in the same field of activity);
- Appropriate substantiation of the proposal, including the consequences on the environment, society and occupational safety;
- To what extent does the proposal affects the interests of shareholders, respectively contributes to increasing the long-term value for them;
- Impact on the financial/operational performance of the company and its reputation;
- Composition of the Board of Directors, remuneration policy or the establishment of independent audit, remuneration and nomination committees or any other aspects of good practice in the field of corporate governance.

S.A.I. Raiffeisen Asset Management SA will vote in favour of proposals targeting ESG factors that promote responsible corporate activity and that improve long-term value for shareholders.

At the same time, S.A.I. Raiffeisen Asset Management SA will vote in favour of proposals that require companies to report on their policies, initiatives and oversight mechanisms regarding environmental and social factors.

Own operations

Environmental actions

A variety of options are available to enhance sustainability within the Group. These range from building management, energy savings and efficiency measures (e.g. LED lighting & light sensors, replacement of heating/cooling systems and equipment, adjustments of building insulation, IT & printing equipment with energy labels/ environmental standards) and increasing renewable energy share use, to mobility (e.g. bicycle parking spaces, e-vehicles, hybrid vehicles), use of recycled materials, waste management, and staging information campaigns for employees (awareness initiatives via internal channels).

In this regard, for 2025 the entire quantity of electricity purchased directly by the Bank was electricity produced from renewable energy sources with guarantees of origin. Many actions are ongoing processes, such as energy-efficient adaptations for heating and cooling or lighting systems.

The implementation rate of the various measures is consistently high, especially in the area of energy saving and energy efficiency. This provides an important contribution to climate protection and additionally reduces costs at the Bank's sites.

The Bank's headquarters went through the evaluation process in 2025 and fulfilled the requirements of the LEED Green Building Rating System certification established by the U.S. Green Building Council and verified by Green Business Certification Inc., obtaining LEED Platinum certification. Raiffeisen Leasing Romania IFN SA obtained the LEED Platinum certification since 2021 and renewed it in 2024.

Bicycle storage facilities are offered at headquarters and part of the sites in order to encourage alternative transport and reduce CO₂ emissions associated with business trips and travel to work.

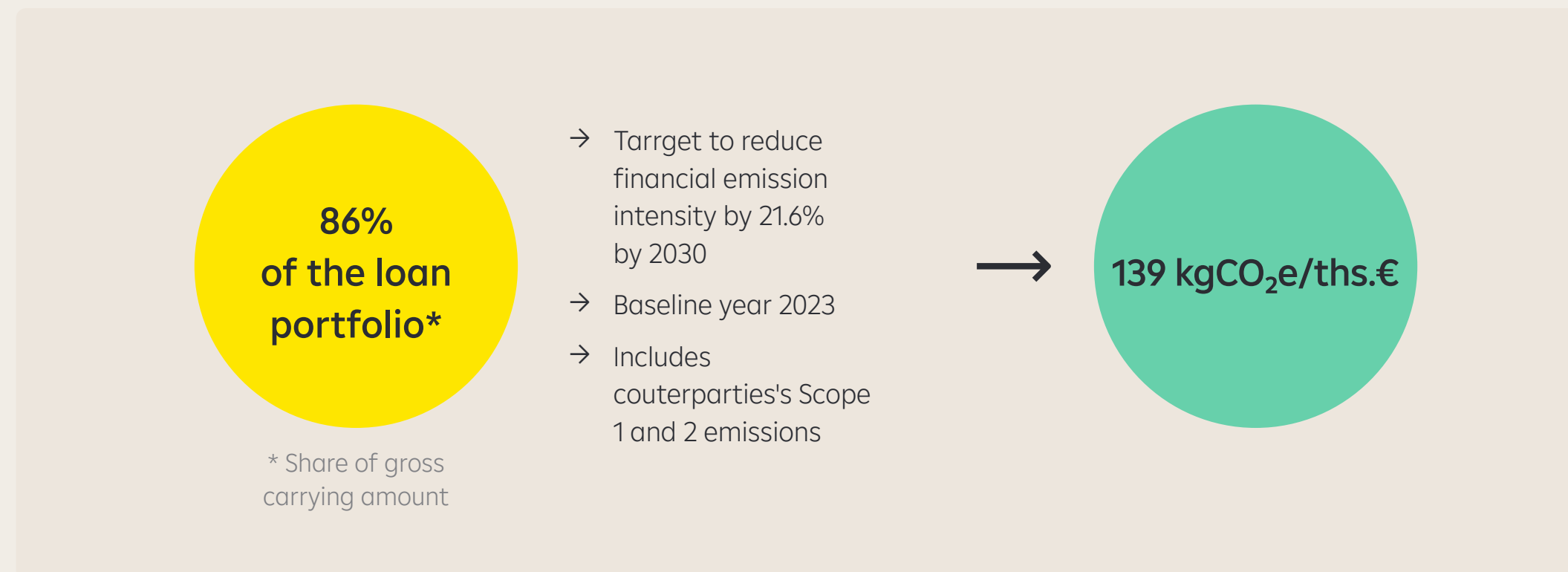
Awareness, training and information for employees are also offered on internal platforms to improve responsible conduct with focus on climate protection and heighten the commitment to sustainability issues within the Bank.

In 2026, further actions will be taken to continue implementing emission reduction, taking into account the local market and specific emission drivers.

E1-4 Targets related to climate change mitigation and adaptation

Value chain

Lending portfolio (non-financial corporations)



In 2025, the Bank remains below the annual value defined by the trajectory for reaching the 2030 target. Given ongoing improvements in financed emission data quality from its customers and the inherent volatility of the underlying datasets, no adjustment to the 2025 target is performed at this time. However, the Bank will continue to closely monitor emissions data throughout 2026 and keep any potential restatement of the target under active review.

The Bank is committed to transparently reporting on progress in relation to its climate targets. In 2024, the Bank published 2030 decarbonization targets for financed emissions for the first time, covering operations across the non-financial company portfolio. This target provides a pathway for reducing operational greenhouse gas emissions in line with our climate ambition.

The Bank's financed emissions target is at the first stage set for non-financial corporations and developed under the larger Raiffeisen Bank International umbrella target setting.

Raiffeisen Bank International is currently developing sector-specific transition pathways for its financed emissions in the carbon intensive sectors with focus on steel, oil and gas business. This work is ongoing and builds on international frameworks and increasing data availability and robustness, the Bank being involved in the process for further localization.

The Bank sets the target as 21.6% financed emissions reductions for the non-financial corporation's portfolio for the target year 2030. In setting emission reductions targets, Raiffeisen Bank International applied global decarbonization paths based on the portfolio approach. The cross-sectoral approach in modelling enables Raiffeisen Bank International to project its GHG emissions for the target year 2030, in order to be aligned with the 1.5°C pathway as expected by the EU Legislation.. These levers are expected to contribute to achieving the Bank's GHG emissions reduction target in line with group policies as they reflect cross-sectoral projections on the basis of weighted exposure.

The Bank approved the target as 21.6% financed emissions reductions for the non-financial corporations portfolio in line with Raiffeisen Bank International targets calculation. The decarbonization path toward the target year 2030 takes into consideration emissions of GHG gases, and, in addition to carbon dioxide, include Kyoto gases under both the NGFS scenario and PCAF standards.

Raiffeisen Bank International's approach, adopted by the Bank, for setting CO₂ emissions reduction targets is based on Sixth Assessment Report (AR6) of the Intergovernmental Panel on Climate Change (the IPCC), the Emissions Gap Report (2023) by UNEP, Nationally Determined Contributions in the UN Framework Convention on Climate Change (UNFCCC) and National Energy and Climate Plans of the EU Member States submitted to the EU Commission, and Emissions Gap Report (2023) by the United Nations Environment Program.

In the target approval process the Bank involved all stakeholders such as Corporate Division, Risk Division, and the Sustainable Finance team, and finally its Management Board approved the target.

The process of target setting is defined in chapter [E1-1: Transition plan for climate change mitigation](#) [\[2\]](#), and its major pillars are:

- Science-based, approach compatible with limiting global warming to 1.5°C,
- Target setting is based on a diverse range of climate scenarios to detect relevant environmental, societal, technology, market and policy-related developments and determine decarbonization levers.
- Raiffeisen Bank International compares national pledges to net-zero pathways and (as national pledges are often less ambitious than net-zero scenario decarbonization pathways), Raiffeisen Bank International applies net-zero scenario reduction pathways
- As a starting point, Raiffeisen Bank International opted for the overarching target and set it for the non-financial corporations portfolio in line with the 1.5°C pathway.
- As a PCAF signatory, Raiffeisen Bank International discloses its financed emissions in GHG (CO₂e), and therefore, scenarios including GHG are prioritized.

The major scenario Raiffeisen Bank International has chosen is the **Net Zero Orderly Transition** scenario of the Network for Greening the Financial System (NGFS). The NGFS develops its scenarios phase-by-phase, and Raiffeisen Bank International applied the scenario from Phase 4 to ensure year-on-year comparability, despite transition to Phase 5.

Raiffeisen Bank International's choice, in line with the 1.5°C pathway requirement, has been the Net Zero Orderly Transition scenario which is an ambitious scenario that limits global warming to 1.4°C in line with AR6 of the IPCC.

The Bank supports Raiffeisen Bank International approach aimed to follow best practices and knowledge in the industry through this approach noticing that physical emission intensities, although widely used, do not guarantee the same percentage of decrease in financed emissions that employ a different metric (kgCO₂e/€Th) instead of e.g., kgCO₂e/kg steel).

Raiffeisen Bank International uses this method to avoid biases in estimation.

Another advantage is the lower volatility and comparability to the Partnership for Carbon Accounting Financials (PCAF) standards to date.

As the scenarios for decarbonization do not provide specific guidance for scopes, other than Scope 1 (e.g. IEA NZE 2050), a pro-rata decarbonization share was applied for the other scopes (E1-4.33). Although Scope 3 is considered more vulnerable to volatility and double counting. The volatility of Scope 3 is high. Movements between Collected/disclosed and PCAF can be significant. Scope 3 emissions can vary widely based on external factors, making consistent target setting difficult. In addition, organizations often have limited control over Scope 3 emissions, which arise from the supply chain and product use. Overall, this leads to uncertain decarbonization paths and insufficient data availability for input materials and transportation especially in complex emission intensive industries.

In that respect, target is set including Scope 1 and Scope 2. Along with Raiffeisen Bank International, the Bank remains committed to monitoring the feasibility of Scope 3 targets and will review their inclusion into reduction targets by 2030..

The Bank portfolio spans multiple countries in Central Europe, Eastern Europe and Southeastern Europe, as well as EU and non-EU countries. At the same time, Raiffeisen Bank Romania is, similar to Raiffeisen Bank International, a universal bank with no specific industry concentrations. Both factors led to the decision to steer based on country-wide emission reductions.

Nonetheless, the Bank will continue with the development of sectoral approaches which will be used for internal steering particularly related to the non-financial corporations' portfolio.

Pursuant to the target setting disclosed in line with the 1.5°C pathway under the IPCC and in line with CSRD provisions, the Bank will track and report its financed emissions and their intensity (in kgCO₂e/t €) in the next years to disclose how the portfolio is developing based on the initial settings towards the target year 2030.

E1-4 Bank's reduction target from 2023 to 2030

Cross-sector (ACA) reductions pathway based on the year 2023 as the reference year	2030	2050
	21.6%	-%

It should be noted that the targets set relate to covered emissions for the the Bank's non-financial corporations lending portfolio (see Section E1-6). For the 2023 baseline year, Scope 1 and Scope 2 total financed emissions for the lending portfolio of the non-financial corporations amounted to: 666.053 TCO₂e. The relevant financed emission intensity for 2023 is: 178 kgCO₂e/1,000 Euro.

Hence, the 2030 financed emissions intensity as target is: 139 kgCO₂e/Th €.

In line with Bank's Sustainability Strategy, in the Responsible Banker pillar, we aim to support our customers in their climate and environmental transition. For this, the Bank is monitoring the sustainable financing granted in line with Raiffeisen Bank International ESG Rulebook, as implemented in Bank's procedures, observing the criteria for both green and social financing.

In this respect, **specific target related to the share of sustainable finance in total Bank's corporate portfolio was set for 2026: sustainable financing to represent 25% of the total Bank's corporate portfolio.**

The target setting process involved Project Finance Directorate - Sustainable Finance Department and the Sustainability Steering for its approval.

Retail mortgage loans

In 2024, the Bank was part of Raiffeisen Bank International's process for financed emissions calculation exercise for residential real estate in the retail portfolio, thereby establishing a foundation for future emission target setting. In 2025, the Bank continued to support Raiffeisen Bank International's methodological stability efforts and prioritize data quality, showing progress in analysing the financed emissions drivers in close collaboration with Raiffeisen Bank International.

A special focus is on:

- Enhancing the estimates for the non- EPC portfolio. Currently, the overall emission intensity is driven by the portfolio without EPC labels which represent the majority.
- Additionally, a need exists to understand the correlation of the national plans with the 1.5 ° C pathway. The Bank along with Raiffeisen Bank International will continue to investigate the underlying drivers, exploring and assessing meaningful options to establish robust financed emissions targets that support Raiffeisen Bank International transition toward net-zero emissions by 2050.

The focus is on understanding and monitoring the energy efficiency of the financed properties via EPC collection for new mortgage lending, with an increasing share of EPC coverage for new transactions.

This will also contribute to the enhancement of the financed emission methodology by relying less on proxy data in future calculations.

The Bank actively supports green mortgage lending – specifically, properties with high-quality EPC grades – through pricing and other incentive mechanisms, while maintaining social inclusion by not restricting access for customers with lower-rated properties.

Own operations

For own operations, Raiffeisen Bank International CO₂ emission reduction targets are used to steer towards more sustainable business practices.

The emissions generated consist of Scope 1-3 emissions and are reported and calculated according to the Greenhouse Gas Protocol standard in the ESG Cockpit software.

For the target setting, the SBTi (Science Based Targets Initiative) absolute emissions reduction approach was selected by Raiffeisen Bank International. This establishes a target to reduce absolute emissions by a specific percentage over a set timeline, aligning with the global carbon budget needed for a 1.5°C pathway.

Reduction targets for own operations were set for Scope 1 and 2 emissions to focus on the highest emission drivers, such as energy consumption and business travel.

In alignment with the 1.5° C target, Raiffeisen Bank International has set a reduction pathway for own operations CO₂e emission in Scope 1 and Scope 2 aiming to achieve a 42% decrease until 2030.

The Group is engaged in contributing to Raiffeisen Bank International 2030 targets achievement. The base year 2024 value of Bank's combined Scope 1 and Scope 2 emissions amounted to 5,061 tCO₂ (previous year 4,856 tCO₂).

Due to the expansion of Raiffeisen Bank International's and local consolidation scope for reporting according to the CSRD, 2024 was set as the new baseline, comparisons to previous years not being possible.

E1-5 Energy consumption and mix

Own operations

2024 has been set as the baseline year for energy consumption, due to the expansion of the reporting scope considered.

The Group's total energy consumption was around 26,969.57 MWh in 2025 (previous year: 27,380.62 MWh).

The average energy consumption per employee per year was 5.62 MWh (previous year: 5.44 MWh).

The Group's share of green energy was around 37.87% (previous year: 42%).

For 2025, as for 2024, the entire quantity of electricity purchased directly by the Bank was electricity produced from renewable energy sources with guarantees of origin.

Group's energy consumption compared to the base year 2024 can be seen in the following table:

Energy consumption and mix	UM	Group	
		2025	2024
Fuel consumption from coal and coal products	MWh	6	7
Fuel consumption from crude oil and petroleum products	MWh	4,537	4,539
Fuel consumption from natural gas	MWh	10,666	9,010
Fuel consumption from other fossil sources	MWh	0	0
Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	MWh	994	1,686
Total energy consumption from fossil sources	MWh	16,204	15,243
Percentage of fossil sources in total energy consumption	%	60%	56%
Total energy consumption from nuclear sources	MWh	554	723
Percentage of energy consumption from nuclear sources in total energy consumption	%	2%	3%
Fuel consumption from renewable sources	MWh	2	25
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	10,210	11,390
Consumption of self-generated non-fuel renewable energy	MWh	0	0
Total energy consumption from renewable sources	MWh	10,212	11,416
Percentage of renewable sources in total energy consumption	%	38%	42%
Total energy consumption excluding nuclear	MWh	26,416	26,658

E1-6 Gross GHG emissions of categories Scope1, 2 and 3 as well as total GHG emissions

Value chain

Since 2023, the Bank has calculated and published its Scope 3 category 15: financed GHG emissions, i.e. the indirect downstream emissions associated with its lending and investment activities. This represents an important step in identifying sectors on which the Bank should focus in its efforts to mitigate the negative impact on the environment of its customers' activities.

The methodology applied is based on the PCAF standard – the most widely accepted, GHG Protocol-compliant standard for financed emissions calculations. With the 2025 year end publication, the main scope and methodology changes are highlighted:

- Historic collateral values are taken into consideration in the mortgage asset class calculation
- Vehicle loans are included in financed emissions calculation as general business loans.
- The avoided emissions exposure is included in the financed emission intensity calculation. This exposure is equivalent to zero emission operations and related zero financed emissions, which is also reflected in the structure of the tables on financed emissions for 2025 and 2024.

An overview of the asset classes in scope for the year end 2025 calculations is provided below, with an indication of the coverage achieved in each asset class.

Coverage of less than 100% is the result of the financed emissions calculations according to the PCAF not being applicable to a specific asset category or data gaps.

Financed emissions asset distribution and coverage	Gross carrying amount		Covered by financed emissions				Not covered by financed emissions			
	Amount		Amount		%		Amount			
	RON thousands		RON thousands				RON thousands			
	2025	2024	2025	2024	2025	2024	2025	2024		
Central banks	11,397,838	12,219,369	–	–	–%	–%	11,397,838	12,219,369	100%	100%
Central government	22,925,183	21,357,733	20,691,579	19,292,277	90%	90%	2,197,354	2,065,455	10%	10%
Credit institutions	1,201,197	974,000	895,866	645,587	75%	66%	305,173	328,413	25%	34%
Other financial corporations	1,940,899	1,398,791	1,577,502	1,378,534	81%	99%	358,417	20,257	19%	1%
Non-financial corporations	26,688,266	23,552,705	22,658,031	20,621,091	87%	88%	3,506,528	2,931,614	13%	12%
Households	22,483,415	20,033,024	8,649,367	8,354,827	40%	42%	13,155,002	11,678,197	60%	58%
Accumulated impairment	(1,234,342)	(1,253,790)	–	–	–%	–%	(1,234,342)	(1,253,790)	100%	100%
Accumulated other comprehensive income	(9,799)	(86,856)	–	–	–%	–%	(9,799)	(86,856)	100%	100%
Financial assets excluding trading assets	85,392,658	78,194,976	54,472,345	50,292,317	64%	64%	30,920,313	27,902,659	36%	36%
Other balance sheet positions	5,008,143	4,682,696	1,252,196	1,390,926	25%	30%	3,755,948	3,291,770	75%	70%
Total assets	90,400,801	82,877,672	55,724,541	51,683,243	62%	62%	34,676,261	31,194,429	38%	38%

In total, the Group's financed GHG emissions calculations covered 62% of the Group's total assets (previous year: 62%). Covered exposures are defined as those gross carrying amounts which could be mapped to PCAF asset classes and for which calculation of financed emissions was performed successfully. PCAF asset classes cover exposures to loans and advances, debt securities and equity not held for trading from central banks, credit institutions, other financial corporations, non-financial corporations and household mortgage loans. The PCAF standard sets out requirements for determining the portion of customers' emissions that can be attributed to a financial institution.

Customer specific GHG emissions data were used in the calculation where available. These data allowed a more precise assessment of financed emissions, although availability was still limited. For approximately 1% of covered exposure in corporate PCAF asset classes, Scope 1 and 2 financed emissions were calculated on the basis of data collected from customers, while the remainder had to be estimated on the basis of methodologies set out in the PCAF standard.

The Bank is conducting an extensive data collection exercise in an effort to constantly improve the quality of our calculations.

Estimates for customer scope 1, 2 and 3 emissions were derived using emission factors, representing average (physical or economic activity-based) emissions intensity values for specific industries and countries. The main source of emission factors was the PCAF database.

The gross carrying amount covered, excluding central government, increased by 8.3%. Due to an increase in covered exposure financed emissions have increased compared to the previous year's levels. In addition, the PCAF parameters from September 2024 were applied in the latest financed emissions calculation for corporate exposures, which had an additional net increase effect on the absolute level of emissions. Measured on a comparable population of PCAF asset classes (excluding the Mortgages asset class, which was not assessed in 2023), and applying September 2024 parameters to the previous year's exposures, customer Scope 1 and 2 emissions slightly decreased compared with the previous comparable period.

The value for the PCAF data quality score, measure of the quality of data used to estimate financed emissions, slightly improved to 3.33 (previous year: 3.5), which resulted from the aforementioned increased availability of customer specific GHG emissions data, offset by the inclusion of mortgage loans into the financed emissions calculation.

Further details on the level of the data quality are provided in the table below, showing the results of the calculation at the level of the PCAF asset classes.

Sovereign emissions were calculated according to the PCAF standard using emission factors available in the PCAF emission factor database. Sovereign Scope 1 production financed emissions were disclosed twice, in line with the PCAF requirements, with the first calculation including the net effect of the land use, land use change, and forestry sectors, while this effect was excluded in the second calculation.

The Scope 1 and Scope 2 results obtained amounted to 1,519,477 tons of CO₂e (previous year: 1,392,329 tons CO₂e) if the net effect of Land Use, Land-Use Change, and Forestry was included, and 2,168,244 tons of CO₂e (previous year: 1,983,354 tons CO₂e) if these sectors were excluded. Emission factors have been primarily sourced from the PCAF database and represent the emission intensity of the countries' respective economies (GDP expressed in purchasing power parity terms) was taken into consideration for the first time in the 2024 reporting period).

The improved data quality score achieved reflected the good quality of the underlying data, obtained directly from the GHG inventories that countries regularly maintain. It is also important to highlight that, to some extent, the sovereign emissions can be expected to overlap with those of the Bank corporate portfolio, provided that activities at the source of the corporate emissions are located in countries and sectors covered by the national GHG inventories.

For this reason, the emissions of the asset class sovereign debt are not included in the total sums of financed emissions in the following tables (such as financed emissions by PCAF asset classes, total greenhouse gas emissions in detail etc.) in order to avoid double counting of uncertain magnitude. The financed emissions of the asset class sovereign debt are transparently reported below the line total.

Avoided emissions exposure is included in financed emission intensity calculation. This exposure is equivalent to zero emission operations and related zero financed emissions. In line with the GHG Protocol, no netting with positive emissions from the portfolio was performed.

The total avoided Scope 1 and 2 emissions amount to 27,517.24 tons of CO₂e (gross carrying amount RON 288,916.92 thousand) compared with 31,720.55 tonnes of CO₂e (gross carrying amount: RON 235,896.28 thousand) for 2024.

These are generated by investing in renewable energy projects and measure the emissions that would have been created in the absence of the respective projects.

Financed emissions by PCAF asset class	Gross carrying amount covered by emissions calculation		Financed emissions		Emission intensity		Weighted data quality (High = 1 , Low= 5)	
		RON thousands	Scope 1, 2	Scope 3	Scope 1, 2	Scope 1, 2	Scope 1, 2	Scope 3
			thousand tCO ₂ e	thousand tCO ₂ e	tCO ₂ e / RON million	tCO ₂ e / RON million		
	2025	2024	2025		2025	2024	2025	
Business loans and unlisted equity	20,592,763	20,021,369	685,455	2,051,047	33	35	3.3	3.3
Listed equity and corporate bonds	1,118,555	758,863	6,650	66,286	6	1	3.8	3.8
Commercial real estate	3,562,214	2,580,332	17,108	0	5	6	4.0	–
Project finance	–	–	–	0	–	–	–	–
Mortgages	8,649,367	8,312,901	45,049	0	5	5	3.5	–
Project finance, electricity generation – avoided emissions	288,917	235,896	–	–	–	–	3.0	–
Total	34,211,817	31,909,362	754,262	2,117,333	22	24	3.4	3.3
Sovereign - incl. LU	21,512,724	19,773,881	1,519,477	0	71	70	1.0	–
Sovereign - excl. LU	21,512,724	19,773,881	2,168,244	0	101	100	1.0	–

Financed emissions by PCAF asset class	Gross carrying amount covered by emissions calculation		Financed emissions		Emission intensity		Weighted data quality (High = 1 , Low= 5)	
	2024	2023	Scope 1, 2	Scope 3	Scope 1, 2	Scope 1, 2	Scope 1, 2	Scope 3
			thousand tCO ₂ e	thousand tCO ₂ e	tCO ₂ e / RON million	tCO ₂ e / RON million		
	RON thousands							
Business loans and unlisted equity	20,021,369	–	710,406	1,947,516	35	–	3.4	3.5
Listed equity and corporate bonds	758,863	–	638	1,957	1	–	4.0	4.0
Commercial real estate	2,580,332	–	14,831	0	6	–	4.0	–
Project finance	–	–	–	0	–	–	–	–
Mortgages	8,312,901	–	37,833	0	5	–	3.6	–
Project finance, electricity generation – avoided emissions	235,896	–						
Grand Total	31,909,362	–	763,707	1,949,473	24	–	3.5	3.5
Sovereign - incl. LU	19,773,881	–	1,392,329	0	70	–	1.0	–
Sovereign - excl. LU	19,773,881	–	1,983,354	0	100	–	1.0	–

The table above shows the results of financed emissions calculations. The Group would like to point out that the Scope 3 financed emissions imply double counting of emissions in a bank's own portfolio. This is because some of customers' Scope 3 emissions will already be accounted for in the Scope 1 and Scope 2 of other customers in cases where the latter has been part of the former's value chain – either upstream (as suppliers) or downstream (as customers).

For comparative data regarding avoided emissions, please see the table on the right.

Project finance, electricity generation – avoided emissions	Credit exposure		Avoided emissions	
	2025	2024	2025	2024
	288,916,923	235,896,278	27,517.24	31,720.55

Emission intensity (Scop 1, 2, 3)	2025	2024
	tCO ₂ e / RON thousands	tCO ₂ e / RON thousands
	83.94	85.03

The following table shows the distribution of financed emissions by NACE sector classification within PCAF asset classes of business loans and unlisted equity, listed equity and corporate bonds, project finance, and commercial real estate.

It should be noted that the emissions of the sovereign debt asset class are not included in the total sum of financed emissions in the table below, in order to avoid double counting of uncertain magnitude. The emissions of this asset class are transparently presented in the table Financed emissions by PCAF asset classes.

<input type="checkbox"/> Financed emissions by NACE sector	Credit exposure covered by emissions calculation		Financed emissions		Emission intensity		Weighted data quality (High = 1, Low= 5)	
			Scope 1, 2	Scope 3	Scope 1, 2	Scope 3	Scope 1, 2	Scope 3
	RON thousands		thousand tCO ₂ e	thousand tCO ₂ e	tCO ₂ e / RON million	tCO ₂ e / RON million		
	2025	2024						
Wholesale and retail trade; repair of motor vehicles and motorcycles	6,692,059	6,293,841	170,454	1,063,804	25	164	4	4
Real estate activities	3,137,292	2,341,737	14,100	7,308	4	8	4	4
Manufacturing	2,896,131	3,131,825	212,383	197,054	73	68	3	4
Transportation and storage	2,592,719	1,938,521	92,633	116,122	36	45	3	3
Financial and insurance activities	2,370,229	2,706,386	10,170	37,695	4	16	3	3
Electricity, gas, steam and air conditioning supply	1,730,550	1,792,916	67,541	127,483	39	84	2	2
Construction	1,541,794	1,339,928	9,532	35,500	6	41	4	4
Professional, scientific and technical activities	732,334	327,090	41,922	174,609	57	326	3	3
Administrative and support service activities	616,727	569,596	8,625	15,348	14	25	4	4

<input type="checkbox"/> Financed emissions by NACE sector	Credit exposure covered by emissions calculation		Financed emissions		Emission intensity		Weighted data quality (High = 1, Low= 5)	
			Scope 1, 2	Scope 3	Scope 1, 2	Scope 3	Scope 1, 2	Scope 3
	RON thousands		thousand tCO ₂ e	thousand tCO ₂ e	tCO ₂ e / RON million	tCO ₂ e / RON million		
	2025	2024					2025	
Agriculture, forestry and fishing	595,820	537,261	44,733	19,380	75	33	4	4
Information and communication	569,076	581,503	2,326	11,990	4	22	2	2
Human health and social work activities	545,915	679,847	3,439	24,957	6	46	3	3
Mining and quarrying	515,093	552,501	23,157	255,217	45	495	2	2
Accommodation and food service activities	449,021	364,674	1,847	5,705	4	32	4	4
Water supply; sewerage, waste management and remediation activities	410,157	379,513	4,443	21,096	11	51	4	4
Other service activities	72,689	17,715	1,448	2,297	20	32	3	3
Arts, entertainment and recreation	50,388	20,861	335	1,508	7	30	4	4
Public administration and defence; compulsory social security	29,375	—	22	87	1	3	4	4
Education	15,079	20,745	102	174	7	12	4	4
Total	25,562,450	23,596,461	709,212	2,117,333	28	98	3	3

<input type="checkbox"/> Financed emissions by NACE sector	Credit exposure covered by emissions calculation		Financed emissions		Emission intensity		Weighted data quality (High = 1, Low= 5)	
			Scope 1, 2	Scope 3	Scope 1, 2	Scope 3	Scope 1, 2	Scope 3
	RON thousands		thousand tCO ₂ e	thousand tCO ₂ e	tCO ₂ e / RON million	tCO ₂ e / RON million		
	2024	2023					2024	
Wholesale and retail trade; repair of motor vehicles and motorcycles	6,293,841	0	173,921	616,717	28	98	4	4
Financial and insurance activities	2,706,386	0	46,619	34,020	17	13	4	4
Manufacturing	3,131,825	0	234,629	221,635	75	71	3	4
Real estate activities	2,341,737	0	16,741	19,996	7	9	4	4
Transportation and storage	1,938,521	0	66,093	90,508	34	47	3	3
Electricity, gas, steam and air conditioning supply	1,565,405	0	77,558	509,629	50	326	2	2
Construction	1,339,928	0	10,728	43,874	8	33	4	4
Human health and social work activities	679,847	0	6,717	10,542	10	16	4	4
Mining and quarrying	552,501	0	28,664	300,222	52	543	2	2
Administrative and support service activities	569,596	0	5,072	10,353	9	18	4	4
Agriculture, forestry and fishing	537,261	0	38,759	17,619	72	33	4	4

☐ ▣ Financed emissions by NACE sector	Credit exposure covered by emissions calculation		Financed emissions		Emission intensity		Weighted data quality (High = 1, Low= 5)	
			Scope 1, 2	Scope 3	Scope 1, 2	Scope 3	Scope 1, 2	Scope 3
	RON thousands		thousand tCO ₂ e	thousand tCO ₂ e	tCO ₂ e / RON million	tCO ₂ e / RON million		
	2024	2023					2024	
Information and communication	581,503	0	3,472	6,425	6	11	2	2
Water supply; sewerage, waste management and remediation activities	379,513	0	4,476	19,211	12	51	4	4
Accommodation and food service activities	364,674	0	890	2,820	2	8	4	4
Professional, scientific and technical activities	318,705	0	11,063	45,009	35	141	3	3
Public administration and defence; compulsory social security	0	0	0	0	25	39	4	4
Arts, entertainment and recreation	20,861	0	136	349	7	17	4	4
Education	20,745	0	144	248	7	12	4	4
Other service activities	17,715	0	193	296	11	17	4	4
Total	23,360,565	0	725,874	1,949,473	31	83	4	4

In addition, the distribution of the financed emissions calculation results is shown below. It should be noted that the emissions of the sovereign debt asset class are not included in the total sum of financed emissions in the table below, in order to avoid double counting of uncertain magnitude. The emissions of this asset class are transparently presented in the table Financed emissions by PCAF asset classes.

Financed emissions by country	Credit exposure covered by emissions calculation		Financed emissions		Emission intensity		Weighted data quality (High = 1, Low= 5)	
		RON thousands	Scope 1, 2	Scope 3	Scope 1, 2	Scope 3	Scope 1, 2	Scope 3
			thousand tCO ₂ e	thousand tCO ₂ e	tCO ₂ e / RON million	tCO ₂ e / RON million		
	2025	2024						
RO	32,592,254	30,335,884	705,885	1,938,121	22	96	3	3
NL	342,764	1,383	2	–	–	–	4	4
AT	314,747	882,993	9,288	17,175	30	55	4	4
DE	202,215	7,656	28,954	22,787	143	114	3	3
AE	298,152	281,569	7,865	3,594	26	12	2	2
BE	132,097	20,527	20	58	–	–	4	4
US	117,340	116,811	315	1,759	3	15	4	4
FR	77,897	79,531	15	27	–	–	4	4
CH	39,952	268	1,467	128,890	37	3,243	2	2
LU	38,088	115,643	1	8	–	–	4	4
Rest of the world	56,312	67,097	450	4,913	8	98	4	4
Total	34,211,817	31,909,362	754,262	2,117,333	22	98	3	3

Financed emissions by country	Credit exposure		Credit exposure covered by emissions calculation		Financed emissions		Emission intensity		Weighted data quality (High = 1, Low= 5)	
	RON thousands		RON thousands		Scope 1, 2	Scope 3	Scope 1, 2	Scope 3	Scope 1, 2	Scope 3
	2024	2023	2024	2023	thousand tCO ₂ e	thousand tCO ₂ e	tCO ₂ e / RON million	tCO ₂ e / RON million		
										2024
AT	882,993	–	882,993	–	8,716	10,916	10	12	4	4
AE	281,569	–	281,569	–	43,291	20,934	154	74	4	4
BE	20,528	–	20,527	–	6	10	–	1	4	4
ES	34,524	–	34,524	–	8	30	–	1	4	4
GB	10,030	–	10,030	–	9	2	1	–	4	3
RO	30,569,513	–	30,099,988	–	711,296	1,915,099	24	64	4	3
LU	115,643	–	115,643	–	2	9	–	–	4	4
US	116,811	–	116,811	–	263	1,467	2	13	4	4
FR	79,531	–	79,531	–	16	205	–	3	4	4
SK	9,615	–	9,613	–	23	153	2	16	4	4
Rest of the world	25,125	–	22,236	–	77	648	3	29	3	2
Total	32,145,882	–	31,673,465	–	763,707	1,949,473	24	62	4	3

E1-6 Own operations

Own operations

Greenhouse gas emissions from own operations

The data relating to own operations is collected at Group level, including the Bank and its subsidiaries (Raiffeisen Leasing IFN SA and S.A.I Raiffeisen Asset Management S.A.).

In order to avoid double counting of GHG emissions reported under Scope 1, 2 or 3, taking into consideration that CIT ONE is both associate and supplier for the Bank and analysing the share in the company and the share of business activity with the company as well as the availability of data, the Group approach was to consider CIT ONE from the supplier perspective, including GHG emissions related to services provided by CIT ONE under Scope 3.

In calculating GHG emissions, the Group used GHG Protocol standards approach, including in Scope 1 GHG emissions from stationary combustion, mobile combustion and fugitive emissions, in Scope 2 purchased or acquired electricity, steam, heat, and cooling consumed and in Scope 3 the categories referred in GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

Since 2024, the Bank, as part of Raiffeisen Bank International, has been collecting and disclosing cloud and data centre service emissions in an effort to improve understanding and raise awareness concerning the connection between IT and sustainability. The granularity of the available data is expected to improve over the coming years as suppliers are increasingly able to disaggregate emissions attached to their services. Details regarding Scope 1, 2 and 3 emissions of own operations can be found in the following total greenhouse gas emissions table.

As in the previous year, quantitative data relating to own operations for calculating GHG emissions were collected using the “ESG Cockpit” software, except for category 7- Employee commuting.

The 2024 and 2025 Scope 1–3 GHG emissions presented below were calculated using updated emission factors (Ecoinvent, DEFRA), consequently, the 2024 figures may differ slightly from those published in the 2024 report, mainly due to emission factors updates.

The methodology for calculating Scope 3 Category 7 employee commuting emissions is based on collecting commuting data for specific employee groups (depending on workplace) using mobility surveys, followed by extensive data cleaning, standardization, and application of consistent office working-day assumptions. Distances were derived either directly from responses or by applying predefined averages to interval-based answers, while multimodal travel and carpooling were allocated proportionally across modes or occupants. Emissions were quantified by multiplying validated activity data by DEFRA 2025 emission factors and per-employee averages were extrapolated to Bank’s total number of employees.

Data quality is collected on the basis of three grades: The best data quality is grade 1 (exact), followed by grade 2 (calculated) and grade 3 (estimated).



Total greenhouse gas emissions in detail

Milestones and target years

	U.M.	2025	2024 recalculated	2024	Change	
					tCO ₂ e	%
Scope 1 GHG emissions						
Gross Scope 1 GHG emissions	tCO ₂ e	4,227	3,887	3,639	340	9%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes	%	n/a	n/a			
Scope 2 GHG emissions						
Gross location-based Scope 2 GHG emissions	tCO ₂ e	811	1,174	1,217	(363)	(31%)
Gross market-based Scope 2 GHG emissions	tCO ₂ e	811	1,174	1,217	(363)	(31%)
Significant scope 3 GHG emissions						
Gross Scope 3 GHG emissions	tCO ₂ e	2,880,895	2,719,685	2,681,674	161,210	6%
1. Purchased goods and services	tCO ₂ e	366	391	460	(25)	(6%)
1a Cloud service	tCO ₂ e	332	420	420	(88)	(21%)
2. Capital goods	tCO ₂ e	1,345	334	307	1,011	302%
3. Fuel- and energy-related activities (not included in scope 1 or scope 2)	tCO ₂ e	2,228	2,358	2,248	(130)	(6%)
4. Upstream transportation and distribution	tCO ₂ e	1,740	1,613	1,445	126	8%
5. Waste generated in operations	tCO ₂ e	1,384	831	907	552	66%
6. Business travel	tCO ₂ e	199	557	540	(358)	(64%)
7. Employee commuting	tCO ₂ e	1,708	—	—	1,708	—%

Total greenhouse gas emissions in detail	U.M.	Milestones and target years				
		2025	2024 recalculated	2024	Change	
					tCO ₂ e	%
8. Upstream leased assets	tCO ₂ e	—	—	—	—	—%
9. Downstream transportation and distribution	tCO ₂ e	—	—	—	—	—%
10. Processing of sold products	tCO ₂ e	—	—	—	—	—%
11. Use of sold products	tCO ₂ e	—	—	—	—	—%
12. End-of-life treatment of sold products	tCO ₂ e	—	—	—	—	—%
13. Downstream leased assets	tCO ₂ e	—	—	—	—	—%
14. Franchises	tCO ₂ e	—	—	—	—	—%
15. Investments	tCO ₂ e	2,871,595	2,713,180	2,675,347	158,415	6%
Total GHG emissions						
Total GHG emissions (location-based)	tCO ₂ e	2,885,934	2,724,746	2,686,530	161,188	6%
Total GHG emissions (market-based)	tCO ₂ e	2,885,934	2,724,746	2,686,530	161,188	6%

The Group did not include any removals, or any purchased, sold or transferred carbon credits or GHG allowances in the calculation of GHG emissions. The Group's approach on GHG emission reduction and mitigating climate change did not consider carbon credits purchasing for the reporting year.

GHG intensity per net revenue	U.M.	2025	2024 recalculated
Total GHG emissions (location-based) per net revenue	tCO ₂ e/RON	0.0006	0.0007
Total GHG emissions (market-based) per net revenue	tCO ₂ ec/RON	0.0006	0.0007

The net revenues amounting to RON 4,588,035 thousand (previous year: RON 4,100,655 thousand), which served as the basis for calculating the GHG intensity, are reported under operating income in the income statement of the consolidated and separate statement of comprehensive income of the consolidated financial statements.

It should be noted that the emissions of the asset class Sovereign Debt are not included in the total sum of financed GHG emissions in the tables above, in order to avoid double counting of uncertain magnitude. The emissions of this asset class are transparently presented in the table Financed Emissions by PCAF Asset Classes.

2.3 Resource use and circular economy

E5-1 Policies related to resource use and circular economy

Value chain

As a rule, Raiffeisen Bank Romania's approach to sustainable business practices is covered in the sustainability strategy with a focus on climate and environment. Environmental topics, such as resource use and circular economy, are also included, on business side, factored into the ESG Score, and in addition considered in risk assessment processes (see chapter [Climate change](#) →).

The targets and actions for the central topics of climate stability and circularity are to be defined by the business areas. These will be implemented through sectoral business policies.

At group level, Raiffeisen Bank International has also been working on (re)defining its approach to industries with high CO₂ emissions and/or high negative impacts on circularity by further developing sector-specific group policies and the Bank adheres to these policies.

⊞ For more details see Bank's Sustainability Strategy section in [ESRS 2](#) chapter.

Own operations

Circularity and resource efficiency in the Group's own operations are covered in the ESG & Sustainability Policy as well as in the Suppliers' Code of Conduct (see chapter [G1 - Business Conduct](#) ⊞). The Group is working on reducing the consumption of resources and increasing awareness among employees about reuses use and recycling.

⊞ For more details see [ESG & Sustainability Policy](#) section, chapter [G1 - Business Conduct](#) and the [Suppliers' Code of Conduct](#).

E5-2 Actions and resources related to resource use and circular economy

Value chain

From a steering perspective, the E-score (an important component of the total ESG score) is already reflected in how the Bank clusters its customers. The Bank has therefore set up the corporate underwriting process to include the E component. As a result, circularity also plays an indirect role.

As part of the sustainability strategy, where the focus is on supporting the Bank's customers in their climate and environmental transition, Raiffeisen Bank Romania is supporting its customers with sustainable-finance products and expertise in order to reach the net-zero strategy and circularity topics.

The Bank's portfolio encompasses circular economy transactions, and there is a discernible augmentation in our inclination towards recognizing and resolving such transactions.

To improve data collection in this area, circularity is included in the Bank ESG questionnaire as one of the main environmental aspects.

Additionally, in 2025, the Bank through supported "**Competitiv**" program, initiated by the Planeta Verde Association in partnership with Pivot-C, targeting leaders of companies with an annual turnover above EUR 5 million. The program addresses the growing interest of the Romanian business environment in the transition towards the green economy of the future and in integrating circularity as a competitive advantage.

The first edition of the program, implemented between September 2025 and February 2026, involved more than 65 companies selected from a total of 170 registered organizations and was structured into four stages that included applied learning sessions, organizational diagnostics, the development of tailored action plans, and implementation support.

Through the topics addressed the program indirectly contributes to strengthening the participating companies' capacity to become more competitive, more sustainable, and more resilient, while supporting the adoption of circular-economy principles in their operational and decision-making models.


Own operations

Actions concerning the improvement of circularity, waste management and reduction of resource use in Group's own operations are taken mainly by IT, Logistic and Facility Management department as well as the Cards Squad and are aligned with ESG & Sustainability Directorate. These actions range from prolonging IT equipment use, switching from plastic bottles to water filtering equipment, eliminate disposable plastic cups use, reducing paper consumption, improving waste management and replacing standard PVC with recycled PVC.

The Bank gradually replaced standard PVC cards with recycled PVC cards for new card production. With an average of more than 1 million cards issued annually, it intends to reduce the environmental impact of this process and contribute to a more sustainable future by using recycled PVC for new issued cards. This initiative diverts plastic waste from landfills and promotes the circular economy, where materials are reused rather than discarded. Since 2022 the Bank started replacing standard PVC cards with recycled PVC cards. For 2023, 20% of PVC used in new cards production was recycled PVC and the Bank has increased the percentage of recycled

PVC in the total amount of PVC used in newly issued cards to 99,93% for 2024 and 99.88% for 2025, also raising awareness of this initiative to customers. The necessary financial resources are allocated for this action and provisioned in the contractual documentation for cards supply for which confidentiality clauses apply.

Furthermore, the Group continues with its efforts to prolong the use of IT equipment (mobile phones, laptops, desktops computers) and encourages its re-use once it is no longer required within the company. The number of IT equipment items procured per quarter in 2026, as well as equipment items leaving the company through reuse programs, are tracked internally. While the Group has to take into account technical requirements and security, efforts are being made to extend the lifespan of IT equipment, in particular laptops, to reduce resource intake and maximize the usability of materials.

These actions support the Group's overall environmental goals and targets for energy efficiency and the reduction of CO₂ emissions as outlined in chapter [E1 - Climate change](#) .

E5-3 Targets related to resource use and circular economy

Value chain

For the Bank, identifying a relevant indicator for resource use and circular economy, applicable for all financed sectors, in order to further use it in setting a relevant target was a challenge, so external experts were involved as part of Bank's dialogue with its stakeholders.

Representatives of professional associations, NGOs and civil society, lenders and clients with complementary expertise in the field of sustainability, circularity, regulation and climate transition participated to consultation in order to integrate solid external perspectives, based on practical experience, sectoral data and knowledge of legislative developments.

During the consultation process the carbon footprint has been highlighted as a cross-cutting indicator, with high value for assessing the environmental performance of economic activities, including in terms of circularity, so the emission reduction target for non-financial corporations portfolio, as detailed in chapter [E1 - Climate Change](#) will be considered the relevant resources use and circularity related target.

Own operations

The targets for circularity align with overall emission reduction targets for own operations as detailed in chapter [E1 - Climate Change](#). Resources use (specifically in business travel and IT) and waste contribute significantly to the Group's operations CO₂ footprint. It is therefore in the Group's interest to continuously work on reducing the environmental impact stemming from resource use.

The Bank's initiative to issue recycled PVC cards in order to reduce its operations environmental impact, reducing plastic waste and promoting the circular economy, concretize in an entity - specific target related to plastic waste prevention and plastic waste recycling, first set for 2024 to 90% recycled PVC in the total amount of PVC used for newly issued cards. For 2025 the target increased the percentage to 99% and it will be kept at the same level of 99% for 2026. The target is voluntary set and is not derived from legal requirement applicable to the Group.

Cards Squad, IT, Logistics and Facility Management, ESG & Sustainability Directorate and Sustainability Steering Committee, are involved in defining the environmental targets related to own operations as well as evaluating the degree of target attainment.

E5-4 Resource inflows

Value chain

The impact of the Bank's loan portfolio has on resource use and circularity are analysed using the UNEP FI impact analysis tool and are driven by real estate activities, construction activity, and transportation infrastructure. These three sectors impact on resource intensity, which is linked to both resource inflows and outflows in the ESRS standard.

Considering the differences for resources use data and circularity practices data specific for each financed sector, that are generating a high level of complexity, quantitative data for value chain cannot be disclosed.

☒ See also chapter [Strategy, business model and value chain](#).

Own operations

For its specific banking, financing and investment activity, the Group mainly requires office supply and IT equipment as physical resources. To conduct banking business, the most important additional resource is energy, which is discussed in chapter [E1-5 Energy consumption and mix](#). The goods and services that the Group purchases annually are included in calculation and disclosure of Group's Scope 3 CO₂ emissions in chapter [E1-6 Gross GHG emissions of categories Scope 1, 2, and 3 as well as total GHG emissions](#), including cloud services. In addition, the impact of waste management on emissions is also disclosed under Scope 3.

With an average of more than 1 million cards issued annually, also PVC is relevant for Raiffeisen Bank Romania resources inflows, the Bank considering switching gradually from standard PVC to recycled PVC in new cards production since 2022 and in a further future also to virtual cards, to reduce the environmental impact of own operations. In calculating standard PVC and recycled PVC quantities for newly issued cards, the Bank is relying on the number of annually issued cards for each cards category and each cards category technical specification, according to data and information received from the cards provider.

☒ Further information can be found in chapter [E1 - ClimateChange](#).

E5-5 Resource outflows

Lanțul valoric

See chapter [E5-4: Resource inflows](#).

3

Social Information

3.1 Own Workforce

3.2 Consumers and end-users

3.3 Community involvement



3.1 Own Workforce

S1 Own Workforce

For the purpose of Chapter S1, the Group includes Raiffeisen Bank Romania and Raiffeisen Leasing Romania.

The Group's objective is to be an attractive employer and to promote a high-performing culture. The pillar of „people and culture“ contains in detail the strategic initiatives designed to equip managers to become effective leaders, to strengthen a collaborative and customer-centric culture, to ensure the right capabilities for now and for the future, to offer a sustainable and fair reward and recognition system, to be an authentic and distinctive employer, and to provide meaningful careers and growth opportunities.

The importance of the own workforce for own operations is evident in the fact that the Group Strategic Roadmap for 2025 includes The Group's approach towards its own workforce (hereinafter „people and culture“) as a distinct point.

The Group is committed to maintaining a satisfied, motivated, and healthy workforce as a foundation for long-term success. Given the highly regulated nature of the banking sector, the organization places strong emphasis on ensuring that employees are well-qualified and well-trained to meet their responsibilities. The Group positions itself as a learning organization, recognizing that continuous development is essential for maintaining high professional standards.



ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

The own workforce includes employees (referred to as employees in the ESRS) and non-employees (referred to as non-employees in the ESRS).

Although the majority of employees have an employment contract with The Group, there are individuals who do not have an employment relationship with the Group but still provide services to the Group (non-employees). They primarily support project-based activities or help cover periods of temporary staffing shortages. A distinction is made between non-employees who come to the Group under a service contract between the Group and a third-party company, and those non-employees who have a contract with a temporary employment agency. In the latter case, the Group is responsible for defining and structuring the tasks.

The majority of Group employees are employed under a permanent employment contract. Fixed-term contracts are used only in special situations, such as replacing employees on parental leave. After that time period, the fixed-term contract automatically changes into a permanent one unless either party expresses its disagreement.

At the central headquarters, fixed-term employment contracts are concluded as part of internship programs. The duration of these programs varies between one and six months, with the possibility of extension. The activities carried out by employees in internships include support and administrative tasks, without the assignment of independent responsibilities. At the central headquarters and within the branch network, there is also the opportunity to enter into agreements for the organization of practical training placements. These placements are limited to a period between one and six weeks. Individuals participating in such placements must be enrolled in an educational program, either at secondary-school or university level. Trainees perform support and administrative activities, without being assigned independent areas of responsibility.

In the Group, all social benefits are offered to all employees.

The 4796 employees represent a diversity of perspectives, skills, experiences, and needs. There are four generations, 74 per cent women (previous year: 74 per cent), individuals with varying abilities and needs, and this diversity in terms of ages and gender represents a valuable opportunity to foster innovation, inclusive decision-making, and a richer exchange of perspectives. It also highlights the importance of respecting generational differences and promoting gender equity across the organization.

Details of the material impacts, risks, and opportunities identified during the double materiality assessment are presented in the sub-chapter [Description of material impacts, risks and opportunities](#).

In identifying the actual and potential negative impacts on Group's own workforce, characteristics related to employee diversity and the existing employment contract models were reviewed so as to reflect possible implications connected to them.

The double materiality assessment focused on the overall employee group and did not include separate analyses for specific subgroups.




With regard to the significant impacts that may arise from transition plans aimed at reducing environmental impacts and supporting the achievement of the Raiffeisen Bank International climate-neutral operations objective, the Group will monitor potential implications, including the need for professional development and changes in role structures, as sustainability initiatives progress.

S1-1 Policies related to own workforce











The following tables present documents related to own workforce. All policies are available internally.

- Further information on monitoring of the policies and how the Group policies are made available to key stakeholder groups can be found in chapter [Policy frameworks as governance instruments](#).











Code of Conduct

Document	Cod de conduită
 General objective	see chapter G1-1: Corporate culture
 Related IRO	Inclusion and belonging, societal equality; mental and physical health enablement; having a voice; employee relationships
 Key contents	<p>The Code of Conduct covers equal treatment and equal opportunities, fair employment practices, and the prohibition of discrimination, harassment, and violence.</p> <p>It addresses respect for human rights, freedom of association, and the prohibition of forced and child labor, in line with national laws and international standards.</p> <p>The Code also includes provisions on social dialogue, employee health and safety, work–life balance, and open communication between employees and management (for further details, see chapter G1-1: Corporate culture).</p>











Diversity, Equity and Inclusion Policy

Document	Diversity, equity & inclusion policy
 General objective	<p>The policy aims to give general guiding principles for and explain the role of Diversity, Equity and Inclusion throughout the entire Employee Journey. It states that diversity, equity, and inclusion should create a supportive work environment at all stages—starting from recruitment, hiring, onboarding, development, and promotion to retention and the conclusion of employment, retirement.</p>
 Related IRO	<p>Diversity, equity and inclusion; Better decision-making</p>
 Key contents	<p>The Diversity, Equity and Inclusion (DEI) Policy defines attitudes, roles and responsibilities related to DEI and sets principles for implementing a diversity and inclusion strategy across the Bank. It references related documents: the Managerial Succession Policy, Code of Conduct, Anti-Harassment and Anti-Discrimination Policy, Total Compensation Policy, and RBI Human Rights Policy.</p> <p>The policy includes the gender targets for the top management and mentions the affected roles (the Supervisory Board, Nomination Committee, Executive Board, People, Culture & Organization Division, and the Diversity Officer) and their responsibilities.</p> <p>It states that the Bank is positioning itself as a desirable employer for all categories, regardless of gender, sexual orientation, genetic characteristics, age, national origin, race, colour, ethnicity, religion, political opinion, social origin, disability, family situation or responsibility, union affiliation or activity, and any other criteria.</p> <p>It states that the Bank is promoting a safe and welcoming environment for all, incompatible with any form of discrimination or harassment. The Bank maintains ongoing dialogue through multiple communication channels to adapt its efforts in line with employee needs.</p>
 Process for monitoring	<p>This policy is reviewed and amended regularly as needed to comply with legal and regulatory provisions, internal governance adjustments, and to reflect best practices.</p> <p>All targets included in the reporting under the CSRD directive are monitored and reviewed annually.</p>
 Scope / Exclusions	<p>Bank</p>
 Value Chain / Own Operation	<p>own operations</p>
 Affected Stakeholder	<p>The policy is applicable to all bank employees, including the Executive Board and the Supervisory Board</p>
 Most senior level of responsible	<p>People, Culture & Organization Director</p>
 Reference to third party standards	<p>It is based on European directives and regulations, as well as applicable local standards</p>
 Consideration of key stakeholders	<p>-</p>











Learning, Development and Talent Management Policy

Document	Learning, development and talent management policy
 General objective	<p>The policy sets the framework for learning, development, and talent management across the Bank's operations.</p>
 Related IRO	<p>Employee development</p>
 Key contents	<p>The policy defines the key rules for Learning, Development and Talent Management and serves as the framework for all learning and development initiatives, including local regulations.</p> <p>The Bank support each manager and employee in getting and constantly upgrading the necessary skills and know-how to perform well in his current job, to deliver optimum results, to reduce business risk and to get ready for a possible future job within the organization.</p> <p>It is Bank's obligation to ensure a consistent high quality of staff qualification. In addition to the local responsibility of the Bank, the following governance rules apply: Executive Development is the responsibility of the Learning & Development Chapter within the People, Culture and Organization Tribe, who provides Board Members and Board Potentials and Leaders of Organizations (Board Members and second tier of management who have full management responsibilities and make decisions for the whole organization or a business unit) with suitable learning and development offers for mandatory and/or voluntary participation.</p>
 Process for monitoring	<p>The policy is reviewed regularly</p>
 Scope	<p>Bank</p>
 Value Chain / Own Operation	<p>own operations</p>
 Affected Stakeholder	<p>employees</p>
 Most senior level of responsible	<p>People, Culture & Organization Director</p>
 Reference to third party standards	<p>-</p>
 Consideration of key stakeholders	











Total Rewards Management Policy

Document	Total rewards management policy
 General objective	<p>The policy establishes the general and special remuneration principles applicable within the Bank, including rules and regulations aimed at aligning remuneration with market levels, as well as additional benefits and recognition, in line with the total rewards approach, in order to define the framework for remuneration policies and practices</p>
 Related IRO	<p>Employee relationship; enhance financial stability; overall employee satisfaction</p>
 Key contents	<p>The policy aims to support the development, satisfaction and loyalty of the Bank's employees by providing financial stability and by guiding performance management towards their professional growth.</p> <p>The remuneration policy is a gender-neutral remuneration policy based on the equal pay for women and men for equal work or work of equal value. The proportion of variable compensation to fixed compensation is well balanced, which should allow every employee adequate living based on fixed income, thus permitting a fully flexible variable remuneration policy including the possibility of no variable remuneration while still providing financial security to employees.</p>
 Process for monitoring	<p>The policy is reviewed regularly</p>
 Scope / Exclusions	<p>Bank</p>
 Value Chain / Own Operation	<p>own operations</p>
 Affected Stakeholder	<p>employees</p>
 Most senior level of responsible	<p>People, Culture & Organization Director</p>
 Reference to third party standards	<p>Regulation number 5/ 2013 of the National Bank of Romania on Prudential Requirements for Credit Institutions</p>
 Consideration of key stakeholders	<p>/</p>











Performance Management Policy

Document	Performance management policy
 General objective	<p>The policy establishes the framework through which the Bank ensures a coherent and standardized Performance Management process, designed to support employees in performing at their highest potential while also ensuring that individual contributions are aligned with the organization's objectives and its long-term success.</p>
 Related IRO	<p>Personal development</p>
 Key contents	<p>Performance Management as a process aims to enable all employees to perform at their best and to grow to their full potential, ensuring the future success of the company. It also ensures that all employees are clear about their expected contribution and those are aligned with the overall objectives of the organization.</p> <p>The performance Management provides a framework for joint growth of employees and managers and a basis for their, and the Bank's, positive future development.</p>
 Process for monitoring	<p>The policy is reviewed regularly, and adjusted as necessary to reflect changed circumstances.</p>
 Scope / Exclusions	<p>Bank/ It is understood that for selected functions (e.g. drivers), performance-related day-to-day management may be sufficient and that some formal aspects (goal setting, documentation, feedback tools) should be kept as simple and light as possible or may not apply at all. The decision about these exceptions belongs to the Management Board of the Bank.</p>
 Value Chain / Own Operation	<p>own operations</p>
 Affected Stakeholder	<p>Employees</p>
 Most senior level of responsible	<p>People, Culture and Organization Director</p>
 Reference to third party standards	<p>CRD IV, EBA Guidelines on Sound Remuneration Policies</p>
 Consideration of key stakeholders	<p>/</p>











The recruitment and selection policy

Document	Recruitment and selection policy
 General objective	<p>The recruitment and selection policy details the standards, processes, and guidelines the organization uses to identify staffing needs, attract qualified candidates, assess their suitability through fair and consistent evaluation methods, and make hiring decisions that align with organizational values and legal requirements.</p>
 Related IRO	<p>Talent Acquisition, Career Development</p>
 Key contents	<p>The Policy sets out the principles and procedures the Bank follows to ensure a consistent, fair, and effective hiring process. It includes methods for identifying vacancies and workforce needs, protocols for advertising job openings both internally and externally, and guidelines for receiving, acknowledging, and managing applications.</p> <p>The policy details the criteria and processes for shortlisting candidates, conducting interviews, and using assessment tools, all designed to ensure selections are based on merit and job-related competencies. It emphasizes compliance with equal opportunity, diversity, and anti-discrimination legislation, and outlines the steps for reference checks, background screening, and final decision-making. Additionally, the policy addresses the roles and responsibilities of those involved in recruitment, requirements for documentation and confidentiality, and processes for providing feedback to candidates.</p>
 Process for monitoring	<p>The policy is reviewed regularly, and adjusted as necessary to reflect changed circumstances</p>
 Scope / Exclusions	<p>Bank</p>
 Value Chain / Own Operation	<p>Own operations</p>
 Affected Stakeholder	<p>Employees</p>
 Most senior level of responsible	<p>People, Culture & Organization Director</p>
 Reference to third party standards	<p>/</p>
 Consideration of key stakeholders	<p>/</p>











Management of internal violations- principles and guidelines

Document	Management of internal violations - principles and guidelines	
 General objective	The policy offers clear principles for the management of internal violations.	
 Related IRO	inclusion and belonging, societal equality, mental and physical health enablement	
 Key contents	<p>The guideline's objectives include:</p> <ul style="list-style-type: none"> → Clarifying the scope of internal violations management and outlining common definitions and responsibilities across the organization. → Establishing a transparent process for handling internal violations to ensure consistent treatment within the organization; → Communication of Group's principles on managing internal violations. <p>Violations refer to any breach of the Bank's internal regulatory framework. Violations of the internal regulatory framework are sanctioned based on the application of the provisions of the Procedure regarding the disciplinary liability of Bank employees.</p> <p>The line manager together with the relevant internal policy owner, i.e. PCO function, is responsible for ensuring that violations against the Code of Conduct or employee duties are reported to the local compliance violations cockpit, including assessment of the severity of the violations and taking risk-based actions.</p>	<p>Violations typically concern work-related incidents according to the internal classification of violation types, which according to the Code of Conduct are discrimination, harassment or violence, or endangering occupational health and safety.</p> <p>The person in charge of the complaints area frequently monitors the deviations. Incidents or violations concerning situations of discrimination or harassment are investigated under confidential conditions, at the level of the PCO directorate, by certified internal experts in equal opportunities or by a dedicated commission, according to national legislation.</p> <p>Involving employees in reporting misconduct helps to increase the level of dedication and loyalty, giving them a voice and ensuring that they are heard. Failure to respond to the needs expressed by employees and lack of attention to their mood can lead to issues that remain unresolved, negatively impacting employee satisfaction.</p>
 Process for monitoring	The policy is reviewed regularly and adjusted as necessary to reflect changed circumstances.	
 Scope / Exclusions	Bank	
 Value Chain / Own Operation	Own Operations	
 Affected Stakeholder	Employee	
 Most senior level of responsible	Head of Compliance	
 Reference to third party standards	/	
 Consideration of key stakeholders	/	











Whistleblowing management

Document	Whistleblowing management	
 General objective	The Bank Whistleblowing notification channel management policy and working procedure regarding the anti-corruption and anti-bribery activity (ABC) outlines a clear framework for whistleblowing, ensuring consistent standards across the organization.	
 Related IRO	See G1-1 Corporate Culture, Whistleblowing	
 Key contents	<p>The Group's employees, as well as persons whose employment relationship with it has not yet started (e.g. candidates for Group open positions); Contractors, consultants, suppliers service providers, business partners (referred to generically as "business partners") of the Group have the responsibility to report potential breaches of the Code of Conduct or regulatory requirements via Whispli, an anonymous reporting platform available across the Group.</p> <p>The Whistleblowing Management Function (WMF), situated within the local Compliance Department, investigates reported breaches, including but not limited to:</p> <ul style="list-style-type: none"> → Harassment at work, mobbing, discrimination; in this type of complaints, Compliance department redirects to PCO Directorate the incident/violation details, for further investigation and resolution, → Failure to protect personal data 	<ul style="list-style-type: none"> → Other breaches of the Code of Conduct; <ul style="list-style-type: none"> → Bribery and corruption; → Suspicions of money laundering and breaches of financial sanctions regimes; → Fraud and theft; → Conflicts of interest; → Activities falling within the scope of sensitive business areas, as defined in the relevant internal procedures (gambling, nuclear energy, and the military sector). <p>Incidents resulting in fines, penalties, or compensation for damages due to human rights impacts (e.g., forced labor, human trafficking, or child labor) are reported in the central operational risk management system. This reporting is in accordance with the Bank Operational Risk Management Policy.</p>
 Process for monitoring	The policy is reviewed regularly, and adjusted as necessary to reflect changed circumstances.	
 Scope / Exclusions	Bank	
 Value Chain / Own Operation	Own Operations	
 Affected Stakeholder	Employees	
 Most senior level of responsible	Head of Compliance	
 Reference to third party standards	-	
 Consideration of key stakeholders	-	

Health and safety

Document	Procedure regarding employee training and the use of qualified electronic signatures for OHS documents	Internal regulation on the management of occupational accidents	The procedure regarding maternity protection in the workplace
 General objective:	<ul style="list-style-type: none"> → Prevention of workplace accidents and occupational diseases through the identification, assessment, and management of risks specific to the activities carried out. → Promotion of a safe, healthy, and inclusive work environment, supporting employees from all categories including parents, visitors, contractors, and service providers → Continuous improvement of the organizational culture in the field of OHS, through the active involvement of the OHS Committee and all relevant stakeholders. 		
 Related IRO	Working conditions - Health and safety		
 Key contents	<ul style="list-style-type: none"> → Occupational Health and Safety Management System (OHSMS) → Structured training programs for employees on safety and well-being → Digital access to occupational safety procedures 		<ul style="list-style-type: none"> → Health Monitoring and Protection → Maternity protection measures → Communication and Reporting
 Process for monitoring	Internal audits and periodic evaluations of compliance with Law no. 319/2006 and Government Decision no. 1425/2006		
 Scope / Exclusions	Bank		
 Value Chain / Own Operation	Own operation		
 Affected Stakeholders	workers, including contractors, visitors, service providers, and employees of external companies authorized to carry out activities on Bank premises		
 Most senior level of responsible	The ultimate responsibility for occupational health and safety lies with the CEO–employer, who ensures compliance with applicable legislation and supports the implementation of the OHS management system at the organizational level. This role is supported by the Internal OHS Service and the OHS Committee, which contribute to the application of prevention, training, and protection measures.		
 Reference to third party standards	The organization applies occupational health and safety measures in accordance with national legislation (Law no. 319/2006, Government Decision no. 1425/2006, and the Labour Code).		
 Consideration of key stakeholders	<ul style="list-style-type: none"> → Regular consultation with the OHS Committee, composed of employee and employer representatives; → Transparent communication with public authorities regarding incidents and compliance measures; 		<ul style="list-style-type: none"> → Adapting OHS training and procedures to the specific needs of employees, contractors, service providers, and visitors; → Promoting an organizational culture based on prevention, safety, and social responsibility.

Company agreements

Document	Company agreements
 General objective	The Collective Labour Agreement establishes the unified framework governing employees' rights, obligations, and protections, regulating working conditions, remuneration, social dialogue, and ensuring fairness within employment relations.
 Related IRO	Employee relationship; Work-Life-Balance; Health and wellbeing
 Key contents	<p>The Collective Labour Agreement governs the relationship between the bank and its employees, ensuring equal opportunities, non-discriminatory treatment, and the protection of fundamental rights throughout all stages of the employment relationship – from recruitment and hiring to the termination of the employment contract. It clearly defines the conditions applicable to individual employment contracts, specific clauses, probation periods, performance evaluation, promotion processes, as well as the procedures applicable in cases of individual or collective redundancies.</p> <p>The document includes detailed provisions regarding working time, overtime, weekly rest periods, shift work, teleworking, annual leave, paid and unpaid leave for special events, contributing to a balanced relationship between professional and personal life. In the area of remuneration, it establishes the principles of pay, minimum salary levels, criteria for salary increases, the payment of the 13th salary, and access to financial and social benefits, including meal vouchers and special allowances.</p> <p>The Agreement regulates working conditions, occupational health and safety, maternity protection measures, and the facilities granted to employees, as well as the rights and obligations of the parties. It contains provisions on professional training, social dialogue, the protection of trade union representatives, and disciplinary procedures, thereby supporting an organizational climate grounded in transparency, collaboration, and accountability.</p>
 Process for monitoring	The collective labor agreement is regularly reviewed and updated to reflect negotiated changes and to comply with legislative amendments. Also, it is renegotiated every two years, upon the expiration of its validity period.
 Scope / Exclusions	Bank
 Value Chain / Own Operation	Own Operation
 Affected Stakeholder	Employees
 Most senior level of responsible	People, Culture & Organization Director
 Reference to third party standards	/
 Consideration of key stakeholders	/

Human rights

The Code of Conduct, the Diversity, Equality and Inclusion Policy, and the Discrimination and Harassment Policy consider respect for the human rights of employees, engagement with employees and measures to provide remedy for human rights impacts.

Both policies aim at the elimination of discrimination and harassment, and cover multiple discrimination criteria: race, citizenship, ethnicity, color, language, religion, social origin, genetic traits, sex, sexual orientation, age, disability, chronic non-communicable disease, HIV infection, political option, family situation or responsibilities, union membership or activity, belonging to a disadvantaged group, and any other criterion.

In addition, the policies promote the inclusion of individuals from groups with an increased risk of vulnerability and set out procedures designed to ensure the prevention of discrimination.

The Bank is committed to supporting fundamental human rights for all employees and explicitly prohibits human trafficking, forced labour, compulsory labour, and child labour, as highlighted in section 2.3.1 of the Code of Conduct.



S1-2 Processes for engaging with own workforce and workers' representatives about impacts

Employee participation is essential to fostering a responsive and inclusive workplace. By actively listening to employee perspectives, the Group can identify concerns early and take targeted action to improve satisfaction. This engagement empowers employees, strengthens their connection to the organization, and builds long-term loyalty.

The Group seeks to ensure trust-based cooperation with employee representatives as a key element of its corporate culture, which is founded on collaboration at all levels and is intended to shape relationships among all partners, both internally and externally. The Group acts in accordance with relevant statutory regulations and concluded agreements, taking into account specific operating conditions.

The most senior responsible person for employee participation is the PCO Director, who holds delegated competences to negotiate and sign agreements as president of the negotiating committee.

Rather than developing separate processes for predefined categories, the Bank uses a standardized engagement approach that allows for case-by-case adaptations based on individual feedback and circumstances. There are no representatives for persons with disabilities. At Group level, there are several options to ensure employee participation.

All Staff Meeting

The Group promotes employee engagement through recurring internal dialogue sessions ("Raiffeisen Staff Only"), held online, which facilitate direct communication with members of the Management Board. These sessions include organizational updates, live Q&A segments, and anonymous feedback mechanisms, thereby strengthening transparency, trust, and employee engagement.

Employee surveys

In order to better understand and fulfill the needs and expectations of its employees, the Bank ensures that it listens to its employees. This is achieved through dedicated employee surveys. The coordination and main responsibility for conducting these surveys lie with the PCO Director.

The Bank is firmly committed to providing equal opportunities for all employees and takes measures to gain a clear understanding of the perspectives of individuals within its workforce who may be particularly vulnerable to certain impacts.

After identifying diversity dimensions, the Bank collaborates with NGOs to understand the needs of vulnerable and/or marginalized employee groups – especially in the initial stages of strategy development – in order to identify needs and set appropriate targets.

Employee Opinion Surveys (EOS)

The survey shows the factors that influence the two important pillars of the Bank, namely engagement and enablement, and measures the perception and the understanding and alignment of its employees towards its strategic initiatives.

		Bank
		31 Dec. 2025
Pride	87%	
"I am proud to work for this company"		
Care	78%	
"The bank demonstrates care and concern for its employees"		
eNPS	81%	
"I would recommend this Bank to my family or friends as a place to work"		
Engagement	85%	
Enablement	90%	



The Bank's labour union

The union represents all employees in collective agreement negotiations and ongoing consultations. Outcomes are communicated via email and published on the intranet. The current agreement (2024–2026) includes favourable updates (monetary and non-monetary benefits) and complies with the Labour Code and Social Dialogue Law (367/2022).

The agreement is renegotiated every two years. Collective contract agreements and addendums are part of the internal regulations, along with all policies, norms, and procedures. When it comes to training regarding employee participation, every year, colleagues who are enrolled in the trade union attend meetings on various topics with guests from the local labour market.

European Works Council Agreement

The Bank is aligned with the Raiffeisen Bank Internation, which is involved in implementing the European Works Council (EWC) agreement. Meetings of EWC members, including the Bank's representatives, are organized at Raiffeisen Bank International level. The Bank has two representatives in the EWC.

Each year, extended meetings with all members and sessions of the leading committee are held in accordance with the agreement, and extraordinary meetings may be convened when required. These meetings focus on topics such as the Bank's development – results, new policies, reorganizations, and the impact of the social and political context.

The outcomes of these meetings are not communicated to the Bank's employees. Local legislation does not specifically require EWC representatives to be part of the Supervisory Board. Within the Bank, issues related to harassment, discrimination, and equal opportunities are addressed in the Guide for Non-Discrimination and Prevention of Harassment in the Workplace, which is an addendum to the Collective Bargaining Agreement.

Occupational Health and Safety Committee (OHSC)

The Bank's Occupational Health and Safety Committee (OHSC) consists of:

- employer or his legal representative,
- 8 representatives of the employer with occupational safety and health responsibilities,
- 8 workers' representatives with specific responsibilities in the field of worker safety and
- health, occupational medicine doctor.

The committee meets quarterly or whenever the situation requires.

The following are invited to attend CSSM meetings:

- the designated employees,
- representatives of the Internal Prevention and Protection Service,
- worker representatives,
- labour inspectors, and
- the occupational health physician.

S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns

All Group employees are encouraged to report any suspicions of compliance or ethics violations, including bribery, corruption, money laundering, financial sanctions breaches, fraud, theft, conflicts of interest, and other breaches of the Code of Conduct. To support this, the Group provides a secure and confidential whistleblowing platform – **Whispli**, which is managed at the Bank level—where concerns can be submitted anonymous, safely and without fear of retaliation.

▣ For more details, including information about the assessment that people are aware of and trust these structures, please see chapter [Whistleblowing](#) ▣.

Information on whistleblowing is provided as integral part of Compliance-specific mandatory trainings. Compliance acts as fully independent institution on Whistleblowing investigations, further ensuring trust in its processes among Group's employees. Effectiveness is assessed through regular feedback by Whistleblowers and monitoring of closed cases.

In addition to Whispli, the Group offers multiple communication channels to encourage open dialogue. Employees can raise concerns via a dedicated email address.

For cases involving discrimination or harassment, a dedicated complaints mechanism is in place. The People, Culture and Organisation Directorate oversees internal grievance mechanism for all employees in case of discrimination and harassment, along with a dedicated committee.

The Bank supports the availability of these channels through several key processes:

- Employees are regularly informed about available reporting tools via email and the intranet;
- Employees receive training on how to use the reporting tools and the importance of speaking up;
- All reports are handled with strict confidentiality to encourage openness;
- Specialized teams within Compliance and other relevant functions manage and respond to concerns.

All reported violations and incidents are monitored, documented, and addressed. The effectiveness of these mechanisms is evaluated based on employee engagement and usage of the available tools, ensuring that concerns are addressed promptly and effectively.

Workplace safety concerns

Employees can report any situation that poses a risk to their health or safety via a dedicated email address. All reports are reviewed by specialists, and risks are assessed using the INCDPM method, recognized for identifying hazards related to workplace injuries and occupational illnesses.

S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Topic	Material Topics related to Impacts, Risks and Opportunities				
	Diversity, Equity and Inclusion	Employee Development	Health	Employee Involvement	Employee Relationships
Diversity & inclusion Officer	yes				
General diversity trainings	yes				
Generation Management	yes		yes		
Employment of people with disabilities	yes		yes		
Intercultural Management	yes				
Diversity - external memberships	Yes				
Leadership development		yes			
Dependent care programs	Yes		yes		yes
Semi-retirement programs	yes		yes		yes
Return to work programs			yes		
Hybrid working option	yes		yes		yes
Part-time-work (parents)					yes

Part-time-work (other than parents)					yes
Time off for father in event of a birth (beyond statutory requirement)					yes
Talent management programs	Yes	yes			
Coaching and mentoring	Yes	Yes			
Trainee programs		yes			yes
Skills development trainings		yes			
Educational leaves		yes			yes
Programs for mental health		yes	yes		
Burn-out prevention and support		yes			
Cooperations with Universities		yes			
Attractive employer recognition				yes	
Executive training on work-life balance		yes	yes		yes
Health management trainings		yes	yes		yes
Health checks			yes		
Consulting on ergonomics			yes		
Access to non-occupational medical and health care services			yes		
Voluntary health services			yes		
Physical health programs			yes		
Bank robberies - psychological support			yes		
Other sabbaticals			yes		yes
Promotion of health and sports			yes		
Health consulting and checks			yes		
Social benefits			yes		yes
Staff Only Online Meetings				yes	
Employee Survey				yes	

As part of its commitment to fostering a positive work environment and to avoid that own practices causing or contributing to negative impacts, the Group regularly conduct employee surveys to identify and analyse the needs and preferences of its staff. These surveys provide valuable insights into employee satisfaction, engagement, and areas for improvement.

Following the analysis, the Bank considers global labour market trends to ensure its strategy is aligned with current best practices. This comprehensive approach allows it to develop targeted initiatives aimed at enhancing employee engagement.

By implementing these measures, the Group strives to maintain a high engagement index, which is crucial for ensuring that its employees feel satisfied, motivated, and valued in their roles. Ultimately, the Group intends to create a workplace where everyone can thrive and contribute to the organization's success. The importance of the own workforce is also reflected in the Strategic Roadmap, where employees are explicitly mentioned as a separate pillar.

At the end of each year, a comprehensive evaluation of the work, results and insights from the entire year is conducted. Based on this analysis and taking into account the Bank Strategic Roadmap and current labour market trends, People, Culture & Organization Directorate develops the objectives for the coming year. Subsequently, the PCO Directorate communicates this information to its teams and formulate individual objectives for their specific areas of responsibility.

All measures are subject to detailed planning to ensure maximum effectiveness. Their impact is regularly evaluated using tools such as employee surveys, which provide insights into perceptions of flexibility, work-life balance, collaboration, learning and development opportunities, and inclusion level. Regular exchanges with employees and managers further help assess how these actions are perceived and whether they are effective.

The Group maintains rigorous practices to prevent negative impacts on its workforce across all operations. It ensures this through comprehensive employment policies that comply with Romanian Labour Code, EU regulations, and internationally recognized standards from the International Labour Organization (ILO).

The Bank's procurement processes incorporate vendor assessments to protect workforce interests throughout its supply chain. In sales operations, it implemented balanced commission structures and ethical guidelines to prevent excessive pressure on employees, while the Bank's data usage follows strict GDPR-compliant protocols to protect employee privacy. When tensions arise between business pressures and workforce protection, the Bank employs a structured decision-making process that prioritizes employee wellbeing, supported by whistleblower mechanisms and communication channels.

Workforce impact management is led by the People, Culture & Organization Directorate, which ensures effective resource allocation across core areas such as talent acquisition, compensation, diversity and inclusion, learning, and employee experience. Supported by dedicated human and financial resources, this structure oversees health and safety in collaboration with the Occupational Health and Safety Department and allocates an annual budget for tools, systems, and external expertise. Where needed, external consultants are engaged to strengthen capabilities and address specific workforce-related priorities.

In line with the Employee Value Proposition - the set of benefits offered in exchange for employees' skills, experience, and contributions - the Bank has implemented a range of initiatives to support employee sustainability. These include an Employer Branding campaign, wellness newsletters, and workshops focused on healthcare and stress prevention.

Diversity, equity and inclusion

The Diversity, Equity and Inclusion (DEI) policy aims to raise awareness of the different dimensions of diversity and to promote their consideration and support. It emphasizes that diversity adds value, offering sustainable benefits for the company, employees and society. The expected outcome of the measures outlined in this sub-chapter is to foster a more inclusive and diverse work environment, which in turn enhances job satisfaction and positively influences performance.

General approach

In 2025, the Bank adopted a new DEI policy that focuses on three main priorities: age, gender, and disability. To prevent discrimination and encourage inclusive behaviour, the Bank applies a clear set of instruments: the policy on discrimination and harassment in the workplace, as well as the guide regarding the prevention and combating of gender-based harassment, as well as moral harassment, which is attached to the collective labour agreement and updated regularly. Completing this guide is mandatory for all employees. It explains, step by step, the procedures to be followed in case of incidents, including the dedicated mechanisms and the roles involved in investigation and resolution.

The People, Culture and Organization Directorate oversees the internal mechanism for reporting and addressing complaints related to discrimination or harassment, together with a dedicated committee, in certain cases.

In addition, since 2019, the Bank has implemented a Diversity & Inclusion Officer role who reports directly to the PCO Director and acts as the primary point of contact for all DEI-related initiatives.

The officer regularly cooperates with counterparts at Raiffeisen Bank International in order to review policy implementation, he development of strategies aligned with local realities and the sharing of best practices.

Communication and awareness

The Bank promotes awareness creation and maintains communication on DEI topics through: dedicated D&I section on Intranet and frequent newsletters distributed to all employees.

Internal Events

The Bank organized educative workshops on topics such as celebrating International Women's Day and understanding gender bias. For employees with caregiving responsibilities, additional sessions focused on raising and educating children in today's digital context, strengthening resilience, communication with children, resolving family conflicts, work-life balance for parents, etc., as well as events for employees' children, such as Children's Day activities or English courses during the holidays.

The evaluations completed by participants indicated a score of 9.60 for usefulness and 9.72 for likelihood to recommend to others for the 11 online sessions delivered, and the total number of participants across all events was 2,061.

Effectiveness measurement

The Bank monitors the effectiveness of its DEI actions through several mechanisms:

- Employees diversity and inclusion survey conducted in 2023 with the Romanian Diversity Charter
- DEI-related questions integrated into periodic Voice of Employee Surveys
- Survey on caregivers (parents) employee satisfaction
- Continuous monitoring of indicators such as the gender pay gap, the representation of women in leadership positions, and other diversity dimensions

Trainings

Trainings for all employees in 2025 on disability inclusive best practices, for all disability types, including best practices in interactions and section on ethical language versus discriminatory one. Also, the Bank employees have been trained in measures against discrimination and harassment.

External Commitments and Partnerships

The Bank is a signatory of Romanian Diversity Charter - member of the European Diversity Platform - and a founding corporate member of the Romanian Diversity Chamber of Commerce. A Bank Board member is also a Member of the Board of Directors of Romanian Diversity Chamber of Commerce. The Bank is involved in the regional European program CAREvolution, a transnational initiative for implementing best practices in promoting work-life balance, gender equality, and fostering an inclusive workplace culture.

Measures dedicated to increase intergenerational cooperation

Intergenerational management supports collaboration between employees of different age groups, thereby fostering productivity and innovation within an inclusive working environment. To strengthen this cooperation, the Bank organized informal events that brought together employees from multiple generations, which were communicated to headquarters staff via Yammer and e-mail.

Measures dedicated to inclusion of persons with disabilities

The expected outcome of actions for employees with disabilities is to raise awareness of the needs of these employees and to guarantee a positive experience for candidates and employees with disabilities.

Disability inclusion dedicated workshops also touched subjects such as neurodiversity inclusion in the workplace and were organized in tandem with workshop dedicated to recruitment team, completed with training of all employees on all types of disability inclusion.

All trainings on disability and neurodiversity were tailored to the employee's role in the company—for recruitment and team integration, as well as for optimal interaction with clients and colleagues.

Team Accommodation measures for disability inclusion have been included in Managers & Team leaders' training, and all team colleagues were trained in respectful interactions. New employees also complete the training.

The career site is WCAG 2 accessibility standards compliant and collects candidates' needs regarding vulnerabilities and disability, enabling the recruitment process to be adapted and to incorporate inclusive interview practices, with adaptations such as sign language interpreters, on demand and job ads include equal opportunity statements, while AI tools are used to ensure inclusive language in job postings.

The Bank is also collaborating with NGOs involved in supporting people with disabilities, to stimulate recruitment. These partnerships promote job opportunities to communities of people with disabilities, including making the announcements accessible and promoting them within communities of persons with disabilities, in WhatsApp groups, and on the social media communication channels of the NGO they collaborate with.

Additionally, dedicated events have been organized internally, such as the celebration of International Day of Persons with Disabilities (December 2025), along with participations in 2025 external events on good practices sharing, such as Accessibility Expo Conference.

Resources to be accessed by all employees, available on Bank Intranet, have been developed, such as Guide on inclusive Communication and Guide on Inclusive Recruitment.

Measures dedicated to gender diversity

The actions are implemented to prevent any forms of discrimination towards women and ensure their active involvement and equal opportunity to access management roles at all decision-making levels.

New targets have been established for underrepresented gender presence in governance structures. The newly adopted DEI policy (May 2025) includes specific measures to support career development for the underrepresented gender in top management positions and governing bodies (where the underrepresented gender is the feminine one).

These initiatives aim to increase representation through dedicated awareness actions on gender bias and stereotypes and support for underrepresented gender career development.

The Bank monitors progress through key metrics including the presence of women in top management and gender pay gap for work of equal value.

Employee development

The continuous development of employees is crucial to meet legal and personal requirements and expectations. The Learning, Development, and Talent Management Policy emphasizes support for skill acquisition and ensuring a high level of staff qualification while adhering to governance guidelines. The Bank operates as a learning organization, encouraging and supporting all employees to actively shape their learning pathways, as explained in the following sections. In such an organization, the continuous development of employees is an ongoing process.

Employee development strategy is supported by the allocation of yearly training and development budget for each business area and available option for coaching sessions for directors on performance related topics. Moreover, the Bank allows the employees to take up to four days per year dedicated to learning and developing new skills.

Performance Management

Performance management is designed to support employees' optimal performance and the development of their full potential, contributing to the company's long-term success. The process ensures alignment between employees and organizational objectives and is governed by the Performance Management Policy.

Professional and personal development takes place on a continuous basis and is integrated into daily activities through ongoing feedback and regular development discussions between employees and their direct supervisors. This dialogue contributes to building trust, supporting work-life balance, and improving employee satisfaction and productivity.

To streamline the process, the Bank uses the internal Hive platform, which enables the definition, monitoring, and review of objectives between employees and their direct supervisors (N+1), with a target adoption rate of 100%. In addition, Individual Development Plans (IDPs) serve as a structured tool through which employees plan and track their short- and long-term development objectives, with the support and approval of their managers.

To ensure equitable access to learning and career development opportunities, the Bank has implemented a dedicated learning and development platform. Employees are informed annually, through online workshops, about the use of IDPs and may request support from their managers and the People, Culture & Organisation Directorate. Available development tools include materials hosted on the Hive platform, webinars, and workshops delivered by internal specialists, for which employees can enroll directly via the platform.

Talent Management Programs

To support talent development and employees' professional growth, the Bank implements dedicated talent management programs.

In 2025, the **Management Fundamentals** leadership program, designed for new managers, provides a structured introduction to managing personal dynamics and time, building and coordinating teams, and understanding the basics of performance management. It combines practical concepts with tools that can be applied from the very first months in the role.

Trainee Programs

The Bank runs programs dedicated to students, offering them a first step toward a professional career through mentoring and professional and personal development. In 2025, these programs focused on attracting talent and developing skills, targeting early-career students, particularly future IT specialists within the IT Division. The learning journey included the assignment of a mentor, training sessions, and team projects, enabling participants to apply the knowledge acquired in practice.

Also in 2025, the Bank implemented trainee management programs with placements across multiple departments, including non-IT areas, facilitating the rapid integration of new colleagues and their transition into specialized roles. In addition, internship programs at the headquarters continued, addressing students and master's students interested in becoming familiar with the culture and processes of a multinational banking organization.

Training initiatives

The training plan is based on the identification of learning and development needs. Prioritization is done by the centralized analysis of training needs extracted from: the strategic directions of the organization, assessments arising from organizational studies, regular one-on-one discussions with line managers/regional management, performance management process, unforeseen requests received through formal or informal communication channels. Once all training needs have been centralized and prioritized, the training and development plan is prepared and the budget available to meet these needs is submitted to senior management for approval. In 2025, all the employees participated in at least one training course, including e-learning, with an average of 5.88 training days per employee.

In 2025, employee training was done both online, through webinars, and in-person, through classroom-based courses delivered by both external providers and the Bank's internal trainers.

In 2025, the Bank delivered development programs aligned with its strategy and organizational culture, aimed at strengthening employees' functional and leadership skills and increasing engagement. The programs addressed all employees across business segments and support areas, using a wide range of learning channels and tools, from technical and cross-functional training to certifications, conferences, and workshops. The Bank continued to enhance learning approaches by applying modern methods such as experiential learning, interactive platforms, and gamification techniques.

The bank offers several programs for professional development:

Digital Academy: Provides branch staff with comprehensive knowledge of digital channels and services, enabling them to effectively guide customers in using online banking solutions.

Mortgage Academy: Provides staff with an in-depth understanding of lending products, in order to be able to advise customers on high standards regarding the financing options available.

Raiffeisen School: Program with three modules addressed to both newly hired and experienced colleagues. It includes introductory courses in the company's activity, understanding products, operations, lending and customer relations.

Raiffeisen Banking University: Program supported by internal experts of the Bank in various fields, who transmit to colleagues' practical knowledge with a high level of applicability. It includes topics such as AI (ChatGPT), process documentation, leadership, and effective communication.

The bank provides employees with the **Hive** platform, an online learning and development platform with over 2,000 up-to-date training materials, which supports employees to develop new skills in current areas such as data science, AI, communication, programming and more.

ESG Trainings

To respond to the growing demand for knowledge in the field of sustainability, in particular in the field of sustainable finance, the Bank offered in 2025 access to several learning resources:

ESG Awareness Workshops:

Implemented based on the Climate Fresk methodology, which is built on IPCC's scientific findings. The awareness sessions dedicated to approximately 140 Corporate Relationship managers (Raiffeisen Leasing România included) focused on strengthening understanding of the Bank's sustainability strategy and key sustainable finance topics, helping participants build a solid foundation in sustainability, navigate the evolving regulatory and business landscape, and adapt to the profound changes shaping the banking profession, while equipping them to effectively support clients in their transition process.

ESG Academy:

Internal resource available, which includes educational resources on ESG topics. The course is divided into 10 segments, which include basic, MiFID and advanced levels, highlighting how ESG principles can be integrated into a company's business, what is the responsibility of companies towards society and the environment, and what are the main programs and laws that encourage a responsible business model.

Sustainable Finance – Retail ESG mandatory training:

99% promotion rate.

The training strengthened employees' understanding of the regulatory aspects of sustainability, familiarized them with the ESG products and services offered by the Group, and provided practical guidance on how to engage with clients on sustainability topics, ensuring they are well-equipped to integrate ESG considerations into day-to-day interactions and support customers in making responsible financial decisions.

The Bank organized a **circularity workshop for ESG Ambassadors**, a hands-on sustainability session combining an introduction to circular economy principles and material reuse with a practical activity.

In addition, Bank employees took part in the **Climate Fresk** session, acquiring the skills needed to facilitate climate change awareness workshops.

Employee involvement

As stated in the Code of Conduct, the Bank encourages employees to proactively address changes and share opinions with communication channels to the management.

The Group has various formats in place that facilitate exchange between employees and management. The expected outcome is to maintain high employee engagement through giving employees a voice.

☒ More information about formats (exchange formats, employee survey etc.) can be found in sub-chapter [S1-2: Processes for engaging with own workforce and workers' representatives about impacts](#) ☒ and [S1-3: Processes to remediate negative impacts and channels for own workforce to raise concerns](#) ☒.

Employee relationship

The Group prioritizes providing employees with permanent and secure employment contracts tailored to their needs.

Recognizing current labour market trends that emphasize flexibility, the Bank has introduced hybrid working arrangements alongside part-time opportunities. Throughout 2025, the organization maintained its flexible work schedule, customized to suit different workplace requirements. This arrangement requires non-managerial staff to be present in the office for a minimum of 6 days monthly, while managerial positions require at least 12 days, with remaining workdays completed remotely. This approach serves as a competitive advantage, helping to attract new talent and improving retention rates.

The Bank has established a work-from-home framework for hybrid working arrangements at the headquarter level. The Collective Labour Agreement also stipulates that flexible scheduling is allowed, planned by the Employer, which defines the activity of employees who frequently cover their normal working hours by being present at work between hours that cannot be ordered according to a pre-established scheme, but without splitting the period of 8 (eight) hours.

These actions are planned on a mid-term horizon. The effectiveness of these measures is evaluated with the number of employees who take advantage of it, as well as the feedback in employee surveys.

To increase employee satisfaction, the Group offers different social benefits - documented in the collective agreement, see also chapter Company agreements. All the actions for social benefits are reviewed regularly, planned in the short term and evaluated on the basis of the number of people who take advantage of them.

The Group does not have employees with non-guaranteed working hours and has not implemented a job sharing policy. The Bank also promotes Fun@Work initiatives, which bring teams closer to each other and help it build trusting relationships.



Health

The organization considers employee health and safety a top priority, as reflected in internal policies and in the Code of Conduct. Working conditions are maintained at an optimal level, and the organization ensures that the physical and mental well-being of employees is not compromised. Compliance with occupational health and safety (OHS) legislation is strictly ensured, with responsibilities coordinated by the Risk Prevention and Labour Protection team together with the People, Culture & Organization department.

Training

Mandatory OHS training is conducted semi-annually through a dedicated digital platform that provides employees with up-to-date materials on workplace safety and well-being. The full digitalization of the process, including the use of electronic signatures for OHS documentation, has significantly streamlined operational workflows and enabled a 100% completion rate.

Monitoring, Evaluation and Prevention

To maintain a safe working environment, the organization conducts a rigorous occupational risk assessment process, which includes identifying risk factors, analyzing them using standardized checklists, and quantifying risks based on severity and frequency. The applied methodology complies with the national INCDPM standard, and based on the results and internal data, preventive measures adapted to specific activities are defined and implemented.

Employee-reported risks are treated as a priority and reviewed by the Occupational Health and Safety Committee (CSSM), which includes representatives of the employer and worker representatives with specific responsibilities in the field of occupational health and safety. The committee meets quarterly, or whenever necessary, to assess identified challenges, operational risks, and corrective measures. Designated employees, prevention and protection specialists, occupational health physicians, and, when required, labor inspectors may also participate in these meetings.

Medical Services and Health Benefits

In line with the organization's commitment to promoting a healthy and responsible work environment, employees are provided with medical benefits that directly support their well-being. The package includes access to preventive medical services, periodic check-ups, and additional examinations tailored to the specific risks associated with individual job roles.

To prevent eye strain caused by prolonged use of digital equipment, the organization offers a financial benefit for the purchase of corrective glasses, in accordance with Government Decision no. 1028/2006. This program enhances visual comfort and reduces the risks associated with continuous screen exposure.

Additionally, pregnant employees receive continuous medical monitoring in collaboration with the occupational health physician, along with information on their rights, protective measures, and recommended health practices. These initiatives support the organization's objective of ensuring safe working conditions for all employees, with a particular focus on vulnerable groups.

Physical Wellbeing and Ergonomics

The organization promotes a healthy lifestyle and a safe working environment through dedicated wellbeing and ergonomics programs built around four pillars: physical health, emotional health, fun@work, and parenting.

Ergonomics is supported through training sessions and workshops on correct posture, proper furniture adjustment, prevention of musculoskeletal disorders, taking regular breaks, and incorporating simple stretching exercises into the daily routine.

With regard to wellbeing, the organization adopts an integrated approach that covers physical health, mental health, emotional balance, and family life. Employees benefit from programs and workshops focused on nutrition, hydration, physical activity, and maintaining a balanced lifestyle.

Support for mental health includes courses on stress and harassment prevention, individual counselling sessions, and workshops on emotional management, effective communication, and building resilience.

For parents and future parents, specialist-led sessions are organized, focusing on balancing professional and personal life, managing challenges, and improving communication with children.



S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Topics 📌	Secure employment	Freedom of association/ Collective bargaining	Health and safety	Work-life balance & working time		Training and skills development
targets 2025 ➡	min. 85% of workforce with permanent working contracts	100% employees covered by col. bargaining agreement	100% of employees mandatory training in health and safety	min. 80% average score of wellbeing questions employees' surveys	min. 50% of employees with hybrid working time arrangements	min. 4 average training days/employee at Bank level
level 📈	97%	100% ☆	100% ☆	77%*	56%	5.88
targets 2026 ➡	Same target	Same target	Same target	Same target	Same target	Same target + 100% promotion of AI mandatory trainings



*The results are considered to fall within the Bank's internal accepted variation range for assessing progress.
**2025 represents an intermediate year in achieving the objective set for 2026; the level of 5.94% is aligned with the expected trajectory.

Topics 👉	Gender equality and equal pay for work of equal value Adequate wages			Employment and inclusion of people with disabilities	Diversity & Inclusion	Overall turnover
targets 2025 ➔	max. 5% gender pay gap by 2026 for work of equal value, exceptions only justified by objective and gender-neutral factors	42% for underrepresented gender for SB, B, B-1 by 2025	Start a pay transparency project in line with the EU Transparency Directive	n/a	min. 80% average of scores D&I questions employees' surveys	≤12% overall turnover in 2025
level 📈	5.94%**	41.38%*		n/a	88.65%	16%
targets 2026 ➔	Same target	min. 35% for underrepresented gender SB, B, B-1 – cumulated 25% for underrepresented gender SB, B, cumulated, by end of 2028	Comply with pay transparency directive requirements	Increase with 10% number of persons with disabilities in own workforce compared to 2025	Same target	Monitored internally



*The results are considered to fall within the Bank's internal accepted variation range for assessing progress.

**2025 represents an intermediate year in achieving the objective set for 2026; the level of 5.94% is aligned with the expected trajectory.

Overall turnover

In 2025, the Bank recorded an overall employee turnover of 16%, exceeding the ≤12% target, mainly due to volatility observed in employee turnover in recent years and internal organizational changes during the year, particularly in specialized roles. Consequently, the Bank decided not to set a quantitative turnover target for 2026, while continuing to internally monitor turnover trends and focus on qualitative objectives related to employee engagement, development and retention.

Target for people with disability

Legislation (Law 448/2006 and GEO 127/2024) requires employers with at least 50 employees to ensure a 4% quota of employees with disabilities or, alternatively, to pay a monthly contribution equal to the national gross minimum wage for each unfilled position within this quota. Given these legal and financial obligations, and building on last year's inclusion initiatives that involved 100% of employees, the Bank set an annual target of increasing the hiring of persons with disabilities by 10%.

Target for underrepresented gender

The SB, B, B-1 target has been met. The new target has been aligned with the Raiffeisen Bank International and a new target has been added just for the level of SB, B thus efforts are concentrated where they generate the biggest impact.

Target Pay Transparency Directive

To meet the requirements of the upcoming Pay Transparency Directive, a project was initiated in 2025 within the Group for the acquisition of an analysis tool that will be implemented group-wide till year end. This tool will generate company-level analyses that, considering all objectively verifiable factors, will show the pay gap between men and women in equivalent roles. According to the directive, this gap must not exceed five percent. As part of this project, areas where action may be needed will be identified, along with potential solutions. By June 2026, the directive must be implemented by the individual EU member states, and from that point on, companies must comply with its requirements.

As it is stated in the Remuneration Policy, the Bank fosters the development, satisfaction and loyalty of the Bank employees by providing financial stability and by focusing performance management on the development of its staff members. The expected outcome of the action is to have equal pay for women and men for equal work or work of equal value in every department and on every hierarchy level in the Bank.

Calculation of the metrics

For the calculation of the metrics in the following disclosure tables (from S1-6 to S1-17), only controlled Group entities that are above the 50 threshold for number of employees were considered.

The figures were reported as headcounts either as of the reporting date or for a period.

Where it was possible to provide either point-in-time values or average values, point-in-time values were disclosed.

S1-6 Characteristics of the undertaking's employees

in headcount / gender	31.12.2025		31.12.2024	
	Group	Bank	Group	Bank
Total number of employees	4,796	4,698	5,047	4,953
Male	1,259	1,229	1,318	1,290
Female	3,537	3,469	3,729	3,663
Other	0	0	0	0
Total number of permanent employees	4,660	4,565	4,877	4,786
Male	1,224	1,195	1,271	1,243
Female	3,436	3,370	3,606	3,543
Total number of temporary employees	136	133	170	167
Male	35	34	47	47
Female	101	99	123	120
Total number of non-guaranteed hours employees	0	0	0	0
Male	0	0	0	0
Female	0	0	0	0
Total number of full-time employees	4,722	4,626	4,935	4,843
Male	1,241	1,211	1,285	1,257
Female	3,481	3,415	3,650	3,586
Total number of part-time employees	74	72	112	110
Male	18	18	33	33
Female	56	54	79	77
Total number of employees who left	753	745	689	682
Rate of employee turnover (%)	16%	16%	14%	14%

In Group workforce demographics reporting, the Group currently collect and track gender data using a binary male/female classification system. The Group evaluates ways to enhance data collection methods to better reflect the diversity of gender identities within organization.

These metrics use headcounts, which, according to Group terminology, include active headcounts. This comprises all employees with valid employment contracts (excluding those on maternity or long-term leave) and excludes board members and trainees - at the end of the reporting period.

The rate of employee turnover is calculated by dividing the total number of employees who leave voluntarily, due to dismissal, retirement, or death in service by the total number of employees.

The most representative number in the financial statements can be found in [note: 13 Personnel expenses](#) from the consolidated financial statements.

S1-7 Characteristics of non-employees in the undertaking's own workforce

in headcount	31.12.2025
	Group
Non-employees	421

A distinction is made between individuals who come to the Group under a service contract between the Group and another company to provide the services specified in the contract, and those who have signed a contract with a temporary employment agency. In the latter case, the Group is responsible for defining and structuring the tasks.

Additional Information on the most common types of non-employees can be found in the sub-chapter [ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model](#) of the chapter Own workforce.

S1-8 Collective bargaining coverage and social dialogue

Agreement is in place with Bank's employees for representation by a European Works Council. The Bank's collective bargaining agreement is a company-specific agreement, not a country or sector one.

All Bank employees (100%) benefit from the provisions of the Collective Bargaining Agreement.

Non-employees are not covered by collective bargaining agreement but are covered by legal requirements and contractual conditions.

☒ See also chapter [S1-2: Processes for engaging with own workforce and workers' representatives about impacts](#) ☒.

S1-9 Diversity metrics

Number and percentage of persons by gender and age

	31.12.2025				31.12.2024			
	Group		Bank		Group		Bank	
	no.	%	no.	%	no.	%	no.	%
By gender								
Male								
Supervisory Board	9	69%	5	63%	10	77%	6	75%
Management Board	6	75%	5	83%	7	78%	6	86%
B-1	33	53%	26	55%	30	49%	23	50%
B-2	69	39%	66	39%	70	41%	67	40%
Female								
Supervisory Board	4	31%	3	38%	3	23%	2	25%
Management Board	2	25%	1	17%	2	22%	1	14%
B-1	29	47%	21	45%	31	51%	23	50%
B-2	108	61%	105	61%	102	59%	100	60%
By age								
Employee age group < 30	1,027	21%	1,023	22%	1,235	24%	1,232	25%
Employee age group 30-49	2,943	61%	2,869	61%	3,023	60%	2,950	60%
Employee age group ≥ 50	826	17%	806	17%	789	16%	771	16%

*B-1 (Board-1) is the first level of management, after top management/Management Board.

**B-2 (Board-2) is the second level of management after top management/ Management Board.

S1-10 Adequate wages

The Group is paying all employees an adequate wage.

S1-11 Social protection

All the employees have social protection concerning life events such as sickness, unemployment, injury and acquired disability, as well as for parental leave and retirement.

All the Bank's employees benefit from all the conditions stipulated in the collective labor contract and legal requirements.

In the context of organizational structure redesign, impacted employees are directed to internal job market, many of them continuing their employability with the bank. Otherwise, they are offered severance pay.

S1-12 Persons with disabilities

Employees with disabilities	31.12.2025		31.12.2024	
	Group	Bank	Group	Bank
	1%	1%	1%	1%

This metric is based on national law regulations. According to local laws, an employee can be classified as disabled by a designated authority if they meet specific criteria.

S1-13 Training and skills development metrics

	31.12.2025		31.12.2024	
	Group	Bank	Group	Bank
Employees that participated in regular performance and career development reviews	100%	100%	100%	100%
Male	100%	100%	100%	100%
Female	100%	100%	100%	100%

Average number of training hours per employee	31.12.2025		31.12.2024	
	Group	Bank	Group	Bank
Average number of training hours per person for employees	46	47	53	53
Average number of training hours male employees	34	34	39	40
Average number of training hours female employees	51	51	57	58

The figures here include all employees who participated in regular performance reviews.

More information can be found in the subchapter [Performance management](#) →.

Training hours include all mandatory trainings (such as compliance and security trainings), in-person and online trainings delivered by internal and external trainers organized by the Group, as well as e-learning, external trainings at training institutes and conferences.

S1-14 Health and safety metrics

Percentage of employees, within the own workforce, covered by the company's health and safety management system & Fatalities due to work-related injuries and work-related illnesses	31.12.2025		31.12.2024	
	Group	Bank	Group	Bank
Employees covered by health and safety management systems (%)	100%	100%	100%	100%
Fatalities as a result of work-related injury employees	0	0	0	0
Recordable work-related injuries employees	13	13	5	5
Rate of recordable work-related accidents for own workforce (%)	1%	2%	1%	1%

The occupational health and safety audit includes a comprehensive assessment of OHS documentation and the practical implementation of protective measures. The review covers compliance with internal procedures, employees' understanding of their safety responsibilities, adherence to job requirements, workplace standards, safety signage, equipment use, and the application of procedures related to work equipment and personal protective equipment. The audit also examines worker health surveillance practices and compliance with maternity protection requirements.

The occupational safety system applies to both employees and any individuals performing activities on the organization's premises, regardless of their contractual status.

Under national legislation, commuting accidents are investigated as occupational accidents. According to Article 30(1) of Law no. 319/2006, a commuting accident is considered an occupational accident if the travel occurs during the work process and along the established route between the employee's home and the workplace or vice versa.

S1-15 Work-life balance metrics

Employees entitled to take family-related leave (%)	31.12.2025		31.12.2024	
	Group	Bank	Group	Bank
Parental leave - paternity	100%	100%	100%	100%
Parental leave - maternity	100%	100%	100%	100%
Carers' leave	100%	100%	100%	100%

Employees entitled that took family-related leave (%)	31.12.2025		31.12.2024	
	Group	Bank	Group	Bank
Parental leave - paternity	1%	1%	1%	1%
Parental leave - maternity	14%	14%	13%	13%
Carers' leave - male*	1%	1%	—%	—%
Carers' leave - female*	9%	9%	—%	—%

*Please note: In 2024, the Group did not collect this information

All employees are entitled to family-related leaves through social policy and (or) collective bargaining agreements. The Bank has no job-sharing policy in place.

S1-16 Remuneration metrics (pay gap and total remuneration)

Gender pay gap

The gender pay gap according to ESRS requirements shows the unadjusted ratio on Group level based on raw data reported by the entities in scope. It purely shows the difference of average pay levels between female and male employees, expressed as percentage of the average pay level of male employees. This required approach is a straightforward calculation without any regression analysis (no inclusion of natural log of wages on gender and other pay factors like experience, location, education, purchasing power and tenure). Therefore, the ratio has very limited significance in this form. As of 31 December 2025, the respective ratio is 31.12.2025 is 27 per cent (as of 31.12.2024 was 27 per cent). The percentage reflects the general level and is calculated based on total remuneration.

To ensure fair compensation practices and understand/monitor/analyze the gender pay gap, the Bank took a comprehensive approach that considers various factors. The gender pay gap expressed as a percentage of the weighted average income of male employees at Bank level as of 31.12.2025 is 1 per cent (as of 31.12.2024 was 1 per cent).

The analysis used a matrix that combines the job grade (job complexity) with the organizational level and weighs each position's impact, accordingly, taking into account the number of employees per position in the bank. This approach provides a more accurate representation of remuneration practices and helps identify any potential disparities in compensation. By considering these factors, the Bank can identify any potential disparities in compensation and ensure that its compensation practices are fair and equitable. This approach allows the organisation to take a more holistic view of the gender pay gap and provide a comprehensive representation of compensation practices within the organization.

In addition, an analysis of the equal pay gap is currently underway within Raiffeisen Bank International in accordance with the Pay Transparency Directive (EU) 2023/970, which examines whether equal pay is provided for the same positions.

Total remuneration ratio


At Group level, the ratio of the annual total remuneration of the highest-paid individual to the median of the annual total remuneration of all employees (excluding the highest-paid individual) for 2025 is 31:1 (as of 31.12.2024 was 34:1).


The ratio of the total annual remuneration includes the base salary, the function-related allowance and – where applicable – the annual variable target remuneration. The compensation data was adjusted for working hours to create a common basis and ensure comparability of the data.

The Bank generates an external equal pay report (it is not published) required by the National Bank of Romania, on pay gap every 3 years.

S1-17 Incidents, complaints and severe human rights impacts

	Group	
	31.12.2025	31.12.2024
Number of incidents of discrimination (including harassment)	2	2
Number of complaints filed through channels for people in the undertaking's own workforce to raise concerns (including grievance mechanisms)	12	15
Total amount of fines, penalties and compensations for damages as a result of the incidents and complaints disclosed above	0	0
Number of severe human rights incidents connected to the undertaking's workforce	0	0
Total amount in € million of fines, penalties and compensations for damages related to severe human rights incidents	0	0

The channels through which complaints regarding discrimination are collected include written channels (e. g. e-mail) and oral channels (e. g. personal, etc.). These channels are described in [S1-3: Processes to remediate negative impacts and channels for our workforce to raise concerns](#) .

Fines, penalties and compensation payments related to serious human rights violations are recognized as operating expenses and, if material, are disclosed separately; see [note 12 Administrative expenses](#)  in the consolidated financial statement.

3.2 Consumers and end-users



S4 Consumers and end-users

ESRS 2 SBM-3

Description of consumers and/or end-users

The Bank offers its private individuals including private banking customers a broad range of products (e.g. account packages, payment services, consumer finance, mortgage loans and investment products).

When talking about consumers and end-users in business it means private individuals who use the Bank's products and services for personal use, either for themselves or for others, and not for professional purposes, including private individuals who will potentially become customers. The Bank has customers of different ages and all different socio-economic backgrounds.

With regard to investment products, the Bank considers as retail clients those private individual clients who are classified under the MiFID Retail category, namely clients who are not professional clients according to the list included in the MiFID II Presentation Document, made available to clients on the Bank's [website](#).

Types of consumers:


- Existing customers (private individuals) of the Bank, and its subsidiaries;
- Prospective customers (private individuals) of the Bank, and its subsidiaries;
- All other private individuals who do not fall under a) or b), but are exposed to the Bank, or its subsidiaries marketing and communication activities.

The aforementioned types include disadvantaged private individuals, such as people with disabilities, women, elderly people, consumers from certain geographical areas or locations (rural, urban), migrants and refugees.

Consumers who are particularly vulnerable to privacy impacts or to the effects of marketing strategies include vulnerable individuals such as minors, who may not fully understand financial matters and their rights, as well as elderly customers, who may have difficulty keeping up with the digitalization of banking services and the associated necessary data protection requirements.

ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with the strategy and business model

For an overview of significant positive and negative impacts and risks related to consumers and end-users please see chapter [Description of material impacts, risks and opportunities](#) .

Further impacts on cyber security and resilience

The perceptions of consumers, including customers, can impact trust in the financial sector and digital services.







Security incidents or weaknesses in the information security management system could result in negative impacts on individuals, groups, or society. This includes:

- Reputational damage could lead to a loss of trust in financial services or digital products.
- Unauthorized access to and manipulation of confidential information could lead to misuse and financial losses.
- Incidents or unavailability of systems and services could lead to legal consequences, like fines or penalties.
- Disruption or unavailability of systems and data could result in customers being unable to use Bank's services.

A robust information security management system fosters trust in financial institutions and in digital services provided by the banking group. Secure and resilient business processes and associated systems reduce the likelihood and impact of security incidents, allowing financial services to be delivered consistently, even in adverse conditions. The impacts of a secure, resilient, and reliable organization have both immediate and long-term positive effects on customers, groups of individuals, and society. Consistently maintaining high security standards in financial services benefits all end users across various social groups.












S4-1 Policies related to information-related impacts for consumers and end-users and social inclusion of consumers and end-users

Code of conduct

Document	Code of Conduct
 General objective	The Code of Conduct aims to ensure transparency, fairness, and respect in interactions with customers, prioritizing their needs and fostering trust while adhering to legal and ethical standards.
 Related IRO	Privacy, cyber security and resilience; access to (quality) information; access to products and services;
 Key contents	<p>Among others, the Code of Conduct covers basic rules for customer relations, including confidentiality and data protection, fairness, investor protection, avoidance of conflicts of interest, and non-discrimination. The Group protects and uses personal and confidential client information appropriately. Furthermore, the Bank is committed to providing its products and services according to the interests of the consumers in the best possible way - by applying a high level of integrity in its dealings.</p> <p>Regarding discrimination of consumers in connection with our business decisions, the Group generally does not take into consideration the customer's sex, race, colour, ethnic or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, property, birth, disability, age or sexual orientation.</p>
 Value chain / Own operation	Downstream value stream
 Other details regarding the Code	see chapter G1-1: Corporate culture 

Policies specifically associated with information-related impact for consumers and end-users












Policies and procedures governing the provision of banking products to private individuals

Document	Retail Credit Risk Policy	Procedures governing the granting of PI loans (secured loans, unsecured loans), PI current and savings accounts operating procedure, PI digital onboarding procedure
 General objective	Retail Credit Risk Policy establishes the minimum risk standards and acceptance criteria for retail lending activities, ensuring consistency, risk control, and alignment with market conditions in Romania. The specific working procedures listed describe and regulate the process for granting and contracting banking products.	
 Related IRO	Access to (quality) information	
 Key contents	The PI credit policy establishes the rules and minimum requirements for lending to private individuals. It outlines detailed eligibility criteria and procedural checks for the lending process, Pre-contractual information includes details on costs and the contractual terms applicable to the relationship between the customer and the Bank, depending on the product or service selected by the customer (for example, for loans: the European Standardised Information Sheet (ESIS), draft credit agreement, Fees Information Document, General Banking Terms and Conditions, mortgage financial information letter, etc.).	
 Process for monitoring	Compliance with the policy is monitored primarily by management and the relevant departments at the Bank level as part of regular internal processes.	
 Scope / Exclusions	These documents apply to banking products intended for retail (private individual) customers.	
 Value chain / Own operation	Own operations	
 Affected stakeholder	PI customers	
 Most senior level responsible	Relevant B-1 areas (engagement PI, acquisition PI, lending PI, retail risk)	
 Reference to third party standards	EBA Guidelines on loan origination and monitoring, Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms, NBR Regulation 17 / 2012 OUG 50/2010, OUG 52/2016, Law 209/2019, OG 85/2004, NBR Regulation 3/2018	
 Consideration of key stakeholders	-	
 Availability to pot. stakeholders	The PI credit policy is transposed in the PI risk norm published through the Bank framework for all Bank units that are involved in PI lending Relevant procedures and documents for retail (private individual) customers are available on the Intranet, while relevant information for retail customers is published on the website.	












Retail investment product distribution regulation and its supporting documents

Document	Retail investment product distribution regulation and its supporting documents	
 General objective	<p>The Regulation on the distribution of investment products intended for retail clients and its supporting documents define the basic principles and guidelines for the sale of investment products to retail clients, in accordance with the MiFID II regime, across all retail client segments (Mass, Premium, Private Banking – FWR).</p> <p>The distribution of investment products is carried out based on the workflows set out in the internal product procedures, which define the fundamental principles and guidelines for the distribution of investment products to retail client segments (Mass, Premium, Private Banking – FWR).</p>	
 Related IRO	<p>Access to products and services</p>	
 Key contents	<p>The Regulation and the applicable internal procedures govern the sale of investment products to retail clients across all segments. It applies to all employees involved in the sale of investment products to retail clients.</p>	
 Process for monitoring	<p>The process covers the advisory component, which represents the most important part. This Regulation requires firms to provide clear, accurate, and comprehensive information on financial instruments, ensuring that investors understand the risks, costs, and characteristics of the products.</p>	
 Scope/Exclusions	<p>The scope of the Regulation includes investment products offered to retail clients across all retail segments (Raiffeisen Bank International policy applicable at Bank level). The Bank follows a segment-based approach to the sale and distribution of investment products (i.e. tailored offerings aligned with the respective market and target audience). There are no explicit exclusions.</p> <p>MiFID II ensures that consumers (investors) are well informed about the financial products they are considering. This regulation requires firms to provide clear, fair, and comprehensive information on financial instruments, enabling investors to understand the risks, costs, and product characteristics. The objective is to protect investors by promoting transparency and supporting informed decision-making.</p>	
 Value Chain / Own Operation	<p>Own operations</p>	<p>In addition, MiFID II includes provisions such as the appropriateness test and the suitability test. The appropriateness test helps EU financial institutions assess whether complex financial products are appropriate for an investor, based on the investor's knowledge and experience. The suitability test (applicable in cases where investment advisory services are provided) assesses whether a product is suitable for the investor's individual circumstances, financial situation, and investment objectives.</p> <p>Clients are required to complete the MiFID II appropriateness test and/or suitability test. Product offerings generally differ depending on the client segment (mass, premium, private) and the distribution channel (digital, branch).</p> <p>The product distribution strategy for retail client segments, as part of the Bank's overall distribution strategy, is approved by the Investment Committee.</p> <p>The products include ESG options, some of which are available for recurring savings plans.</p>
 Affected Stakeholder	<p>Retail clients</p>	
 Most senior level of responsible		<p>Private Banking and Premium Invest Department, Securities Services Department</p>
 Reference to third party standards	<p>–</p>	
 Consideration of key stakeholders	<p>–</p>	
 Availability to pot. stakeholders	<p>Available internally</p>	












Raiffeisen Bank S.A. Conflict of Interest Policy

Document	Policy on the management of conflicts of interest within the Bank, annexed to the Procedure on conflicts of interest related to the provision of financial investment services
 General objective	The objective of the Conflict of Interest Policy is to ensure the identification, prevention, management, and, where necessary, disclosure of conflicts of interest related to financial investment services and insurance distribution activities, in order to protect clients' interests and ensure that services are provided in an honest, fair, and professional manner, acting in the best interests of clients.
 Related IRO	Access to (quality) information
 Key contents	The policy defines potential and actual conflicts of interest and establishes organizational and administrative measures for their identification, prevention, management, and disclosure. Where a conflict cannot be effectively managed, it is disclosed to the client, and the provision of services continues only with the client's explicit consent
 Process for monitoring	The management of conflicts of interest is monitored through: <ul style="list-style-type: none"> → a conflict-of-interest register, → regular reporting to the Bank's management, → ongoing oversight by the Compliance Directorate, → and a mandatory annual review of the policy.
 Scope / Exclusions	The policy applies to all financial investment services and ancillary services, insurance distribution activities, distribution of RAM fund units, and marketing of voluntary pension funds carried out by the Bank. No explicit exclusions are provided
 Value chain / Own operation	Own Operation
 Affected stakeholder	Retail customers
 Most senior level responsible	The Compliance Directorate (Financial Services and MAD Team) is responsible for identifying, preventing, monitoring, and managing conflicts of interest
 Reference to third party standards	Law No. 126/2018, MiFID II requirements
 Consideration of key stakeholders	Clients' interests are central to the policy. The policy aims to prevent any situation that could impair the Bank's impartiality and ensures that clients receive information that is fair, clear, transparent, and not misleading, in order to protect their interests and prevent unfair business practices.
 Availability to pot. stakeholders	The current conflict of interest policy is published on the Bank's website at https://www.raiffeisen.ro/ro/despre-noi/guvernanta-corporativa/mifid.html under Corporate Governance.












Procedure regarding conflicts of interest and personal transactions - S.A.I. Raiffeisen Asset Management SA

Document	Procedure regarding conflicts of interest and personal transactions - S.A.I. Raiffeisen Asset Management SA
 General objective	<p>It aims to avoid conflicts of interest and, where not possible, to disclose and resolve them to prevent or minimize harm to customers.</p> <p>The procedure aims to cover all aspects of the conflict of interest circuit, namely: prevention, detection, investigation, monitoring and resolution thereof. The information provided to clients, including mandatory/legal information, about the funds under management, as well as about the company's activity, must be honest, fair, clear, understandable, and not misleading</p>
 Related IRO	<p>Access to (quality) information</p>
 Key contents	<p>The Conflict-of-interest policy of S.A.I. Raiffeisen Asset Management SA establishes a structured and proactive approach to avoid and disclose conflicts of interest, aiming to protect and uphold the interests of customers and shareholders. This demonstrates that customer needs and interests are central and actively incorporated into service delivery.</p>
 Process for monitoring	<p>General measures to avoid conflicts of interest include creating confidentiality zones, maintaining a conflict of interest register, conducting employee training, regularly reporting to the relevant management, and conducting continuous review by internal control.</p>
 Scope/ Exclusions	<p>Conflict of interest can include conflicts between the entity's interests, customer interests, obligations to funds, or interests of the legal entity (management company), its relevant persons (especially employees of the management company), or other persons directly or indirectly connected through control with the management company, on one hand, and its customers or between two or more managed funds or customers among themselves, on the other hand.</p>
 Value Chain / Own Operation	<p>The policy applies to the management company, its relevant persons (especially employees), and other persons directly or indirectly connected through control with the management company.</p>
 Affected Stakeholder	<p>The interests of investors as key stakeholders play a central role in the conflict of interest policy of S.A.I. Raiffeisen Asset Management SA. The policy aligns with customer expectations of access to quality information and protection against unfair business practices.</p>
 Most senior level of responsible	<p>The Internal Control Department of S.A.I. Raiffeisen Asset Management S.A. is responsible for the development, implementation, application and updating of the conflict of interest procedure.</p>
 Reference to third party standards	<p>n/a</p>
 Consideration of key stakeholders	<p>-</p>
 Availability to pot. stakeholders	<p>-</p>













Restructuring Norm & Procedure for Private Individuals customers

Document	Restructuring Norm & Procedure for Private Individuals (PI) customers
 General objective	The Restructuring Norm & Procedure defines restructuring methods and pricing structure in the PI segment for customers who face financial difficulties.
 Related IRO	Access to (quality) information, access to products and services
 Key contents	The Retail Restructuring Norm and Procedure is designed to support customers in financial difficulty by offering structured solutions that help them meet their credit obligations.
 Process for monitoring	Compliance with the procedure is monitored primarily by management and the relevant departments at the Bank as part of regular internal processes.
 Scope/exclusions	The Bank's Retail Restructuring Norm and Procedure establishes the rules, minimum requirements, and workflow for restructuring loans of PI customers facing financial difficulty, including the eligibility criteria and process to be followed.
 Value Chain / Own Operation	Own Operations
 Affected Stakeholder	Private individual customers
 Most senior level of responsible	Head of Retail Risk Management
 Reference to third party standards	n/a
 Consideration of key stakeholders	n/a
 Availability to pot. stakeholders	The Bank Retail Restructuring Norm and Procedure is published on Intranet in order to be accessible to everyone involved in the process.












Remuneration policies and practices related to the sale and provision of retail banking - Annex to the Bank's Remuneration Policy

Document	Remuneration policies and practices related to the sale and provision of retail banking - Annex to the Bank's Remuneration Policy
 General objective	<p>The annex relates to the Sale and Provision of Banking Products and Services in the Retail Banking Business: Implementation of an EBA guideline: EBA/GL/2016/06. Consumer interests are considered in the directive to ensure that compensation does not create incentives for natural persons involved in sales to prioritize their own interests or those of the institution over those of the consumer.</p>
 Related IRO	<p>Access to quality information - prevents pushing unsuitable products for commission, access to products and services - prevents sales practices that prioritize Bank profit over customer suitability.</p>
 Key contents	<p>The Bank's Remuneration Policy and the Annex on remuneration policies and practices related to the sale and provision of retail banking products and services aim to ensure that consumer interests are protected and that compensation structures do not incentivize behavior that prioritizes personal or institutional interests over those of the consumer.</p>
 Process for monitoring	<p>The PCO Directorate is accountable for the guideline on compensation policy and practices related to the sale and provision of banking products and services in retail banking.</p>
 Scope/ Exclusions	<p>The directive applies to natural persons involved in the sale and provision of banking products and services to retail customers at the Bank. It ensures that compensation does not create incentives to prioritize personal or institutional interests over those of the consumer.</p>
 Value Chain / Own Operation	<p>The policy applies to the Bank's own operations in the Romanian market, specifically within the retail banking business.</p>
 Affected Stakeholder	<p>Employees involved in the sale and provision of banking products and services to retail customers at the Bank. The consumer is protected by ensuring that compensation does not create incentives for these individuals to prioritize their interests or those of the institution over the interests of consumers.</p>
 Most senior level of responsible	<p>The PCO Directorate is accountable for the guideline on compensation policy and practices related to the sale and provision of banking products and services in retail banking</p>
 Reference to third party standards	<p>n/a</p>
 Consideration of key stakeholders	<p>Consumer interests are considered in the directive to ensure that compensation does not create incentives for natural persons involved in sales to prioritize their own interests or those of the institution over those of the consumer.</p>
 Availability to pot. stakeholders	<p>The Bank's Remuneration Policy and the Annex on remuneration policies and practices related to the sale and provision of retail banking products and services are accessible to all individuals affected by it through the Intranet.</p>

Data Protection Procedures

Document	Data Protection Procedures
 General objective	To ensure that the protection of personal data and the associated risks are managed in an appropriate and consistent manner within the Bank, to guarantee the protection of the fundamental right to data privacy, and to ensure compliance with the General Data Protection Regulation / GDPR (Regulation (EU) 2016/679) and with national data protection legislation.
 Related IRO	Privacy
 Key contents	Scope, roles, GDPR principles, minimum standards, accountability.
 Process for monitoring	Internal audits, compliance reviews, reporting lines.
 Scope/ Exclusions	To define the framework, principles, and minimum standards necessary to ensure GDPR compliance and to protect data privacy rights.
 Value Chain / Own Operation	Applicable to the Bank, suppliers, and authorized persons (processors).
 Affected Stakeholder	Consumers, employees, contractors.
 Most senior level of responsible	Data Protection Officer
 Reference to third party standards	United Nations Guiding Principles on Business and Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises.
 Consideration of key stakeholders	Rights of data subjects and regulatory authorities.
 Availability to pot. stakeholders	available on the website 

Cyber & Information Security policy

Document	Cyber & Information Security policy
 General objective	<p>The primary goal is to mitigate or prevent security risks and threats that could compromise the confidentiality, integrity, or availability of data, thereby safeguarding the Bank's customers, end-users, Bank's organization and reputation. A key objective is to provide reliable and secure services and products to customers by effectively managing risks and minimizing the likelihood and impact of security incidents.</p>
 Related IRO	<p>Cyber security & resilience</p>
 Key contents	<p>The cyber & information security policy details the scope, objectives, principles, roles, responsibilities, and compliance with external regulations relating to information security. It sets forth the security requirements for the protection of information of the organization, its employees and its customers and the secure use of IT services within the Bank.</p>
 Process for monitoring	<p>The implementation of the cyber & information security policy is regularly assessed and tested.</p>
 Scope / Exclusions	<p>The cyber & information security policy and the respective standard framework applies to the bank and its subsidiaries, the entire workforce, and measures must be applied following a risk-based approach.</p>
 Value Chain / own operations	<p>Own Operations</p>
 Affected stakeholders	<p>Potențiali și actuali clienți, angajați, furnizori și alți parteneri de afaceri.</p>
 Most senior level of responsible	<p>Potential and actual customers, employees, suppliers and other business partners</p>
 Reference to third party standards	<p>The Chief Operating Officer (COO) is the most senior management level accountable for the implementation of the information security policy.</p> <ul style="list-style-type: none"> → The information security policy incorporates key legal frameworks and international standards → Digital Operational Resilience Act (DORA) → Payment Service Directive 2 (PSD2) → Network and Information Security Directive 2 (NIS2) → European Banking Authority (EBA) Guidelines → General Data Protection Regulation (GDPR) → International standards: ISO/IEC 27001:2022.
 Consideration of key stakeholders	<p>The interests of stakeholders – including customers, employees, regulatory and supranational authorities, business partners, employee representatives, and membership organizations - are analyzed annually, and adjustments to Bank's security requirements are derived as necessary.</p>
 Availability to pot. stakeholders	<p>All information security standards within the Bank are made accessible to every employee via the intranet, and corresponding training is provided on a regular basis. In addition, contractual security requirements are agreed with third-party providers whose product or service offering could pose a security risk, and the providers are checked for an appropriate security level.</p>

The Bank has established a comprehensive cyber & information security policy and a standard framework comprising 15 standards that outline the organizational and technical requirements for information and cyber security.

Given the recent widespread usage of Artificial Intelligence (AI) across various domains, a new security standard has been established to define requirements for mitigating related information and cyber security risks.

The protection of confidentiality and privacy is an essential objectives of the cyber & information security policy (Article 12 of the Universal Declaration of Human Rights of the United Nations). The information security management system (ISMS) is continuously improved to enhance the security measures and their effectiveness.

The implementation status of the security requirements across the Bank is regularly checked and reported to the management.












S4-2 Processes for engaging with consumers and end-users about impacts

The Group strives to achieve active engagement with consumers and end-users directly to understand and address their interests and concerns, as well as actual and potential impacts on them. As shown in the following table:

Sustainability matter	Engagement format	How did the perspectives inform Bank's decision	Operational responsibility for engagement	Stage(s) of engagement	Type of engagement	Frequency of engagement
Data Privacy	Privacy and data protection information notices, consent forms, website, information sheets as part of contracts, direct notification	Used for further processing of private data	Data Protection officer and business lines	Onboarding update in event of changes	Information Confirmation	Ongoing
Access to (quality) information	Market research: customer satisfaction surveys/ customer experience surveys	The feedback is the basis for the Bank's service quality and improvement.	Tribe Lead (engagement and user experience)	Ongoing	Consultation	Regular
Access to (quality) information	Market research: brand health tracking surveys	The feedback is the basis for monitoring the Bank's past and planning the Bank's future marketing activities	Director of Marketing Communication & Customer Experience	Ongoing	Consultation	Regular
	Market research: Pre-tests for new marketing campaigns	The feedback is essential for the comprehensibility of the marketing messages and helps to avoid potentially misleading communication	Director of Marketing Communication & Customer Experience	Upon new marketing campaigns	Consultation	Irregular
	Financial education initiatives	The initiatives show the financial behavior of Romanians and the impact of money on everyday decisions and how the Bank can support it by offering financial education	Director of Marketing Communication & Customer Experience, Relevant Retail Tribes	Ongoing	Information	Regular/Irregular
Access to products and services	Different contact channels, including customer call centers, surveys, and focus groups	If relevant, reflected by constant product and service development. For example, to identify and take measures to reduce potential barriers to accessing products and services	Head of Retail/ Director of Marketing Communication & Customer Experience	We test products and journeys before launching them to ensure customers are clear on the information and steps needed and the journeys are accessible and easy to complete. Post-launch we conduct regular research via quantitative surveys, in-depth interviews or focus groups.	Product journey redesign based on feedback	Regular

S4-3 Processes to remediate negative impacts, and channels for consumers and end-users to raise concerns

Procedure regarding the management of complaints received by the Bank

Document	Procedure regarding the management of complaints received by the Bank
 General objective	The Bank's customer complaint procedure aims to ensure consistent and effective handling of customer complaints regarding the Bank, enhance customer satisfaction, and facilitate compliance with legal and regulatory requirements.
 Related IRO	Privacy; Access to (quality) information; Access to products and services;
 Key contents	The Bank's customer complaint policy establishes a structured framework for managing customer complaints regarding the Bank, focusing on consistency, transparency, and effectiveness. The complaints handling process includes receiving complaints through various channels, registering them in the CRM type system, and providing responses within specified timeframes. The procedure also stresses legal compliance, clear communication with customers regarding the complaints process, and the importance of handling complaints effectively.
 Process for monitoring	The Bank's Complaints Management Department, oversees the end-to-end handling of customer complaints in line with established procedures and mechanisms. Its responsibilities include monitoring the process, ensuring accurate recording, processing, and quality assessment of complaints. Regular reports, including quarterly dashboards, are submitted to the Bank's management and Raiffeisen Bank International. Systematic root causes are identified, with remediation measures implemented and tracked accordingly.
 Scope / Exclusions	All complaints issued by customers of the Bank that match the complaint definition as outlined in the Procedure regarding the management of complaints.
 Value Chain / Own Operation	The Bank customer complaint policy affects all internal processes that deal with banking products, services and customers.
 Affected Stakeholder	Customers and employees of the Bank
 Most senior level of responsible	The most senior level that is accountable for the implementation of the procedure on customer complaint management is the Director of Engagement & User Experience, who informs quarterly the Management Board via complaints management dashboards.
 Reference to third party standards	The customer complaint management procedure aligns with human rights principles by ensuring that complaints are treated seriously, handled transparently, and customers are kept informed about the status of their complaints.
 Consideration of key stakeholders	n/a
 Availability to pot. stakeholders	All the information is available to customers and other external stakeholders on Bank's website at: https://www.raiffeisen.ro/ro/home/contact.html .

The Bank has established an independent complaint management function and procedures for the operational handling of customer complaints. Consumers and end-users, who are dissatisfied with Bank's products or services, may address their concerns in the form of statements of dissatisfaction directly to the Bank. The Bank offers a structured approach that incorporates complaint management and multiple feedback channels across the organization.


These mechanisms are accessible to both external and internal stakeholders and are designed to collect input that helps manage actual and potential impacts effectively.

In addition, external authorities with control attributions may also be addressed when appropriate.

The Bank's complaint management aims to ensure swift and appropriate resolution of all customer complaints. Complaints must be registered in the CRM system, and the person who registered the complaint is notified of receipt. The complaints are automatically assigned to the involved department(s) or employee(s) for analysis to determine whether the complaint is objectively justified.

The result of this analysis is communicated to the person responsible for answering, who prepares the answer based on the resolution and sends it to the customer. In addition, the department responsible for complaints analysis examines the root causes. At least once a year, the main complaint reasons are identified and analyzed by business units and relevant departments. Following this analysis, remedial actions are defined and continuously integrated, and mitigation measures for main root causes are determined by each affected department and followed up. The Management Board is kept informed of complaint management evolution at regular intervals.

Customers can address complaints directly to the Bank via various channels including calls, e-mail, letter, the website, mobile banking, social media, or personally and/or verbally. Additionally, the Bank participates in Alternative Dispute Resolution mechanisms and provides contact details for external authorities that may be addressed for escalation.

The Bank ensures that all consumers and end-users are aware of official complaint channels by publishing corresponding information about complaint management and external authorities that might be addressed for mediation and escalation on its [website](#) .

To prevent retaliation measures, the Bank has established an additional anonymous whistleblowing channel that might be used by any third party to address the Bank.

At S.A.I. Raiffeisen Asset Management SA complaint management is situated within the Compliance department.

If the Bank identifies data privacy risks according to the specific categorization within GDPR, such as a data breach with a high level of risk to customers' personal data, the Bank has processes in place to proactively notify the data protection authority and affected customers. These notifications should typically explain the nature of the risk, what personal data is affected, and the steps taken to address the issue. This allows the affected customers to take any necessary precautions (e.g. changing passwords or monitoring their accounts).

The Bank offers dedicated email contacts to raise privacy concerns or requests. Consumer privacy teams are trained to escalate privacy complaints.

S4-4 Taking action on material impacts on consumers and end-users, approaches to managing material risks and pursuing material opportunities relating to consumers and end-users, and the effectiveness of these actions

Actions related to privacy

- Clear communication with users about data handling practices and obtaining consent when required, after providing appropriate information
 - to address transparency and control for data subjects over personal data
- Development and implementation of a response plan
 - to prevent, contain or remedy data breaches involving personal data
- Following predefined processes to notify data subjects and authorities, when required
 - to ensure incident and data breach readiness
- Conducting regular risk-based assessments of data processing activities
- Conducting employee training sessions. E-learning GDPR training, workshops and practical guidance that improve the understanding and implementation of data protection regulations
 - to address Internal accountability and governance, and the risk of non-compliance with data protection laws

The company has also allocated resources to promote awareness of GDPR and to ensure transparency and effective oversight. The management structure includes a Data Protection Officer (Head of the Group Data Protection & Governance) and a team adequately sized.

This structured allocation of resources enables users to gain a clear understanding of how the company manages its impact on data protection and privacy, demonstrating a strong commitment to these important areas.

The privacy actions above are based on GDPR and apply across all relevant internal processing functions, employees, and affected user groups are implemented on an ongoing and continuously updated basis and contribute to the prevention, containment and remediation of adverse impacts on customers, and is monitored through structured governance by the group Data Protection Office, periodic reviews, training completion tracking, and regular assessment outputs.

Actions related to information and cyber security

The technical and organizational security requirements defined in the local cyber & information security policy, which is fully aligned to the group information & cyber security policy, and its supporting standards are implemented to protect the confidentiality, integrity and availability of information and information systems. The security roadmap is derived from the yearly defined information security strategy and the security guiding principles. The local security strategy is approved by the Board of Management of the Bank. Adequate financial, human and technological resources are allocated to manage information security throughout the organization.

To raise awareness that information security is everyone's responsibility, the organization offers both mandatory and voluntary training sessions, information campaigns, and events. All employees, including the board of management, must successfully complete mandatory information security training annually. This training addresses current security topics, including appropriate responses to suspected security incidents, phishing attempts, emerging threats, and general information protection strategies.

The Bank implements a range of technical and organizational measures that establish multiple layers of defense to address potential threats, reduce vulnerabilities, and mitigate the impact of attacks. Security considerations are integrated from the beginning in initiatives and product developments.

The effectiveness of security measures, processes, and procedures is continuously evaluated through various testing methods and by both internal and external audits. Furthermore, information about (potential) threats to the Bank's customers and end-users, as well as to the Bank itself, is continuously gathered. Actions and measures are derived from the insights gained from the conducted tests, exercises, assessments, incidents, near-misses, as well as the threat information obtained. This approach aims to continuously improve technical and organizational safeguards to provide secure and resilient products and protect customers, end-users, and their information. Potential negative impacts should be prevented as far as possible.

The Bank has implemented robust processes, procedures and measures designed to swiftly identify, react to, and respond to security incidents. Incident response plans enable the Bank to minimize the impact, quickly restore services to normal operation, and provide effective remedies for customers and end-users. This proactive approach includes continuous monitoring and a dedicated incident response team that is regularly trained, and lessons learned are derived from past incidents. By implementing and continuously improving efficient processes, procedures, and measures to maintain information security, the Bank strengthens the resilience of its operations and upholds the trust and confidence of its stakeholders.



Initiatives related to access to (quality) information and social inclusion of consumers and/ or end-users

Topic	Access to (quality) information	Access to products and services
Financial education initiatives	<input checked="" type="checkbox"/>	
Partnerships with governmental organizations or NGOs with regard to financial education	<input checked="" type="checkbox"/>	
Guidance/training for dealing with people with (non-visible) disabilities and impairments or further training measures (in addition to the Code of Conduct) to prevent discrimination		
Barrier-free branch access ¹		<input checked="" type="checkbox"/> ²
Barrier-free ATM access ¹		<input checked="" type="checkbox"/> ³
Website adaption for people with visual impairment		<input checked="" type="checkbox"/> ²
Adaptation of ATMs for people with visual impairment		<input checked="" type="checkbox"/> ³
Services or product offers students and/or youths		<input checked="" type="checkbox"/>

1. Considered implemented if this applies to at least 90 percent.

2. EAA: European Accessibility Act

3. Partially implemented

The Bank follows the relevant legislation and regulations to prevent negative material impacts from its communication with and provision of information to consumers and end-users.

All components of marketing communication are validated with the legal department (for the products requiring this also with Compliance), thus ensuring compliance with the law's requirements.

As the measures are implemented across various departments, there is no clear allocation of resources at this level.

Ongoing initiatives to illustrate the action plan:

Financial inclusion & financial education initiatives

In order to achieve the best possible impact when providing information on products and services, financial literacy among the Bank's private customers is a prerequisite for their ability to make informed investment decisions and to repay loans.

But it is also an important prerequisite for access to products and services, and therefore social inclusion.

The financial education initiatives offered by the Bank are therefore not only intended for its customers, but the general public.

The expected outcome of the financial education initiatives is to strengthen the financial awareness, knowledge, understanding and skills of people.

The time horizons of the individual initiatives are seen as short- to medium-term.

Promoting financial inclusion and financial literacy is a key component of the Bank's Sustainability strategy and CSR strategy.

The Bank implemented various initiatives to promote financial literacy across different age groups.

In 2025, the Bank teamed up with Junior Achievement Romania for the 15th year to support **financial education in Romanian schools**. This initiative aims to shape responsible financial behavior from an early age, laying the foundations for a healthy financial culture for future generations.

Your money, your rules. Financial lessons from successful women.

A three-month dedicated editorial project in 2025 - hosted by The Financial Newspaper and supported by the Bank - in the form of a weekly video show dedicated to women in business—entrepreneurs, executives, and specialists from various industries—who share insights on success, leadership, and role models.

Each episode explores not only the guest's career but also her relationship with money: how she plans her budget, what savings strategies she uses, how she invests, and what advice she has for other women interested in better managing their finances.

ABOUT MONEY 1:1, a monthly study conducted by the Bank in 2025 on topics related to the financial behavior of Romanians (e.g. home renovation budget, Easter budget, March 8 spending budget, Valentine's Day budget, holiday budget, festival budget, Black Friday budget, Christmas budget, how different generations perceive personal finances, household budget management, and Blue Monday) and the impact of money on everyday decisions integrated in a dedicated article published on the Bank's website.

The Bank website section offers expert insights across seven essential areas of personal finance to help clients achieve financial success and security.

To raise awareness about financial literacy, the Bank uses the following communication strategies: ongoing media relations: press releases, articles, analyses, interviews through proactive communication and prompt response to media inquiries, speaking opportunities at events, Participation of Bank experts in industry podcasts, social media communication (the Bank's own social media channels).

The Bank prioritizes transparency by clearly disclosing fees, rates, and terms, while offering real-time support via chatbots and live chat. Ana is the virtual consultant, available 24/7, both on the phone and in the chatbot, who helps the customer to find quick answers.

The Bank ensures equal access to financial services through innovative digital solutions that provide standardized, unbiased assistance to all clients. The Bank uses solutions like Raiffeisen Smart Finance to help its clients to set up financial plans:

For Private Individuals customers.

Launched in 2023 and still in active use in 2025, **Raiffeisen Smart Finance** is used to help clients by allowing the branch employee to standardize the presentation of information regarding the products offered by the Bank.

Moreover, the solution offers the option to simulate a configuration of a financial plan – based on the information a consumer provides – adapted to their objectives, needs, and wishes.



To ensure that customers receive relevant and clear information that meets their needs, the Bank continuously monitors customer feedback and regularly revises its Customer Experience Framework (CEF), enabling systematic improvements in how information and services are delivered across all touchpoints.

The updated version of the Customer Experience Framework contains five strategic areas for improvement, each with specific measures assigned.

UNDERSTAND:

striving to systematically collect feedback from its customers across as many customer journeys and contact points so that it knows with a high degree of certainty where it needs to make improvements. Another leverage factor is the introduction in 2019 of an operational customer experience management (OCEM) platform, together with the biggest provider in the market, Medallia, which allows to collect customer feedback in real time, immediately after the interaction, shifting from collecting feedback exclusively through phone interviews performed by an external agency.

PRIORITIZE:

deciding on what needs to be improved and how by reference to transaction-specific customer feedback, additional experiences from customer business insights and a range of statistical methods to maximize the impact of our improvement measures wherever customers see the greatest barriers to smooth interaction with the Bank. It develops a range of use cases for customer experience analytics to further optimize the measurement of customer satisfaction.

ACT:

Analyzing and responding to customer feedback: To this end, the Bank has developed and launched a dedicated Customer Experience Academy to provide training at various hierarchical levels, from customer-facing employees through to product and general management. It implemented a close the loop process, which we call the Inner Loop. Detractors are addressed by branch managers to understand the root cause of their dissatisfaction and take actions to prevent these from repeating. The details of the conversation with the customers are also stored in the OCEM platform and the Bank can further use them, in order to improve its product and channel journeys.

MOBILIZE:

The aim of this strategic area is to ensure that the entire organization is geared toward a shared objective and a shared understanding of the customer experience, which we achieve by conducting extensive management training and in-house communication campaigns (monthly newsletters, quarterly CX Council). The Bank has also defined specific customer experience KPIs for all employees, starting with customer facing and non-customer facing and up to the board members and our CEO.

STRUCTURE:

In 2022, the Bank started to structure the working relationship between its customer experience teams and the agile product teams by means of defined processes to implement improvements in customer experience more quickly.

For the Bank, the instructions on providing information to customers set out requirements for all types of customer information based on the principle that it is honest, clear, understandable and not misleading. The instructions of the conflict of interest and complaint management policies describe measures that the Bank takes to provide or enable remedy in relation to an actual material impact.

These measures include handling conflicts of interest and complaint management, including documenting and reporting complaints, training employees and regularly reviewing policies.

The public communications and advertising materials offered by S.A.I Raiffeisen Asset Management SA comply with the requirements stipulated in specific legislation of the offered products: ASF Norm no. 2/2022 (which transposes the ESMA Guide on advertising communications) and ASF Norm no. 5/2006.

In providing investment advisory services, and in accordance with MiFID requirements, the Bank applies the suitability test (questionnaire) to assess the client's knowledge and experience in the field of investments, financial situation, investment objectives, risk tolerance and capacity to bear losses. The Bank also records the client's preferences regarding ESG criteria. Based on the outcome of this test, the client's investment profile is determined.

The recommendations issued by the Bank are strictly limited to investment products/financial instruments that fall within the investment profile resulting from the suitability test, ensuring that the qualifications, competencies and level of knowledge of the employees involved in investment advisory activities are continuously documented and monitored through dedicated professional training programs. The Bank ensures that only staff who meet the knowledge and competence requirements set out in MiFID regulations and internal rules may provide investment advisory services to clients.



Initiatives for improving access to products and services

Access to products and services

Removing barriers for consumers offers independence in financial matters. In accordance with the EU Accessibility Act, and to ensure barrier-free access to banking services for people with disabilities across all channels (digital, remote and physical), several measures and improvements for accessibility within the Group took place in 2025, building upon existing initiatives and introducing new improvements:



Raiffeisen Smart Mobile

The Raiffeisen Smart Mobile application provides an accessible interface for people with visual, hearing, motor, or cognitive disabilities and is compatible with screen-reading technologies such as VoiceOver.

Information is presented in a clear and easy-to-navigate manner, and the application is designed to be used independently, without the need for external assistance. Before new functionalities are introduced, they are tested with real users by the dedicated UX team.

For users who encounter difficulties, the Bank provides an in-app chat, including the option to communicate with a human operator (RM), both in writing and by voice.

In addition, customers can contact the Contact Center directly by calling from the Smart Mobile application, and there is currently a dedicated section containing contact details and information on the available communication channels with the Bank.

Branches

Bank branches are being gradually modernized to meet accessibility standards, including providing ramps and platforms for people with locomotor disabilities; Identifying spaces for the gradual relocation of locations that do not allow accessibility of all service areas, and until then, displaying a visible notice to redirect customers to the nearest unit where access conditions are met (units with accessibility conditions for people with locomotor disabilities are also signaled on Google Maps).

Website

The website has been designed in line with WCAG 2.1 Level AA standards, providing text alternatives for images, keyboard accessibility, sufficient reading time for users, predictable content presentation and functionality, and support for assistive technologies. This enables people with various disabilities to read and interact with the website.

Interactive Location Map

To help customers easily locate services, the Bank provides a comprehensive interactive map on its website, displaying the locations of ATMs and branches, together with specific information on opening hours and available contact options by email or phone.

Bank Cards

Starting from 2024, Bank cards include information in Braille, making them accessible to people with visual impairments.

With regard to the accessibility of banking products and services, the Bank uses multiple distribution channels, including DSA Intermediaries (Direct Sales Agents – DSA) and broker partners, as well as credit intermediaries who provide flexible services for lending products at locations and times preferred by customers. These channels complement traditional channels such as branches, the call center, and the website.

Assistance and Support Services

For Visually Impaired Clients

The Bank offers the possibility of concluding contracts through a designated representative based on an authentic power of attorney; clients can be accompanied by a person designated by them who can assist with the procedure and help analyze documentation; if the client has an application that allows document/text conversion to audio, documents will be made available via email or another method agreed with the client; for additional security, the Bank can ensure the possibility of concluding the contract through a notary provided by the Bank, with costs covered by the Bank; assistance from Bank staff in completing necessary forms; documents on current account packages can be sent by email to be read using dedicated apps; a dedicated workflow for current account package enrolment, opening, and maintenance.

For Hearing and Speech Impaired Clients

Authorized sign language interpreter provided by the Bank through a contract with the National Association of the Deaf in Romania; scheduling must be done at one of the Raiffeisen Bank units at least 48 hours before the presentation time at the unit so that a sign language interpreter is available; on-demand sign language interpreters available at branch locations to facilitate communication and support banking transactions.

Employee Training

The Bank implemented internal trainings to ensure an inclusive, ethical, and respectful approach to interactions with people with disabilities; these guides were launched to raise awareness of their needs and are intended for all Bank employees; through these materials, the Bank promotes best practices in interactions adapted to the needs of clients, candidates, and colleagues with disabilities, contributing to the education and involvement of all employees in building a more inclusive society.



S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Topics 🔗	Data Privacy	Cybersecurity & Resilience
targets 2025 ➔	A streamlined data privacy framework that aims to ensure awareness on privacy matters, through staff trainings	<p>Further optimization of the Cyber Resilience posture to protect our customer data and enable secure business.</p> <p>Ensure compliance with industry regulations and mitigate new threats by implementing advanced detection and response systems.</p> <p>Fostering a culture of security awareness among employees.</p>
level ▲	99.61% of staff with up-to-date awareness training	99% of staff with information and cybersecurity awareness training
targets 2026 ➔	same target	95% of staff with up-to-date awareness training



TOPICS	Access to (quality) information			Access to products & services	Responsible marketing practices	Non-discrimination
TARGETS 2025	Maintain customer satisfaction in relation to the Bank's branch employees at high level - over 90**	Increase by 400% number of customers who accessed personal financial plans connected to pension, insurance and investment by 2030 (vs start 2022)	Guarantee/safeguard the timely and accurate handling of all customer complaints At least annual identification of complaint root causes and analysis by business units, complaints management and other departments / review of complaint root cause mitigation measures	n/a	Minimizing all marketing communication related fines (target zero)	100% employees complete annual training on preventing and combating discrimination and harassment
LEVEL	93.3%	304%	Complaints ratio yearly evolution = 3.22 (2025) vs 3.59 (2024) (# complaints/ 10k customer interaction)	Focus on implementing initiatives for EU Accessibility Act requirements	0	99.32%
TARGETS 2026	same target	same target	same target	n/a	No longer material topic	No longer material topic

* based on the Bank net satisfaction score with the following aspects being most appreciated - transparency of information, clarity of communication, attitude). (focus on: use of easily understandable language and clear explanations, completeness of information provided).

**the data monitors unique customers for each type of product, overlaps between databases are possible, customers who own several products can be counted several times.

Targets and metrics for privacy protection

For Data Protection, the Bank has developed qualitative targets instead of quantitative targets. This reflects the Raiffeisen Bank International's governance model for data protection, under which operational data protection compliance and the implementation of GDPR requirements are managed locally by the respective entities, taking into account national legal specificities. At Bank level, the current focus is therefore on qualitative oversight, coordination and risk transparency.

This approach is reviewed periodically. The Bank Data Protection Officer monitors the effectiveness in relation to material data protection-related risks and impacts. This is achieved through the centralized collection, consolidation and analysis of reports provided by local entities, including information on personal data breaches, regulatory proceedings and fines. These metrics are reviewed as part of regular Bank-level oversight and reporting processes.

The Bank's governance model is therefore defined qualitatively and aims to ensure consistent oversight, early risk identification and effective support of local entities in meeting their legal obligations under GDPR. Progress is assessed using qualitative and quantitative indicators, including the number of material breaches and regulatory fines, analyzed on a regular basis.

Throughout 2025 reporting year, all GDPR relevant events were recorded, assessed, and documented in line with Group-wide standards and regulatory reporting:

→ **Number of data breaches notified to the relevant Supervisory Authority: in 2025: 0**

The incidents were identified through internal control mechanisms and notified within regulatory timeline. The measures to resolve these data breaches included immediate containment measures to limit any potential impact, structured root-cause analysis, targeted technical and organizational remediation and preventive improvements integrated into the relevant control frameworks to avoid recurrence.

→ **Number of complaints¹ from individuals that were submitted by the relevant Supervisory Authority in 2025: 1**

All complaints were handled and answered in line with regulatory requirements. Data protection complaints are monitored and analyzed as part of the Bank's ongoing risk management and governance framework.

→ **Number of material penalties (fines) imposed by the Supervisory Authority in 2025: 0**

The Bank Data Protection Officer monitors the effectiveness in relation to material data protection-related risks and impacts. This is achieved through the centralized collection, consolidation and analysis of reports provided by local entities, including information on personal data breaches, regulatory proceedings and fines. These metrics are reviewed as part of regular Bank-level oversight and reporting processes.

¹ Individuals may raise data protection-related concerns with the competent data protection authority. In such instances, the authority may review the matter to confirm compliance with GDPR requirements and, where appropriate, provide guidance and indicative timelines for the company's response.

Targets for information and cyber security

Measurable, time-bound information and cyber security targets are derived from the security ambition level approved by the Bank Board of Management and are reflected in Key Performance Indicators (KPIs) and Objectives and Key Results (OKRs). Metrics are defined, collected, regularly reported under established processes, and acted upon; the implementation status of security measures is monitored centrally and reported to the relevant committees.

The Bank requires all employees, including the Board of Management, to complete mandatory information and cybersecurity awareness training annually. Completion is recorded in the training systems for the reporting period 2025.

Progress is measured via a KPI defined as the percentage of employees with valid completion during the reporting period. Data is sourced from the LMS. Performance is monitored and reported quarterly to the Group Security Committee, and are part of the Supervisory Board reports.

The awareness training mitigates social engineering risk and informs the employees about new security related topics. It also supports legal and supervisory compliance. Under the established governance model, accountability for the KPI and target resides with the Bank CISO (Chief Information Security Officer), with operational support provided by HR/Learning and security departments. Target levels (e.g., the percentage of staff with current security awareness training), are reviewed annually as part of the Security Strategy update approved by the Board of Management. When setting these targets, the Bank considers the impact of its operations on consumers and end-users, as well as applicable supervisory and regulatory requirements.

3.3 Community involvement



In 2025, we continued to focus on strengthening our ties with community initiatives. We maintained strategic partnerships in key areas such as arts and culture, sports as a lifestyle, and education, while also reviewing and steering some of our programs toward new directions in sustainable development. These adjustments reflect our firm commitment to moving forward on a clearly defined path toward a sustainable future.

2025 marked a continuation of our efforts to grow and strengthen community partnerships. The past years, marked by global and regional crises and forecasts of an economic recession, have prompted us to respond and take action in the face of urgent needs arising in both large and small communities across Romania. This year, our attention remained focused on how we can proactively and strategically address the needs of Romanian communities and help mitigate potential future social crises.

"Community Engagement" is presented on a voluntary basis and was not included within the scope of the external audit, as the topic was not considered material according to the double materiality analysis.

Building on the strategy redefined in 2023, in 2025 we further consolidated our community engagement approach, centered around sustainability, through 3 pillars:

a healthy and sustainable lifestyle



skills for the future



sustainable business transformation



which were complemented by our continued involvement in arts and culture, as well as by supporting diversity and inclusion.

In 2025, we successfully supported the implementation of the new format of the **Raiffeisen Communities** NGO Accelerator for Sustainability, by selecting 20 NGOs that received a total of EUR 1 million in grants for projects aimed at the sustainable transformation of Romanian communities.

The program continued to evolve through the introduction of the accelerator component, enabling these organizations to strengthen their operational capacity and organizational structure. Each participating NGO benefited from intensive mentoring sessions and practical training focused on financial management, fundraising, communication, and building a local support network. This approach was chosen to highlight our commitment to developing the civic sector, which is essential for fostering active, educated, and engaged communities.

A healthy and sustainable lifestyle is the strategic direction through which we support organizations that, through their activities, positively influence the lives and behaviors of their beneficiaries. We actively collaborate with local communities and support initiatives that contribute to strengthening and improving the quality of life in these communities, with a particular focus on promoting sustainable and healthy living among the general public.

In 2025, we joined the efforts of the Dăruiește Viața Association to build a medical campus. We are also continuing and expanding strategic partnerships, such as those developed with the Association for Community Relations, Green Revolution Association, and we engaged in tree-planting activities together with "Plantăm fapte bune în România" (Planting Good Deeds in Romania).

In a sustainable society, **developing skills for the jobs of the future** is essential. We support programs that foster financial education and the development of future-oriented skills, making sure that vulnerable communities are included as well.

We continue our partnerships with Junior Achievement, United Way, Teach for Romania and have added EFdeN and dozens of university-based projects to help strengthen how Romanians are prepared to generate prosperity without compromising future generations.

Innovation plays a central role in a sustainable economy, serving as one of the main driving forces behind progress and adaptation to new environmental and market demands. The sustainable transformation of businesses has therefore become essential, forming the core theme of our entrepreneurship education programs. These programs equip entrepreneurs with the knowledge and tools needed to grow their businesses responsibly, thereby contributing to a more competitive economy. Through initiatives and events such as MoonshotX and B-Inspired, we are actively committed to promoting these values and ensuring they are embedded across all stages of the business lifecycle.

Local arts and culture represent the fourth strategic pillar of our community involvement. We consistently support events that bring the public closer to both classical cultural expressions and new forms of artistic expression. In 2025, we supported our traditional partners, Democracy for Culture Foundation, in the organization of the Sibiu International Theatre Festival, but we also backed bold and innovative initiatives, such as the Spotlight Festival in Bucharest and "Străzi Deschise" (Open Streets), a project that temporarily transforms streets and avenues in Bucharest into pedestrian zones and informal cultural venues. We believe in the power of art to reflect social realities, to spark dialogue, and to generate cohesion around shared values. Through culture, we contribute to the development of open, engaged, and conscious societies.

Although **diversity and inclusion** were already cross-cutting elements in the actions we supported, starting in 2023 we chose to give them dedicated attention by engaging in initiatives that promote the socio-professional integration of people with disabilities, gender equality, and intergenerational equity.

Key results in 2025:



The total value of community investments exceeded EUR 9 million, representing a 41% increase compared to the previous year.



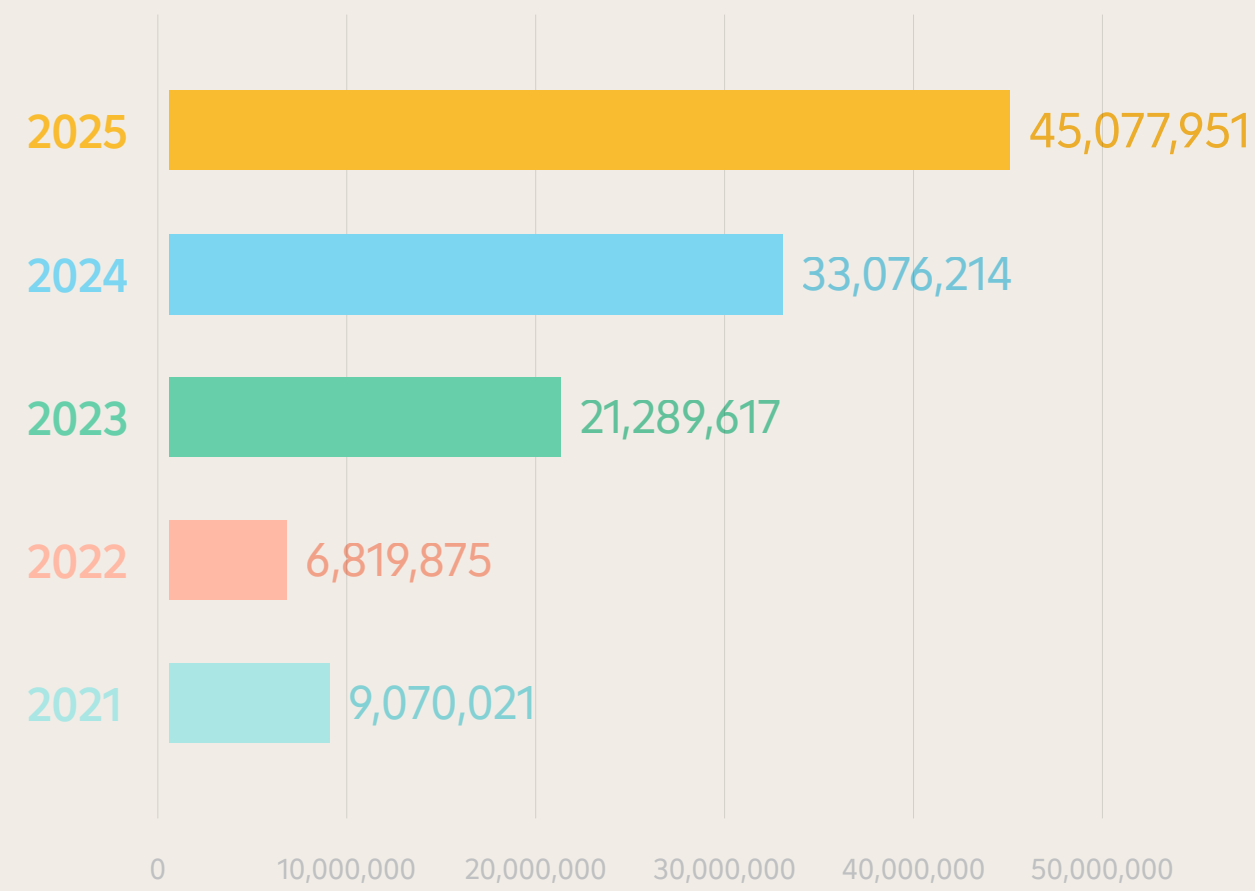
98% of the allocated funds were managed by NGOs, and 2% went to educational institutions,.



In 2025, our colleagues increased the time dedicated to volunteering initiatives - from education programs to blood donations and tree planting.

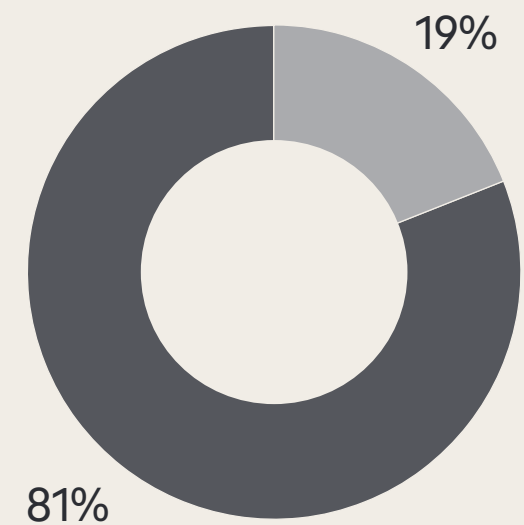
Total Value of Community Contributions

RON

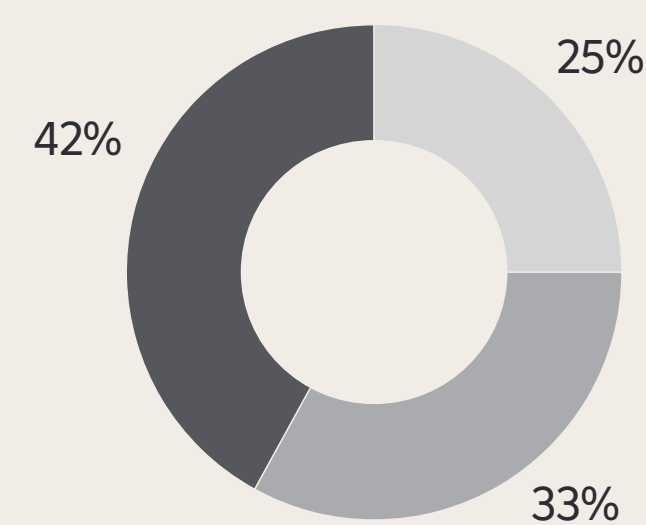


Changes generated within community partners

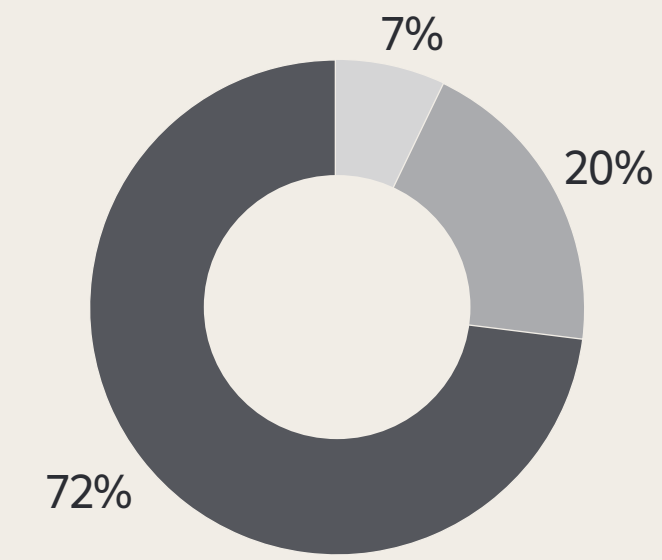
2025



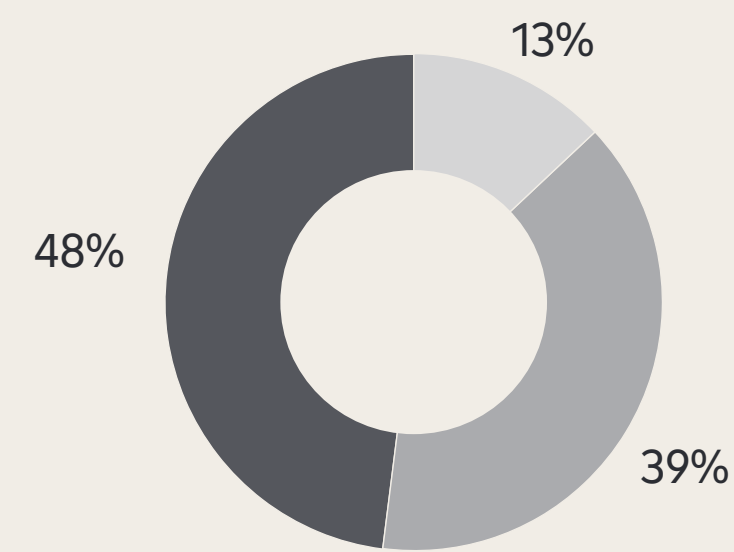
Helped us provide new or improved services and products



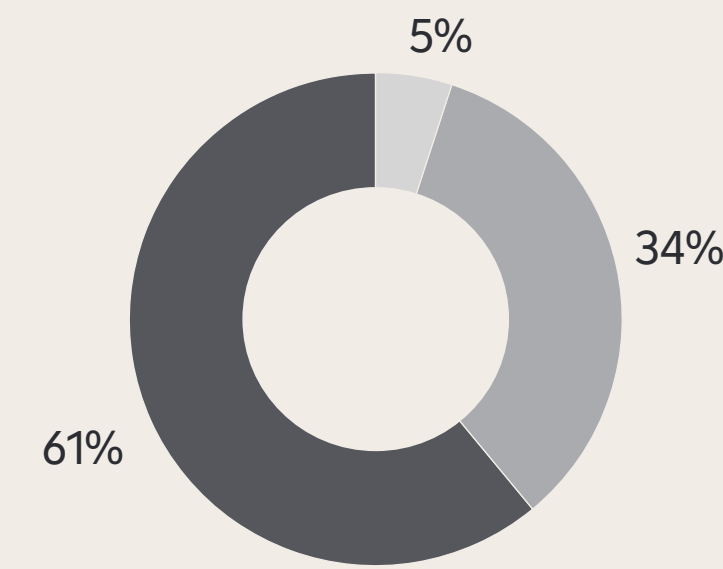
Helped us improve management systems



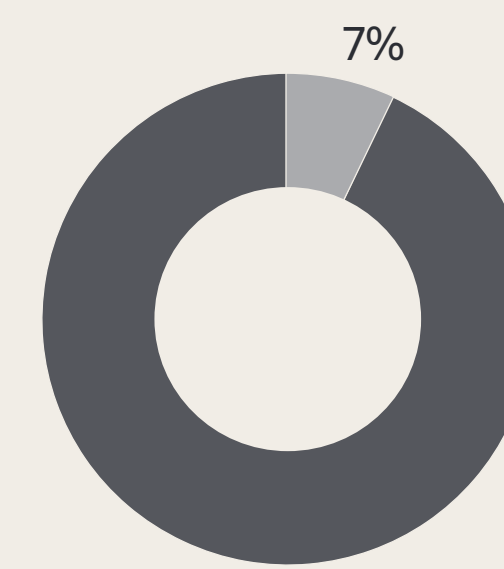
Allowed us to improve quality of time/increase time spent with beneficiaries



Allowed us to hire additional staff/host more volunteers



Allowed us to better train our employees/volunteers



Helped us create a positive image in the community

- To a great extent
- To some extent
- To a small extent

Our sustainability investments are all connected by a common thread, regardless of the sector they target: our community partners. They are the true agents of change, interacting with beneficiaries on a daily basis and sharing our vision of improving the world we live in.

For this reason, the selection of our partners is highly rigorous, and our investments are directed not only toward individual projects, but also toward the development of these organizations and institutions. As our relationships with these partners mature and strengthen, we gain a clearer perspective on how we can support not only the transformation of beneficiaries' lives, but also the strengthening of the civic sector.

We firmly believe that, as these relationships evolve, communities will be better equipped with the resources needed to shape their own future. These organizations thus become hubs of development, where people build the capacity to collaborate and contribute to the well-being of the environment around them.

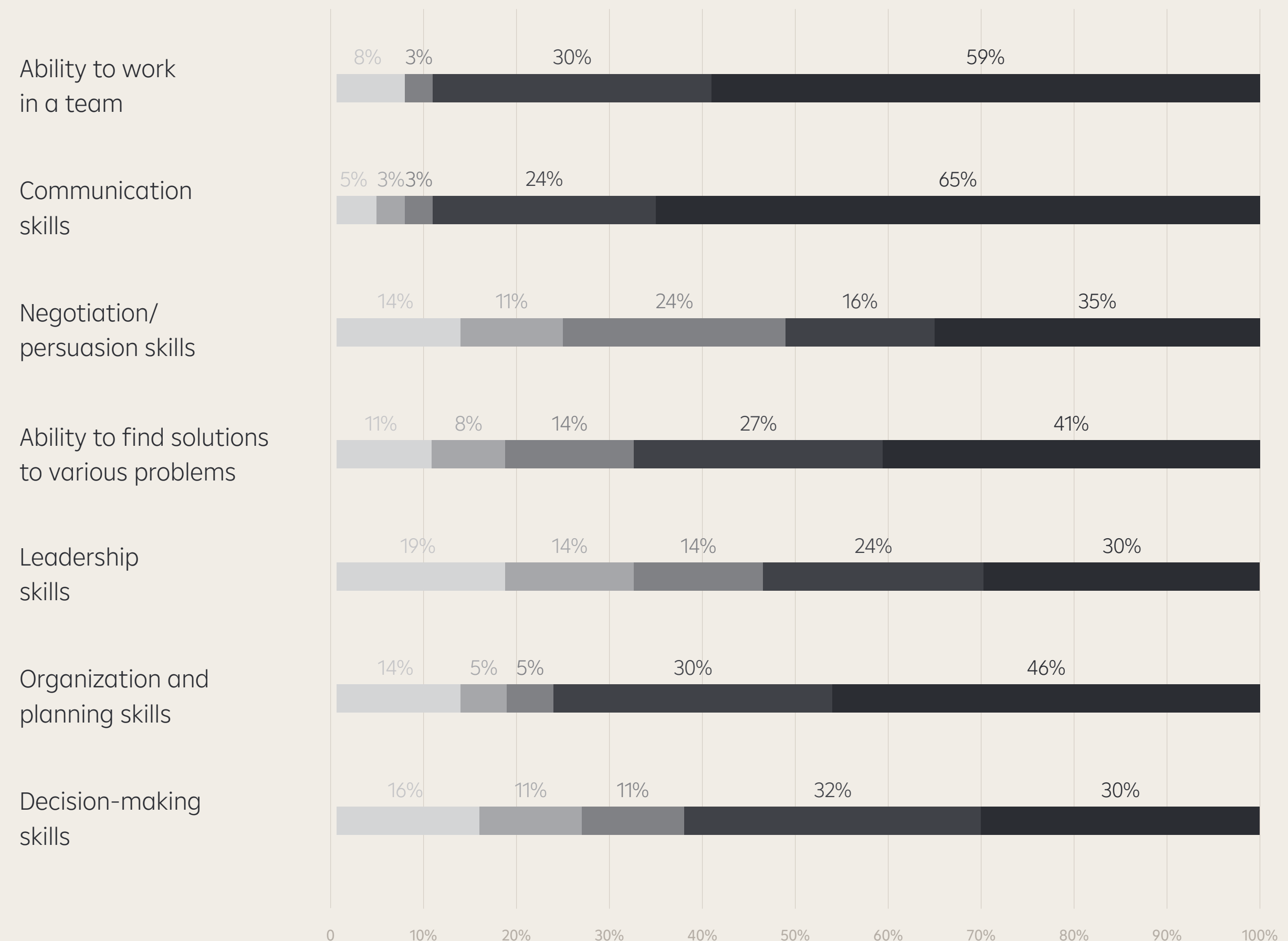
Volunteering at Raiffeisen Bank

Volunteering remains a valuable resource through which our employees actively contribute to the well-being of the communities they are part of. Beyond the positive impact on those around them, these activities are perceived as real opportunities for personal and professional development. Participation in volunteering initiatives helps strengthen essential skills / such as organization, communication, and collaboration / which also have a positive impact on employees' daily work.

352 employees volunteered a total of 1.436 hours, marking a significant increase in the average time dedicated to community projects.

I believe that volunteering activities helped me improve:

2025



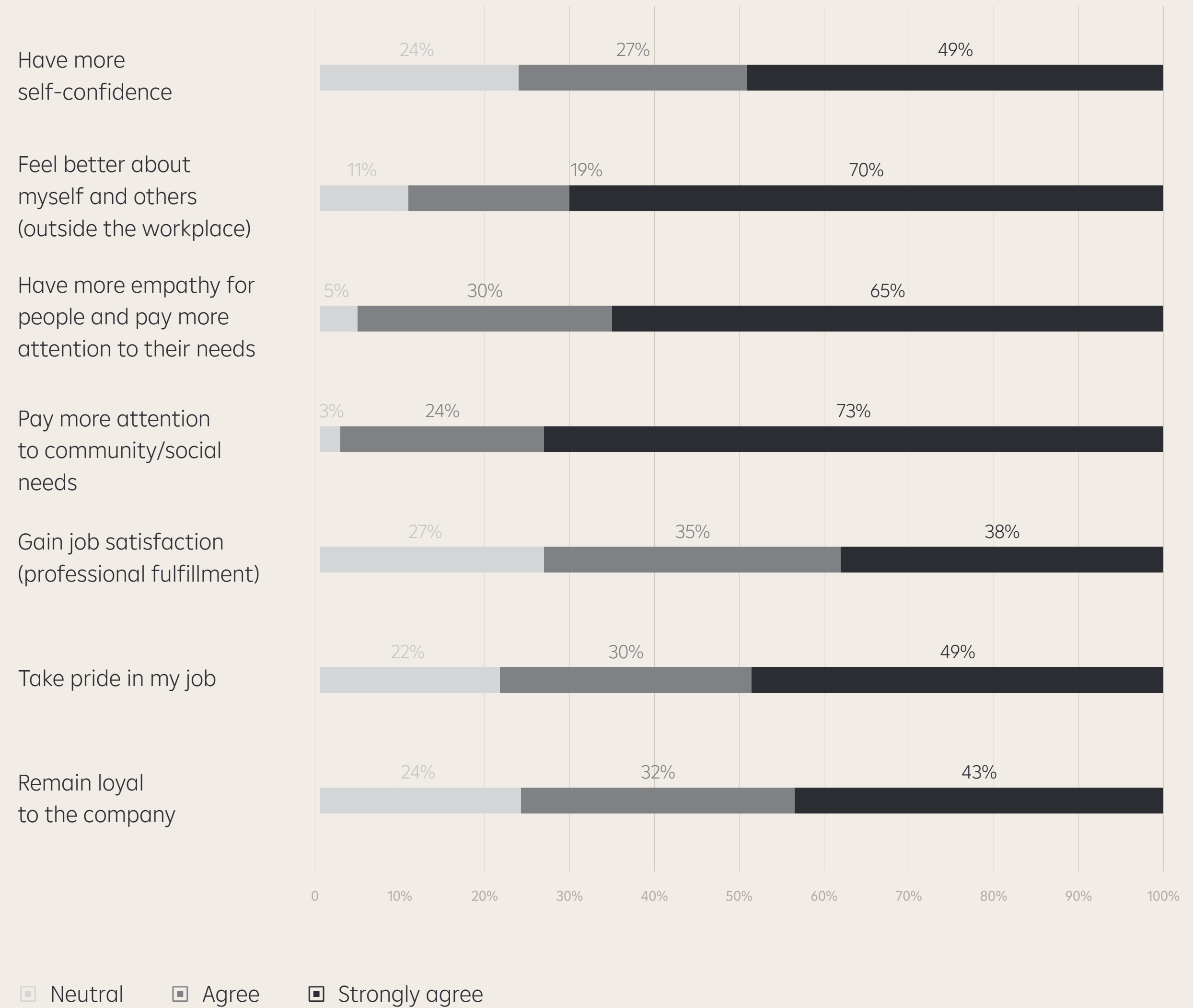
Irrelevant to this activity
 No difference
 To a small extent
 To some extent
 To a large extent

For Raiffeisen Bank volunteers, community involvement is also an opportunity for personal development and reconnection with their own values and the realities around them.

These benefits – confirmed year after year by those involved – are perceived as essential factors that contribute to an improved quality of life, both individually and within the community.

Volunteering helped me:

2025



2025 projects

RAIFFEISEN COMUNITĂȚI

In 2025, we successfully supported the implementation by the Association for Community Relations of the new format of the sustainability NGO accelerator Raiffeisen Comunități, by selecting 20 NGOs that received total grants of **1 million EUR** for projects aimed at the sustainable transformation of Romanian communities.

The program continued to evolve by introducing the accelerator component, enabling these organizations to improve their operational capacity and strengthen their organizational structure.

Each participating NGO benefited from intensive mentoring sessions and hands-on courses focused on financial management, fundraising, communication, and building a community support network.

This approach was chosen to underline our commitment to the development of the civic sector, essential for building active, educated, and engaged communities.

GRIVIȚA 53 THEATRE

Grivița 53 Theatre, the first theater built in Bucharest in more than 70 years, represents an important milestone for urban regeneration and for enhancing community access to culture.

Raiffeisen Bank Romania has supported this project from the very beginning, contributing to the transformation of a vision into a contemporary cultural hub open to the general public.

In 2025, construction was completed, the theater welcomed its first visitors, and hosted its inaugural performances.

Through its partnership with Grivița 53, Raiffeisen Bank Romania is making a long-term investment in the vitality of Romania's cultural scene and in the creation of an inclusive space where dialogue, diversity, and creativity are encouraged and valued.

URBAN PLAYFIELD

Urban Playfield, the festival of sports played for fun by kids and adults alike, brought back play and movement to the heart of Romanian cities.

Initiated by the Sports Festival team and organized in partnership with Raiffeisen Bank România, the festival covered **10 cities** across the country.

Participants had access to a wide variety of sports and movement-based activities, including volleyball, tennis, basketball, climbing, foot billiards, badminton, roundnet, chess, football, table tennis, cornhole, and other high-energy surprises.

STRĂZI DESCHISE

Străzi Deschise, București – Promenadă Urbană ("Open Streets, Bucharest – Urban Promenade"), the largest outdoor project organized by the City Hall of Bucharest, together with ARCUB and supported by Raiffeisen Bank România, transforms the city's busy arteries into temporary pedestrian zones and invites residents and tourists to reconnect with the city they live in.

The event includes a series of pedestrian weekends designed to convert crowded public spaces into temporary relaxation areas.

From theater performances, dance shows, and live street concerts to creative workshops for children, exhibitions, sports activities, and play zones organized by cultural institutions of the city, Străzi Deschise reimagined the urban space as an open stage for artistic expression.

2025 projects

MoonshotX

MoonShotX, now in its second edition, is an entrepreneurial education program with a strong economic diplomacy component, designed to support Romanian companies in scaling internationally, with this year's key addition being a strategic mission to Japan.



COMPETITIV

In 2025, Raiffeisen Bank Romania supported the pilot edition of COMPETITIV, an executive programme designed for medium and large companies, aimed at helping business leaders understand and integrate the transformations driven by the green transition, the circular economy and digitalisation. The programme was initiated by Planeta Verde Association and implemented in partnership with PIVOT-C.

The pilot edition brought together over 65 companies selected from a total of 170 registered companies, representing a diverse mix of industries - trade and distribution, utilities, manufacturing, services, agriculture and construction. The programme guided companies from understanding external pressures, through applied sessions facilitated by experts, to assessing their internal readiness for transition and defining an action plan.



2025 projects

JUNIOR ACHIEVEMENT

In the 2024-2025 school year, the financial education and sustainability programs implemented together with Junior Achievement România engaged over 62.900 students and approximately 2.200 teachers across more than 650 communities. The initiatives covered all levels of education, from primary to high school, including hybrid-learning modules and competitions focused on financial education and sustainability.

A key highlight was the "My Financial Mission" program, an edutainment resource developed on the Minecraft Education platform, through which middle school students learn interactively about money management, online security, and the role of banks. The program includes four interconnected modules and was supported by the distribution of approximately 890 educational licenses.

Within the programs, Raiffeisen Bank volunteers were engaged in activities aimed at developing financial planning skills, supporting hands-on applied learning in schools. A total of 21 volunteers contributed 120 hours of volunteering, delivered through classroom-based activities in Bucharest and other regions across the country.

BE INSPIRED MAKE IT HAPPEN

- the national conference series for accelerating the growth of companies
- organizer: B-Leader Association

The events that took place in Bucuresti, Timisoara, Craiova, Iasi si Constanta brought together over 2150 business leaders, speakers with proven expertise, entrepreneurs, managers and investors who share the same vision: sustainable growth, innovation and authentic leadership, as well as to support the education of young people - current and/or future leaders.

The events focused on topics such as: scaling models for company development including the identification of digitalization, automation and artificial intelligence solutions, investment opportunities, financing and access to capital; high-performance marketing solutions in the post-digital transformation era and opportunities to build efficient and performance-oriented teams. Participants benefited from access to applicable solutions, relevant contacts, partnerships and practical tools for accelerating organizational growth.



Targets related to community involvement

Topics 📌	Community investments	Volunteering
targets 2025 ➡	min. 50% of community investment budget allocated to sustainability projects	10% increase of the number of employees volunteering hours, compared to 2024
level 📈	84%	14%
targets 2026 ➡	same target	same target



"Community Engagement" is presented on a voluntary basis and was not included within the scope of the external audit, as the topic was not considered material according to the double materiality analysis.

4

Governance Information

4.1 Business Conduct




4.1 Business Conduct

G1 Business Conduct

G1-1 Business conduct policies and corporate culture

Code of Conduct

Document	Code of Conduct
 General objective	The main objective of the Code of Conduct is to positively impact society by promoting fair business practices and reducing the likelihood of unethical conduct that could harm communities and its own workforce
 Related IRO	Corporate culture
 Key contents	In the Code of Conduct, the Group culture of equal treatment and opportunities for all employees under the heading of Peoples, Culture and Organization is described. It focuses on areas such as fair employment practices, no discrimination or harassment and no violence. It also abstains from any forms of modern slavery and human trafficking. The Code of Conduct emphasizes the political neutrality of the Group. In line with its ethical principles and sponsorship policy, the Group does not make direct or indirect political contributions or provide cash or in-kind sponsorship to political parties or politicians. Engaging in public affairs is restricted to authorized staff only. This includes presenting the Group's position or opinion during legislative or rule-making processes. Furthermore, the Group is committed to promoting free and competitive markets.
 Process for monitoring	The Code of Conduct is regularly reviewed and adjusted to regulatory requirements and international standards in line with Raiffeisen Bank International updates.
 Scope / Exclusions	Raiffeisen Bank Romania, Raiffeisen Leasing Romania IFN SA and S.A.I. Raiffeisen Asset Management SA
 Value Chain / Own Operations	The Code of Conduct covers own operations of the Group as well as all the activities of its upstream and downstream business relationships. Every single employee contributes to the Group's positive perception by meeting the standards of the Code of Conduct.
 Affected stakeholders	employees, customers, suppliers (see also Suppliers Code of Conduct)
 Most senior level responsible	Responsible for the Code of Conduct is the Board of Management for Raiffeisen Bank Romania, Board of Directors for S.A.I. Raiffeisen Asset Management SA and the executive management for Raiffeisen Leasing Romania IFN SA and the content of such Code is administered by Compliance function for all Group's entities.
 Reference to third party standards	The applicable national legislation, European Convention on Human Rights, the Universal Declaration of Human Rights. Furthermore, there are additional aspects taken into consideration by the Group being part of Raiffeisen Bank International, which has committed itself to UN Guiding Principles on Business and Human Rights
 Consideration of key stakeholders	The review and updating process is a continuously evolving working process in alignment with Raiffeisen Bank International's updating process. All Raiffeisen Bank International subsidiaries participate in the adjustment process and update their local versions accordingly.
 Availability to pot. stakeholders	The Code of Conduct is published in Romanian, as well as in English on the Raiffeisen Bank International website and a link to it is provided on Bank's, Raiffeisen Leasing Romania IFN SA and S.A.I. Raiffeisen Asset Management SA websites. Moreover, every employee has to complete training related to the Code of Conduct as a crucial part of the Group's corporate culture. In addition, all employees must sign a compliance statement in which they commit to observing the Code of Conduct, including the disclosure and regular updating of statements on conflicts of interest.

The Pillars for ethical business practices

The Code of Conduct defines six pillars of Group's standard for ethical business practices:

Customer Relations: The Group protects and uses personal and confidential client information appropriately, trains staff to enable informed decisions, avoid misleading marketing, treat customers experiencing repayment difficulties fairly, and do not discriminate against customers based on personal attributes.

Investor Relations: The Group continuously, comprehensively, and transparently informs about the company as well as the development of the business and its stock.

Employee Relations: The adherence to the Code of Conduct is a fundamental condition for all employees, reinforcing ethical behavior and compliance across the Group.

Compliance with Laws and Regulations: promotes a compliance culture that adheres to legal and ethical standards, ensuring safe and correct organizational practices.

Combating Financial Crime: The Group implements guidelines and procedures to prevent, detect, and report suspicious transactions, ensuring proactive measures against financial crimes.













Social and Environmental Responsibility: The Group strives to achieve long-term profitable business while avoiding social and environmental harm by related proper due diligence practices.

Human rights













The Group is aware of specific industries (in particular nuclear, gambling and defence sectors) which due to their sensitivity have a potential impact on human rights. In respect of these industries specific internal framework and regulations were implemented.

The Group respects and supports the protection of human rights stipulated in the European Convention on Human Rights as well as the UN Universal Declaration of Human Rights. The Group refrains from being involved in business with products that are intended to be used for the abolition of demonstrations, in political unrest or in relation to other human rights violations. Any involvement in financing controversial weapons deals (nuclear, biological, chemical weapons, blinding laser weapons, anti-personnel mines, cluster munitions, depleted uranium ammunition, incendiary weapons, non-detectable fragments, etc.) is strictly forbidden by the Group.













Norm on defence sector clients

Document	Norm on defence sector clients
 General objective	The Group makes best efforts to avoid promotion of military (defence) business while recognizing the internationally accepted principles of peacekeeping and self-defence under the United Nations Charter
 Related IRO	Corporate culture
 Key contents	The Group respects and supports the protection of human rights, as stipulated in the European Convention on Human Rights as well as in the UN Universal Declaration of Human Rights. As stated above, the organization makes best efforts to avoid promotion of military (defence) business while recognizing the internationally accepted principles of peacekeeping and self-defence under the United Nations Charter. For that reason, defence related entities are not primary target clients of the Group, whereas any type of business activities respectively any provision of banking services related to controversial weapons or to companies engaged in controversial weapons is restricted without exception. With this regards the Group implemented monitoring processes to prevent any involvement in transactions with controversial weapons (e.g. biological, nuclear and chemical weapons) that could have a significantly harmful impact on life, health and the environment.
 Process for monitoring	Compliance function together with the business segment annually or if necessary, on ad-hoc basis analyses the development of defence-related client portfolio and in case of necessity propose adjustments of the norm.
 Scope / Exclusions	The norm is applicable to all Group entities (Raiffeisen Bank Romania, Raiffeisen Leasing Romania IFN SA and S.A.I. Raiffeisen Asset Management SA) providing banking, investment and asset management services.
 Value Chain / Own Operations	Downstream value chain
 Affected stakeholders	The Norm on Defence Sector Clients is applicable to any existing and prospective clients involved in defence-related business activities as well as to the banking, investment or asset management services provided to such clients or intended to be provided to the prospective clients.
 Most senior level responsible	The responsibility for the norm resides with Compliance function. The approval competence lies with the Board of Management through the Committee of Rules and Procedures for the Bank and with the executive management for Raiffeisen Leasing Romania IFN SA.
 Reference to third party standards	-
 Consideration of key stakeholders	The norm was set up internally by Compliance function and coordinated with the Risk and Business divisions as its key stakeholders.
 Availability to pot. stakeholders	The norm is made available internally and the position statement on defence is published internally and externally (for details see sensitive business ).

Norm on nuclear energy sector clients

Document	Norm on nuclear energy sector clients
 General objective	<p>The norm is implemented to avoid the mobilization and promotion of nuclear energy business (as to financing, advisory or other banking services, participation, investment funds focusing on nuclear energy), for which purpose the norm was implemented.</p>
 Related IRO	<p>Corporate culture</p>
 Key contents	<p>The Group recognizes the serious risks associated with nuclear fuel mining and processing, the generation of nuclear energy, and the nuclear waste management. Recent experiences show that incidents at nuclear power plants may have serious negative impacts on the life and health of human beings and the environment overall. Therefore, the norm contains a restrictive approach regarding the construction and maintenance of nuclear reactor of nuclear power plants (NPPs), companies mining, processing of and trading with nuclear fuel, or nuclear waste management providers (including storage of spent fuel of NPPs). The Group seeks to continue the cooperation with electricity providers (usually operating nuclear power plants), however with a strict segregation between nuclear energy generation and other business activities.</p>
 Process for monitoring	<p>The norm is subject to annual and if necessary, ad-hoc review of Compliance function. Based on the norm, Compliance is authorized to design and implement controls to ensure risk-based monitoring of compliance with the norm.</p>
 Scope / Exclusions	<p>The norm is applicable to all Group entities (Raiffeisen Bank Romania, Raiffeisen Leasing Romania IFN SA and S.A.I. Raiffeisen Asset Management SA) providing banking, investment and asset management services.</p>
 Value Chain / Own Operations	<p>Downstream value chain</p>
 Affected stakeholders	<p>Any existing and prospective clients involved in nuclear-related business activities as well as to the banking, investment or asset management services provided to such clients or intended to be provided to the prospective clients.</p>
 Most senior level responsible	<p>The responsibility for the norm resides with Compliance function. The approval competence lies with the Board of Management through the Committee of Rules and Procedures for the Bank and with the executive management for Raiffeisen Leasing Romania IFN SA.</p>
 Reference to third party standards	<p>EURATOM Treaty, Nuclear Non-Proliferation Treaty</p>
 Consideration of key stakeholders	<p>The norm was set up internally by Compliance function and coordinated with the Risk and Business divisions as its key stakeholders.</p>
 Availability to pot. stakeholders	<p>The norm is made available internally and the position statement on the nuclear sector is published internally and externally (for details see sensitive business ).</p>

Norm on gambling sector clients

Document	Norm on gambling sector clients
 General objective	<p>The norm is designed to minimize reputational and compliance risks associated with business activities involving customers from the betting and gambling industry.</p>
 Related IRO	<p>Corporate culture</p>
 Key contents	<p>In accordance with the norm, the Group strives to provide services only to reputable, transparent corporates in the European Economic Area or other European countries with regulated gambling markets, ensuring that they are supervised and follow responsible gambling principles, and comply with EEA-wide standards for anti-money laundering and countering the financing of terrorism.</p>
 Process for monitoring	<p>Compliance function together with the business segment analyzes the development of gambling-related client portfolio annually or if necessary, on an ad-hoc basis; Compliance function may propose adjustments of the norm on a regular basis.</p>
 Scope / Exclusions	<p>The norm is applicable to all Group entities (Raiffeisen Bank Romania, Raiffeisen Leasing Romania IFN SA and S.A.I. Raiffeisen Asset Management SA) providing banking, investment and asset management services.</p>
 Value Chain / Own Operations	<p>Downstream value chain</p>
 Affected stakeholders	<p>all clients involved in gambling business.</p>
 Most senior level responsible	<p>The responsibility for the norm resides with Compliance function. The approval competence lies with the Board of Management through the Committee of Rules and Procedures.</p>
 Reference to third party standards	<p>The norm on the gambling sector is based on good corporate governance and global standards including the United Nations Global Compact (UNGC), as well as the Code of Conduct and relevant anti-money laundering or countering the financing of terrorism legal provisions.</p>
 Consideration of key stakeholders	<p>The norm was set up internally by Compliance function and coordinated with the Risk and Business divisions as its key stakeholders.</p>
 Availability to pot. stakeholders	<p>The norm is made available internally and the position statements on the gambling sector is published internally and externally (for details see sensitive business ).</p>

Bank's internal framework also underlines the commitment towards human rights in the supply chain by obligating its suppliers to conduct their business in line with the Bank's Supplier Code of Conduct. All suppliers must comply with the Supplier Code of Conduct and its principles, which, among other considerations, include compliance with the law, the prohibition of corruption and bribery, respect for the fundamental rights of employees and environmental regulations.

The Supplier Code of Conduct is included on a Group-wide basis in contracts agreed with suppliers. In exceptional cases, supplier codes of conduct with comparable content are accepted as part of the contract.

The principles defined in the Supplier Code of Conduct are to be regarded as a minimum level for environmental and social criteria, based on the various regulations and directives with which the Bank has undertaken to comply. They are a material prerequisite to becoming a supplier to the Bank.

The Supplier Code of Conduct helps to ensure that suppliers adhere to important environmental and social criteria. Moreover, in the event of the principles being significantly breached, the Bank has the right to terminate the contractual relationship with the supplier. This approach highlights compliance with selected social and environmental standards as a fundamental requirement for working with us.

Environmental protection

The Group's goal is to minimize the negative impact of its business activities on the environment and to reduce CO₂ emissions.

The Group expects its service providers and suppliers to comply with these standards as well.

Financing or participating in businesses or projects that pose a risk of significant environmental harm (e.g. destruction of rainforests, pollution of land, air, or water) is not in line with Group's business policy.

Responsible employees must consider the potential negative environmental impacts and the resulting possible reputational damage to the Group in every decision regarding a business or project, especially when the Group is providing the financing.

Diversity and inclusion

We believe that embracing diversity enriches perspectives, while also positively impacting business decisions and outcomes. The Group strives to create an inclusive workplace that establishes conditions and frameworks that are equally attractive and beneficial to all employees.

The Group is actively committed to ensuring equal opportunities for all employees, regardless of age, gender, nationality, social origin, sexual orientation and identity, disability or religious beliefs, or any other criteria.

The importance of diversity and inclusion is also demonstrated in the Group's Code of Conduct as well as in the Bank's Diversity, Equity and Inclusion Policy and Policy on discrimination and harassment in the workplace.












Corporate governance

For the Bank, corporate governance includes regulations set by legislators and consideration of shareholders' interests. It describes the principles of guiding leadership under the Management Board and the Supervisory Board. Its aim is to have a responsible, transparent management framework that is focused on long-term value, supported by key principles that include efficient collaboration, safeguarding shareholder interests, and open communication.

The Group adheres to various legal provisions and its Code of Conduct for sustainable governance and social responsibility. The Group adheres to legal requirements for transparency in communication with stakeholders and therefore provides comprehensive and regularly updated information on business performance and governance on its website.












Business conduct policies

Anti-Bribery & Corruption Policy












Document	Anti-Bribery & Corruption Policy
 General objective	Prevention and combatting bribery and corruption (B&C) by a robust Anti-Bribery & Corruption (ABC) program that ensures compliance with relevant legal and industry standards, protecting the organization's reputation, and promoting ethical business behavior among employees and management.
 Related IRO	Corporate culture, Corruption and bribery - Prevention and detection including training
 Key contents	The policy outlines the key duties and responsibilities of employees, as well as for compliance and management functions. It also defines bribery and corruption risks and describes the organizational anti-bribery and corruption standards
 Process for monitoring	The policy is revised once per year.
 Scope / Exclusions	The Policy is applicable to all Group entities (Raiffeisen Bank Romania, Raiffeisen Leasing Romania IFN SA and S.A.I. Raiffeisen Asset Management SA).
 Value Chain / Own Operation	Own operations, Upstream & Downstream Value chain
 Affected Stakeholder	Employees; Board of Management; Business Partner; Public Officials; other External Stakeholders
 Most senior level responsible	Responsibility for the policy lies with the Compliance function. Within the Bank, anti-corruption activity is managed by the Compliance Directorate, through the Anti-Fraud, Anti-Corruption, and Financial Services Investigations Department. The approval competence lies with the Board of Management.
 Reference to third party standards	The legal basis of the policy is applicable or relevant laws, i.e., the Romanian Criminal Code. The Policy is consistent with international legal instruments such as the United Nations Convention against Corruption, published in United Nations Treaty Series vol. 2349 no. 42146 and their guiding principles as well as further guidelines and governance principles that were taken into consideration as the UK Bribery Act and the US Foreign Corrupt Practices Act.
 Consideration of key stakeholders	Compliance, HR, Security, Operational Risk Management, Internal Audit
 Availability to pot. stakeholders	The Policy is made available to employees on the intranet page. The ABC policy is regularly communicated via various channels (e.g. training, awareness messages, publication of core principles) to all internal stakeholders.

Functions that are most at risk in respect of corruption and bribery within the Bank (e.g. members of the Bank's administrative and management bodies, key function holders) undergo special awareness training on bribery and corruption prevention (ABC).

Whistleblowing Management Policy

Document	Whistleblowing Management Policy	
 General objective	<p>Providing a transparent framework for handling Whistleblowing reports, ensuring minimum standards and a consistent approach for Whistleblowing across the Group and protecting whistleblowers from retaliation, including promoting accountability and improvement within the organization. To bring the issues to the organization's attention, as it considers reported violations as opportunities for improvement. Regarding monitoring, all violations that are detected are properly documented and followed up together with the operational management (first line of defense).</p>	
 Related IRO	<p>Protection of whistle-blowers</p>	
 Key contents	<p>Reporting of Code of Conduct violations, including market abuse, fraud, theft, embezzlement, bribery and corruption, including violations related to harassment and discrimination in the workplace.</p> <p>The organization provides the whistleblowing platform Whispli, which is operated by an external service provider, that enables anonymous electronic reporting on intranet.</p> <p>Alternatively, employees and external stakeholders can use alternative channels (e.g. telephone, email, in person, etc.). Detected violations are properly documented and followed up with responsible business units.</p> <p>All reports are processed in accordance with Raiffeisen Bank International group-wide standards and internal compliance investigation mechanism on the basis of the following principles:</p> <ul style="list-style-type: none"> → All investigations are conducted by a dedicated team of carefully trained employees (investigators) following strict guidelines including the need-to-know principle. → All investigations consider all evidence provided by stakeholders via whistleblowing or other channels and are conducted fully independently. → Findings and conclusions are presented to management and responsible functions in order to take risk-appropriate actions. → Investigation results and conclusions are documented in a case management system in accordance with market standards. <p>All reports are treated as confidential and specific whistleblowing protection measures are implemented in accordance with the EU Directive on the protection of persons who report breaches of Union law (Directive (EU) 2019/1937) and the Law no. 361/2022 regarding protection of whistleblowers in public interest in Romania.</p> <p>If violations are detected, the organization imposes appropriate risk-based actions in accordance with the internal and external regulatory framework.</p>	
	<p>The organization constantly analyzes its rules and regulations to mitigate future risks as much as possible. The Bank reports on violations and breaches of the Code of Conduct to the Management Board and to the Supervisory Board on a regular basis (at least annually). The Bank's subsidiaries also escalate specific material cases to the highest management bodies on an ad hoc basis. Furthermore, ABC-related incidents that come to the attention of the Group on channels other than whistleblowing-specific platforms are investigated independently.</p> <p>In order to ensure that employees are aware of the Group's whistleblowing mechanism, it is embedded as an integral part of compliance training program. Whistleblowing managers receiving the reports are experienced and skilled experts. They attend expert training, and participate in both external and internal conferences and seminars to continuously enhance their expertise. Furthermore, a refresher training campaign was hosted in 2025 to further increase the awareness of whistleblowing among employees.</p>	
 Process for monitoring	<p>The policy is revised once per year.</p>	
 Scope / Exclusions	<p>The policy is applicable to all Group entities (Raiffeisen Bank Romania, Raiffeisen Leasing Romania IFN SA and S.A.I. Raiffeisen Asset Management SA).</p>	
 Value Chain / Own Operation	<p>Own operations, Up-Stream & Down-Stream Value chain</p>	
 Affected Stakeholder	<p>employees, Board of Management, Business Partners and Contractors, Whistleblowers.</p>	
 Most senior level responsible	<p>The Management Board's Chief Risk Officer for the Bank, the executive management for the leasing subsidiary</p>	
 Reference to third party standards	<p>The Policy considers EU Directive 2019/1937, Article 71 of Directive 2013/36/EU, Romania's Law no. 361/2022 on the protection of whistleblowers in the public interest</p>	
 Consideration of key stakeholders	<p>Compliance, Internal Audit</p>	
 Availability to pot. stakeholders	<p>see chapter Policy frameworks as governance instruments; the Group regularly communicates the aforementioned mechanisms to its employees through training programs</p>	

Compliance Training Concept

Document	Compliance Training Concept - Compliance Governance Framework/ Norm regarding Compliance Function Governance (for the Bank)	
 General objective	Fulfilling regulatory training requirements to educate and build capabilities and of compliance-relevant topics across the organization, and therefore minimizing operational risk. The Compliance Training Concept is part of the internal Compliance Governance Framework.	
 Related IRO	Corporate culture, Corruption and bribery - Prevention and detection including training	
 Key contents	<p>Consistent and targeted training is a core element of establishing a compliant corporate culture. The structured training program ensures periodic compliance trainings for all levels of expertise and on various business conduct-related subject matters. It seeks to fulfill regulatory training requirements to educate and build capabilities and awareness of compliance-relevant topics across the organization, and therefore minimizing operational risk.</p> <p>The training program includes, but is not limited to, providing education on the Code of Conduct, anti-bribery & corruption, fraud, conflict of interest, whistleblowing, anti-money laundering and counter-terrorist financing.</p> <p>Attendance is mandatory for all employees, and is recorded and monitored on a continuous basis. Target audience and frequency: All employees must complete annual compliance training on a minimum standard of compliance related topics to refresh their existing knowledge and to be informed about relevant changes and developments. All new employees must complete training courses on the topic of compliance. In particular, these cover aspects of preventing economic crime (especially combating money laundering and the financing of terrorism, international sanctions and embargoes, corruption and fraud prevention), market abuse and conflicts of interest, as well as learning about appropriate measures and rules concerning internal reporting obligations. Employees operating in risk-sensitive areas receive additional regular targeted training that covers more in-depth knowledge. The frequency and target groups of advanced training are determined based on the compliance risks and incidents identified within the organization, and any changes to regulatory requirements.</p>	
	 Process for monitoring	The content of the training is structured into different modules and tailored to employees' specific roles and responsibilities, the compliance risk exposure, and the relevant regulatory requirements (e.g. customer relationship managers, areas of confidentiality). Updates to the training materials are triggered by new laws and regulations, products, and customer groups or when internal procedures change. The modules are offered as interactive training with testing components and classroom trainings to ensure the effectiveness of the training.
	 Scope / Exclusions	The Norm is applicable to Raiffeisen Bank Romania, the concept is applicable for Raiffeisen Leasing Romania IFN SA and S.A.I. Raiffeisen Asset Management SA.
	 Value Chain / Own Operation	own operations
	 Affected Stakeholder	All employees
	 Most senior level responsible	Compliance Directorate for the Bank and Compliance function for its subsidiaries.
	 Reference to third party standards	-
	 Consideration of key stakeholders	The Training Concept is the result of the work and cooperation between Compliance function and relevant stakeholders in the organization.
	 Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

G1-3 Prevention and detection of corruption and bribery

The Group has adhered to Raiffeisen Bank International's Anti-Bribery and Corruption (ABC) program, which is continuously revised and a condensed overview is available to stakeholders on Raiffeisen Bank International's website homepage. The main objective within this program is to prevent, detect and address allegations of corruption and bribery via whistleblowing as outlined in the corresponding chapter.

The Bank and its subsidiaries have developed several specific anti-bribery and corruption related actions, which are continuously reviewed, enhanced and reimplemented in the organization. Those actions include, inter alia, internal investigations through audits of business performed on a regular and an ad-hoc basis, annual training and awareness campaigns, specified risk management and internal controls.

Bank and subsidiaries' actions on anti-bribery and corruption are expected to raise awareness on ABC topics among its employees and other staff members, to build trust among external stakeholders and to strengthen overall resilience and thus to directly and proactively prevent and mitigate incidents on bribery and corruption.

Internal investigations are performed by highly qualified and specialized Compliance officers whenever suspicions of unlawful or unethical behavior arise. Investigations through audits of business cover all banking products and banking services, employees on all organizational levels and any business area and environment in which the Bank and its subsidiaries are currently operating. In case a suspicion of bribery and corruption is validated, the Bank and its subsidiaries follow a strict zero-tolerance policy and immediately implement risk-based actions.

The Bank and subsidiaries' value chains are covered end-to-end with no expectations. Stakeholders are primarily employees and other staff members.

The Bank's and its subsidiaries' actions on Anti-Bribery and Corruption are performed periodically during the business year or on an ad-hoc basis.

Training and awareness:

All employees as well as management functions must undergo periodic ABC training activities and programs to establish and maintain a high level of awareness of bribery and corruption risks and to inform employees / management functions about their role and responsibilities within the ABC program. The training is provided via e-learning modules, and includes tests, classroom training and additional awareness activities.

All functions-at-risk within the Bank (all Tier Management levels, members of the administrative, management and supervisory bodies), receive specific anti-bribery and corruption training as part of the Fit / Proper training program.

Trainings and awareness campaigns cover a variety of ABC specific topics including guidelines on how to identify and on how to prevent unlawful or unethical behavior and obligations regarding reporting to Compliance. Trainings are mandatory for all employees and must be performed on at least an annual basis. Risk management aims to identify, assess and prioritize ABC specific risks while internal controls are executed to further prevent organization in regards to incidents of bribery and corruption.

Groups of people covered by anti-corruption training

G1-3 - Prevention and detection of corruption and bribery								
Anti-corruption training coverage by employee categories	2025				2024			
	Group		Bank		Group		Bank	
	no.	%	no.	%	no.	%	no.	%
Supervisory Board	15	100%	8	100%	12	86%	8	100%
Management Board (first tier of management)	10	100%	6	100%	14	100%	7	100%
B-1 (second tier of management)	64	97%	43	98%	72	99%	45	98%
B-2 (third tier of management)	161	94%	155	94%	175	98%	164	98%
Other managers	317	99%	317	99%	312	100%	310	100%
Other employees	4,237	99%	4,146	99%	4,509	99%	4,402	99%

*B-1 (Board-1) is the first level of management, after top management/ Directorate.

**B-2 (Board-2) is the second level of management, after top management/ Directorate.

Risk assessment:

A holistic and periodic risk assessment of bribery and corruption risks for all relevant business lines and processes is a key pillar of the Bank's ABC program. This is in line with the methodology and standards of the Bank's Operational Risk Controlling Management Framework. The periodic risk assessment gives a comprehensive picture of those parts of the business lines and processes that might be most vulnerable to corrupt practices and whether the controls that are in place mitigate existing inherent risks. In addition, ad-hoc risk analyses are carried out, particularly for new or modified processes or products, and after the occurrence of certain incidents.

Internal Control:

All Group entities perform regular controls to prevent or mitigate bribery and corruption risks. Key control processes that may be executed by first (e.g., Human Resources, Procurement etc.) or second line of defence functions (e.g., Compliance) include, among other things:

- Conflict of interest disclosure and assessment (mandatory reporting of gifts/ invitations offered/ received, professional activities, close relationships, economic interests etc.);
- Expense reimbursement controls (e.g., invoices for entertainment are matched with related compliance disclosures);
- Know-your-customer checks (e.g., before onboarding, based on specific triggers);
- Know-your-employee checks (e.g., before onboarding, based on specific triggers);
- Know-your-business partner checks (e.g., before onboarding, based on specific triggers);
- Compliance check / mandatory involvement of Compliance with regard to making contributions to external parties (e.g. Compliance checks sponsorships, donations, membership fees exceeding defined thresholds or based on specific triggers).

Cooperation and exchange:

In line with Group's corporate values, strong cooperation and ongoing exchanges between all units facilitate experience sharing, allowing ABC program to be constantly improved and enhanced. Key function holders (e.g. line managers, product-owners, etc.) and employees working in areas of confidentiality (e.g. Compliance, etc.) are involved in functions most at risk.

Management reporting:

The Compliance function within the Bank has a direct reporting line to the management and periodically reports about incidents, gaps, or general developments with regard to the ABC program.

Accountability and sanctions:

In line with Group's zero-tolerance policy for bribery and corruption all employees and management functions are held accountable for their actions or potential omissions that lead to violations of the ABC program. In case of such events, internal sanctions and disciplinary measures - irrespective of any potential criminal law sanctions or other legal consequences - will be applied and enforced.

In 2025, 9 reports were received in total via the whistleblower system at Group level.

Investigations confirmed the allegations in 3 cases. The 3 confirmed reports concerned harassment/discrimination.

At the end of 2025, two reports were still under investigation and the investigations were completed in 2026, concluding the allegations were not confirmed.

G1-4 Incidents of corruption or bribery












All suspicions of bribery or corruption are processed in accordance with the internal compliance investigation and reporting mechanism. Adequate internal sanctions and disciplinary measures, i.e. dismissal of employees, were applied and enforced, irrespective of criminal law sanctions and legal consequences.

All suspicions and confirmed incidents of bribery or corruption are carefully documented in an appropriate market-standard case management system and reviewed on a regular basis. In the reporting year, no confirmed incidents of bribery or corruption were recorded. ABC specific parameters for 2025 and 2024, as outlined below, are not validated by an external validator.

G1-4 - Incidents of corruption or bribery				
	Group		Bank	
	2025	2024	2025	2024
Number of convictions for violation of anti-corruption and anti-bribery laws	-	-	-	-
Number of confirmed incidents of corruption or bribery	-	-	-	-
Amount in € Million of fines for violation of anti-corruption and anti- bribery laws	-	-	-	-

Anti-money-laundering and countering the financing of terrorism

Anti-money laundering and countering the financing of terrorism framework

Document	Anti-money laundering and countering the financing of terrorism framework
 General objective	Effectively combating money laundering, the financing of terrorism and managing related regulatory, reputational, and other compliance risks. Mismanagement of money laundering and counter-terrorism efforts can lead to an increase in criminal activities and jeopardize public safety and the economy. Conversely, effective management enhances public safety and satisfaction, and strengthens the economy. Effective management of money laundering and counter-terrorism efforts garners high public interest, positively impacting business relationships, while mitigating potential legal, regulatory and reputational compliance risks.
 Related IRO	Prevent money laundering and terrorism financing
 Key contents	Basis for properly identifying, evaluating and appropriately mitigating potential money laundering / terrorism financing risks. Establishes key requirements for KYC and transaction / customer monitoring procedures for relevant business areas and processes
 Process for monitoring	The framework is monitored on an ongoing basis. Reviews and updates can take place throughout the year but are conducted at least annually. Given that combating money laundering is a constantly evolving process, the Bank recognizes the importance of continuously evaluating, developing, and adapting its anti-money laundering / countering the financing of terrorism framework.
 Scope / Exclusions	Raiffeisen Bank Romania and subsidiaries, Raiffeisen Leasing Romania IFN SA and S.A.I. Raiffeisen Asset Management SA.
 Value Chain / Own Operation	Own operations. Downstream value chain
 Affected Stakeholder	All employees and management functions; existing / potential customers; relevant authorities
 Most senior level of responsible	Compliance Directorate for the Bank and Compliance function and executive management for its subsidiaries. The anti-money laundering / countering the financing of terrorism framework is approved by the Board of Management
 Reference to third party standards	The framework is in line with applicable legislation and considers international standards, such as the recommendations of the Financial Action Task Force (FATF), in all areas of responsibility.
 Consideration of key stakeholders	The framework was set up internally by Compliance function and coordinated with the Risk and Business divisions as its key stakeholders.
 Availability to pot. stakeholders	See chapter Policy frameworks as governance instruments . The policy is available to and addresses all employees and management functions in all areas of responsibility and requires them to perform their duties in accordance with applicable laws, regulations as well as internal standards and procedures.

Key actions as result of the anti-money laundering / countering the financing of terrorism framework include:

- Appointment of a Compliance office at the senior management level, for the Bank;
- Appointment of an anti-money laundering / countering the financing of terrorism officer that directly reports to management bodies;
- Risk identification and classification of customers and products as well as risk-based due diligence obligations;
- Systematic, continuous due diligence obligations for customers (including identifying politically exposed persons and beneficial owners), comprising enhanced due diligence for high-risk customers and management approval for certain types of customers (e.g., customers associated with politically exposed persons or certain high-risk countries);
- Targeted and additional requirements for companies domiciled in offshore territories;
- Customer data, transaction and account monitoring, including coherence screening;
- Reporting suspicions of money laundering/ terrorism financing to the AML officer / function;
- Reporting money laundering/ terrorism financing suspicions to relevant authorities (e.g. an FIU);
- Reporting, exchanging information, and cooperating with relevant authorities (continuous action);
- Systematic controls and evaluations through the internal control system as well as internal and external audits;
- Periodic and target-audience-based training and awareness programs (classroom-based, e-learning, micro-learnings etc.);
- Pro-active support of and contribution to further development of industry and legal standards through participation in e.g. working groups and initiatives on a national, European and international level.

These actions support the Group's goal of effectively combating money laundering and the financing of terrorism, while ensuring full compliance with relevant legislation and international standards.

Tax compliance

Tax Strategy

Bank's tax strategy is shaped by statutory requirements, the Code of Conduct, and internal policies. Fulfillment of applicable tax obligations is a priority, and the Bank adheres to this principle across local jurisdictions and markets.

Tax Concept

Aligned with the Code of Conduct, the Bank rejects all forms of tax evasion and is committed to complying with laws and regulations against tax evasion and financial crimes. These principles guide all business activities and decisions.

When developing new products, the Bank ensures compliance with applicable tax provisions.

The Bank adheres to tax transparency regulations and initiatives, such as Foreign Account Tax Compliance Act (FATCA), Common Reporting Standard (CRS), Transfer Pricing Rules, Directive on Administrative Cooperation - DAC 6 and Pillar 2.

The Bank's internal processes and controls ensure that it complies with both internal and external regulations identifying and prohibiting undesirable tax practices early. The primary goal is to meet tax obligations accurately and promptly, thus preventing compliance-related tax risks. The Code of Conduct as well as internal processes and procedures strive to ensure proper implementation.

Tax Governance, Control, and Risk Management

Tax risks are identified, managed, and monitored through internal processes. Employee expertise on tax matters is maintained via conferences, workshops, and external training, with some Tax Department employees subject to ongoing training obligations due to their qualifications as tax advisors. Training sessions and informative or awareness materials for internal departments are provided by Tax Department and external consultants.

Compliance with tax provisions and the control framework are monitored at multiple levels, reinforced by internal controls and external audits. External expert opinions are sought for clarification on certain complex issues.

Incidents or suspicions of tax misconduct can be reported internally or by third parties through established compliance communication channels including the whistleblowing platform.

Tax reporting embedded in the Annual Report undergoes external audits as part of the annual financial statement review.

Stakeholder Engagement and Management of Tax Concerns

Important tax topics, tax audits and projects are presented to Management Board for acknowledgment or approval. External opinions are sought to ensure stakeholder perspectives are considered in decision-making and that tax risks are identified and documented.

Tax Department engages in open dialogue with tax authorities to foster tax compliance approach and consults with finance Ministry regarding specific tax legislation. Active participation in tax committees of various institutions, such as the Romanian Banking Association, allows the Bank to anticipate and respond to trends in tax law promptly.



2025 Sustainability Highlights

Raiffeisen Bank Romania