

To: Bucharest Stock Exchange (BSE)
The Financial Supervisory Authority (FSA) – Financial Investments and Instruments Sector

Current Report according to the Law nr. 24/2017 on issuers of financial instruments and market operations ("Law no. 24/2017"), Regulation 5/2018 on issuers of financial instruments and market operations (as amended) ("Regulation no. 5/2018")

Report date: 3rd of July 2020

Name of the issuer: Raiffeisen Bank S.A.

Headquarters: Sky Tower Building, No. 246 C, Calea Floreasca, Bucharest

Phone/fax number: +40 21 306 1000 / +40 21 230 0700

Unique Registration Code with the Trade Register: 361820

Order number in the Trade Register: : J40/44/1991

Subscribed and paid-in share capital: RON 1,200 million

Regulated market on which the issued securities are traded: Bucharest Stock Exchange (BVB)

Important event to be reported:

According to art. 234 lit. l) and art 144 A. from FSA Regulation no. 5/2018 regarding financial instruments issuers, Raiffeisen Bank SA informs the investors that on February 6th, 2020, the High Court of Cassation and Justice has solved the appeal filed by Raiffeisen Bank SA against the National Authority for Consumer Protection in the file no. 988/2/2015, by rejecting it.

The subject matter of the file is the annulment of the administrative act, respectively of the Decision 280/2014 issued by the National Authority for Consumer Protection with reference to the restructuring method by including the management fee in the interest margin.

In July 2014, the ANCP, the Romanian consumers protection authority, had issued a decision applicable to Raiffeisen Bank S.A., asking the bank to stop the practice of including the credit management commission in the interest margin on the occasion of the restructuring of consumer loans. Although provisions describing that method were included in the respective agreements, in the authority's opinion those provisions were not clear enough. Following the High Court of Cassation and Justice decision in the file no. 988/2/2015, it is now understood that most likely the implementation would mean returning a portion of the interest rate to all consumers to whom such practice had been applied, at least for the period starting from July 2014 until either the point of time such borrowers entered into a new agreement on the interest rate or the point of time Raiffeisen

Bank S.A. actually implements the court decision. This also applies to originally affected loans that were repaid in the meantime.

Given current uncertainties, at this stage, an exact quantification of the negative financial impact is not possible, but based on early estimates a negative impact of more than EUR 10,000,000 may be expected. Raiffeisen Bank SA will publish immediately the exact estimates of financial impact, once calculated.

Sincerely yours,

Daniel Nicolaescu
Director Legal and Corporate Governance