

Sustainability Report 2023

Raiffeisen Bank
Romania

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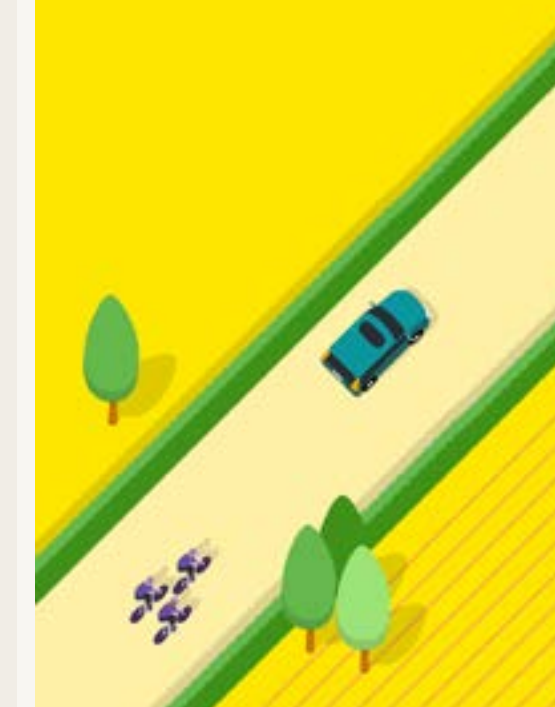
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Zdenek Romanek
President & CEO
Raiffeisen Bank Romania

Message from the CEO

Dear friends,

2023 was a year of remarkable results that strengthen our status as the financial institution of the future. Specifically, the 2023 results indicate a strengthening of the bank's facilitating role in the transition to a green economy and a sustainable community, by increasing resources for investments that stimulate the development of a sustainable economic model.

I am pleased to present you the latest Sustainability report of Raiffeisen Bank Romania for the 15th consecutive year, this report is further proof of our firm commitment to contributing to the well-being of local communities, the natural environment, and the Romanian economy. In today's landscape, characterized by climatic and social instability, sustainable development is not just a choice, but a necessity. Therefore, the new legislative requirements regarding sustainability reporting are crucial for understanding how the environmental and social impacts of economic activities will shape the world of tomorrow. In this context, we, as a financial institution, play a vital role in redirecting capital flows towards activities that can contribute to and accelerate the transition to a sustainable society and economy.

We are taking decisive steps in this direction, and thus, in 2023, we issued for the first time in the Romanian banking sector the first senior non-preferred euro bonds in a sustainable format on the international capital market, totaling 300 million euros. These complemented our portfolio of green and sustainable bonds, reaching 7 bond issuances by the end of 2023, totaling almost 1 billion euros. The decision to transition from green bonds (2021) to sustainable bonds (2022) reflects Raiffeisen Bank's proactive approach in the context of multiple challenges in the sphere faced by Romania, including the need to align with the Sustainable Development Goals. At the same time, Raiffeisen Bank Romania's approach contributes to Romania's efforts to meet current national and European objectives.

Also, in 2023, we continued to grow a sustainable portfolio with long-term benefits from an environmental perspective: 20% of our corporate portfolio last year consisted of financing green projects. Also in 2023, about 39% of mortgage loans were granted to finance buildings with energy performance class A.

Additionally, with the support of the European Investment Fund, we support the largest investment plan in recent years dedicated to SMEs in Romania through two guarantee schemes worth 400 million euros. Thus, we reaffirm our commitment to promoting Romania's transition to a sustainable economy, contributing to reducing regional inequalities and strengthening the resilience and competitiveness of small and medium-sized enterprises.

At the same time, we are aware of the need to inform and educate Romanian society, whether we are talking about early financial education or democratizing financial planning for our clients. Through Banking 1:1, the bank's experts offer personalized solutions to each client's needs and plans, helping them achieve their financial goals. Their understanding of financial products and services not only facilitates informed decision-making but also provides solid financial well-being, thereby creating value for local communities.

None of this would be possible without the involvement of our nearly 5,000 colleagues, who, in addition to their expertise and dedication, create an organizational energy of which I am deeply proud. Their efforts are supported by training programs on developing sustainability and ESG principles competencies, especially sustainable financing skills.

Moreover, the year 2023 marked the complete transformation of one of the bank's flagship programs, Raiffeisen Communities. The program benefits from a funding pool of 1 million euros and aims to support and stimulate local sustainable community development projects. Additionally, through the new accelerator component for NGOs, Raiffeisen Communities helps community partners increase their working capacity in communities and invest in organizational development.

Community investments not only strengthen the social structure but also generate long-term economic benefits for all stakeholders involved. By strategically allocating resources to initiatives that address local needs, we contribute to building strong and sustainable communities. As proof of our commitment, in 2023, over 5 million euros were invested in community projects and programs that serve as catalysts for positive change in society.

In conclusion, I want to thank our partners, clients, and colleagues for their constant support and collaboration. The transition to a sustainable society requires a concerted and collective effort, fueled by our team's dedication, the trust of our clients, and the resilience of the communities we serve.

About the report

This is the fifteenth sustainability report of Raiffeisen Bank S.A. (hereafter, the Bank, the Company, the Organization or Raiffeisen Bank Romania) and covers the activity carried out in the Headquarters, the Brasov Operational Centre, and the 284 branches during the period of January 1, 2023 - December 31, 2023. Where the information was deemed relevant to understand the Bank's overall impact, information on the activity of the backup centers has also been included. The report presents information on the impact of the Bank's activities and business relationships on the economy, the environment, and society, including human rights, and has been developed in accordance with the Global Reporting Initiative (GRI) 2021 Standards. At the same time, the report complies with the provisions of the National Bank of Romania Order No 7/2016 [🔗](#), the Order of the Minister of Public Finance 3456/2018 [🔗](#) and the information required by EU Regulation 852/2020 (Taxonomy).

The sustainability report does not cover information on the subsidiaries Raiffeisen Asset Management, Raiffeisen Leasing, and Aedificium Housing Bank (entities included in the Bank's consolidated financial statements as of December 31, 2023, in line with International Financial Reporting Standards as adopted by the European Union). However, throughout the report, where the information was considered relevant to the understanding of the overall context, details of the activity of the Group's subsidiaries in Romania have been included.

Thus, throughout the report, you will find information on how the bank manages environmental, social, and personnel aspects, respect for human rights, the fight against corruption and bribery, as well as non-financial key performance indicators specific to our business, such as sustainable lending or financial education. The non-financial indicators presented in this report have been identified following a materiality analysis carried out in January-February 2023, using GRI-3 Standard guidance. The reported information is presented in a way that allows stakeholders to analyze changes in the company's performance, with comparative data for 2022 and 2021 provided where possible.

Editorial team

This report is the result of the work of the entire ESG & Sustainability team (composed of Ana Cocîrlea, Oana Lupan, Roxana Barbato, and Simona Turiga) together with numerous colleagues from the specialized departments of Raiffeisen Bank Romania and in partnership with the consulting team of The CSR Agency, a sustainability and corporate social responsibility consulting company.

The financial values mentioned are expressed in Euro. Under financial reporting rules, the EOP conversion rate is used for the closing balance and the balance sheet, and the average conversion rate is used for the profit and loss (income and expenses) and the other financial data included in the report.

For regulatory information, the exchange rate used was 1 Euro = 4,97 RON; for revenue/expenditure/payments information, the exchange rate used was 1 Euro = 4,95 RON.

Suggestions and recommendations

Please send your suggestions, opinions, recommendations, or questions to:

ESG & Sustainability Department

esg.sustainability@raiffeisen.ro [✉](#)

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#1

Business conduct

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Raiffeisen Bank Romania



284
branches

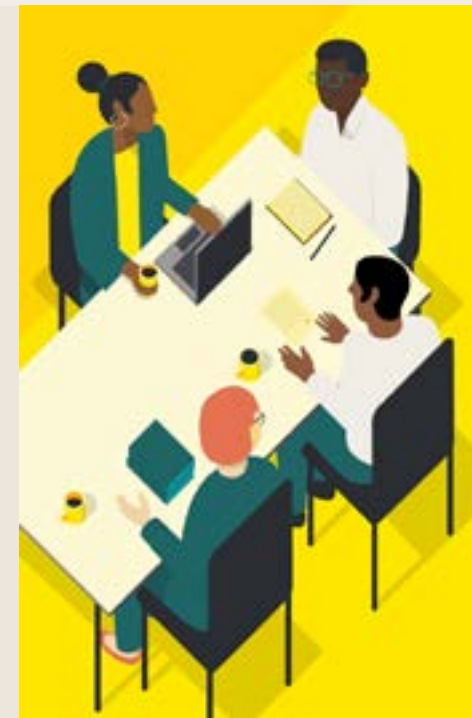


94,259
SME
clients

2,280,700
private
individual clients



5,669
corporate
clients



1.1

2023 highlights



Award for **the implementation and promotion of green financing on the capital market** granted by the Bucharest Stock Exchange (BVB)



Sustainability bond of the year Award – financial institution granted by EMEA Finance



Gold Level Recognition for the sixth consecutive year in the Romanian Corporate Sustainability and Transparency (CST) Index



Gold Recognition Award for the 13th edition of the Financial Education program in Romanian schools granted by Community Index

Responsible banker

Launched the first senior non-preferred Eurobonds in a sustainable format on the international capital markets

€932.7 mil.
the total amount of sustainable loans allocated



~39% of mortgages loans were granted to financing class A energy-efficient buildings

75% increase in ESG component loans granted to corporations, compared to 2022

We reported for the first time Scope 3 finance-related emissions in 2023

1.1

2023 highlights

€4.9 million for 109 projects registered in factory by Raiffeisen



Launched **Banking 1:1**, a new perspective on financial planning in the banking industry



Smart Market became the first Romanian banking platform with an **integrated carbon footprint calculator**




The number of **e-wallet transactions** increased by 60%

Fair partner - Employees

4,906 employees


75% W 

25% M 

99% of employees have completed the Pillars of Diversity and Inclusion course


100% of our employees have benefited from:

- **performance evaluation**
- **a career development plan**

 91% of employees feel **proud to work for the Bank**

>55% of management positions (B-1 and B-2) were held by women

5.95 days average number of training hours/employee

 81% of our employees said the Bank demonstrates **care and concern for the team**

1.1

2023 highlights



In 2023, we conducted an internal organization-wide D&I survey which resulted in the following priority segments:

- People with disabilities
- Employees over 45 years of age
- Women

Engaged citizen - Community

>77% of supplier expenditure
was directed to the Bank's
>89% **local suppliers**

€1 million for
20 projects in
Raiffeisen Communities

€4.3 mil* total value of
investment in **Community
projects and programs**

*according to LBG methodology



In 2023 we redefined
**our community
involvement strategy**

600 hours of
**community
volunteering**

1.1

2023 highlights

2 **financial
education**
programs:



Money
Bistro



Financial education
in Romanian schools

Inhouse ecology

20% of the PVC used in the production of new cards came from recycled PVC

~42% of all electricity consumed came from renewable sources

~8% decrease in emissions from own operations*

*Scope 1 and 2 (market-based) emissions according to GHG Protocol



719,000 RON value of energy efficiency investments

→ resulting in 359 MWh reduction in our annual energy consumption



€700,000 investment in fleet upgrade

1,1

2023 highlights

About us

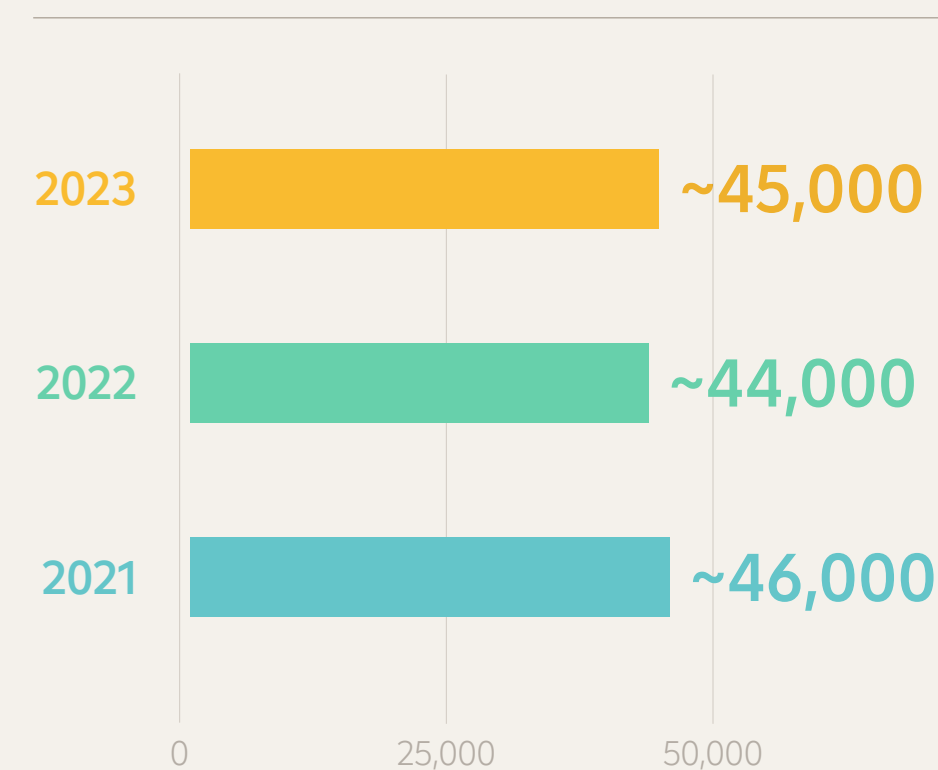


Raiffeisen Bank International

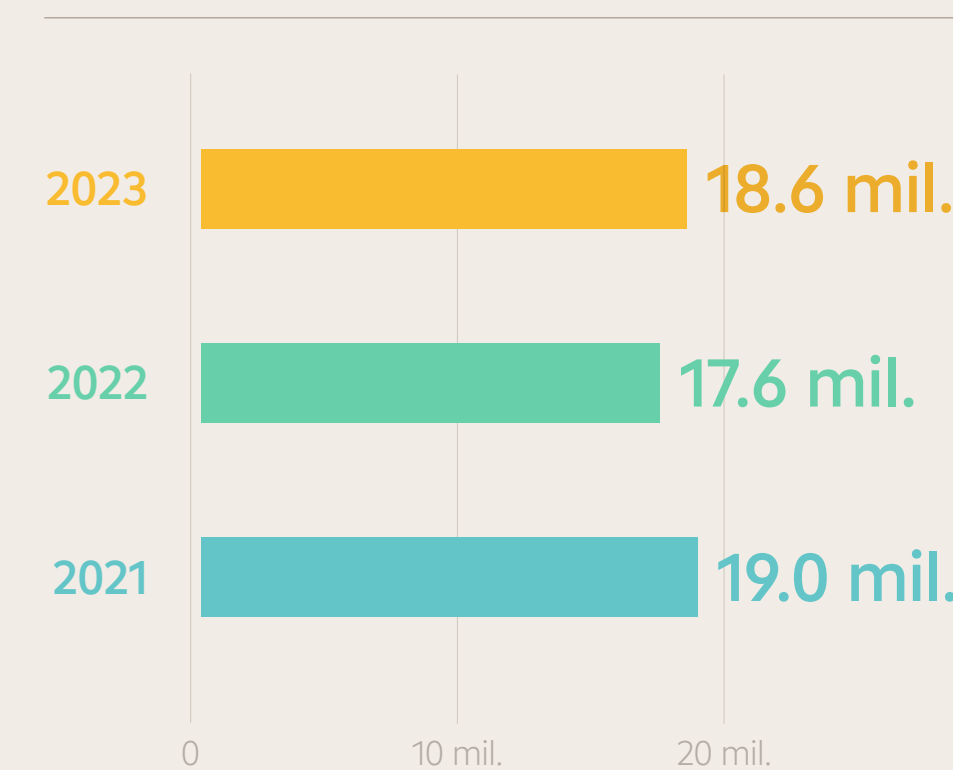
Raiffeisen Bank Romania is part of the Raiffeisen Bank International AG (RBI) Group, one of Austria's largest providers of corporate and investment banking services and a leading universal bank in Central and Eastern Europe (CEE).

The Group's 12 subsidiaries operate in Austria and Central and Eastern European countries, offering a comprehensive portfolio of financial services, including leasing, asset management, and mergers and acquisitions.

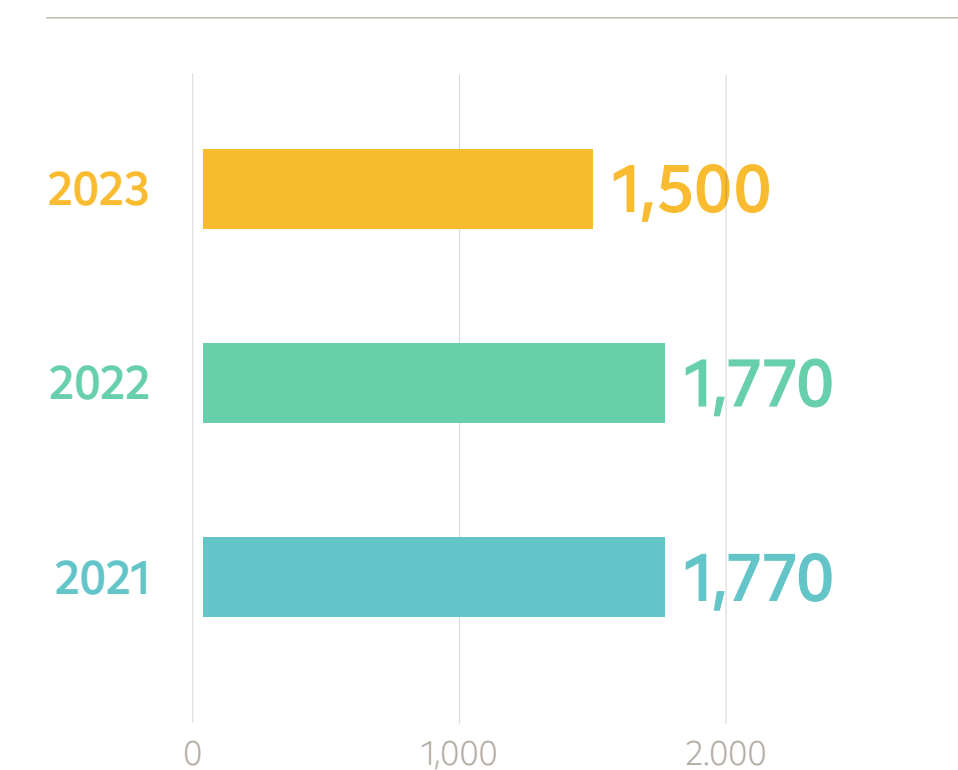
employees



customers

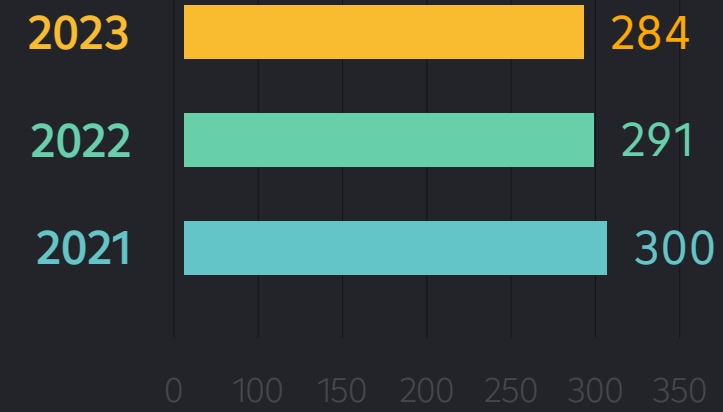


banking units

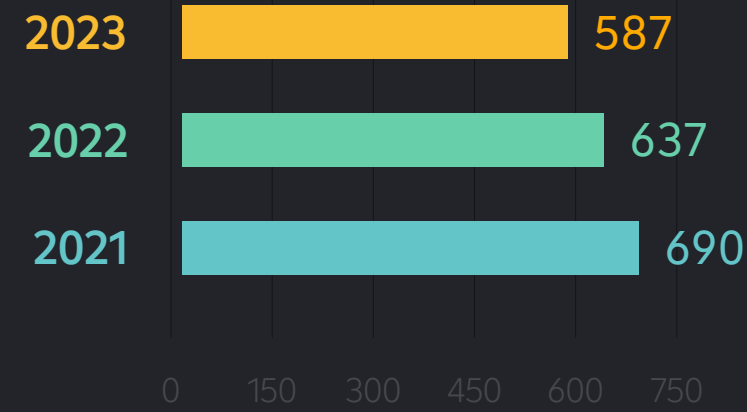




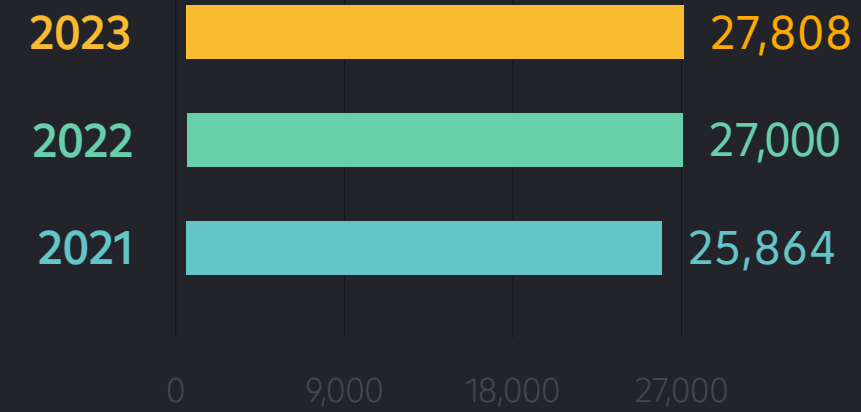
agencies



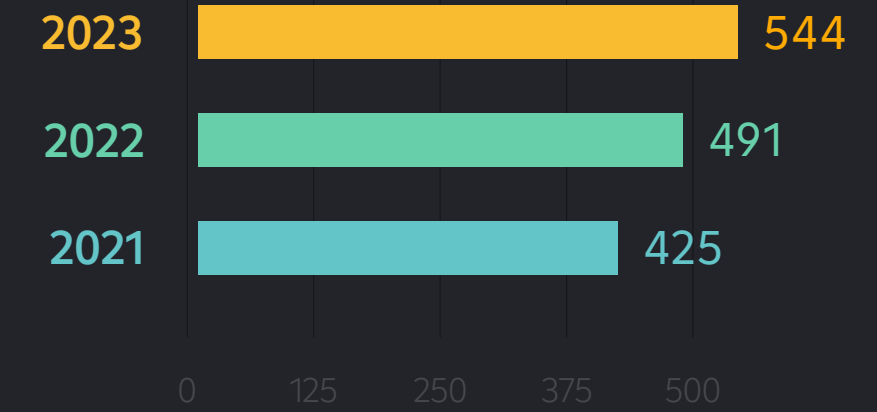
ATMs



POS terminals



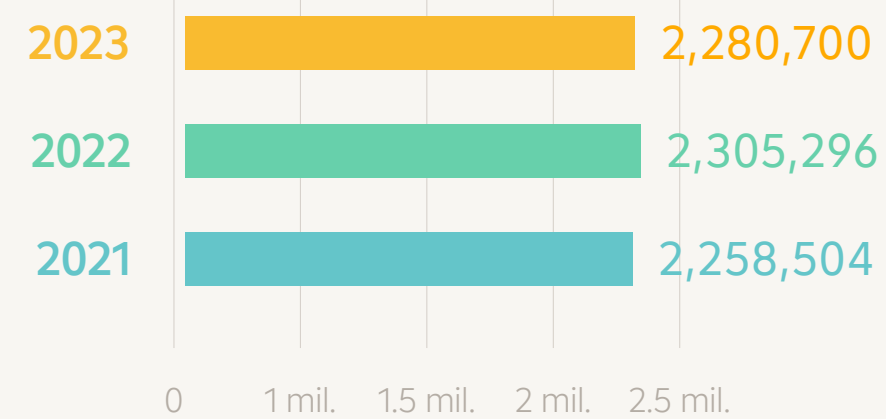
MFMs*



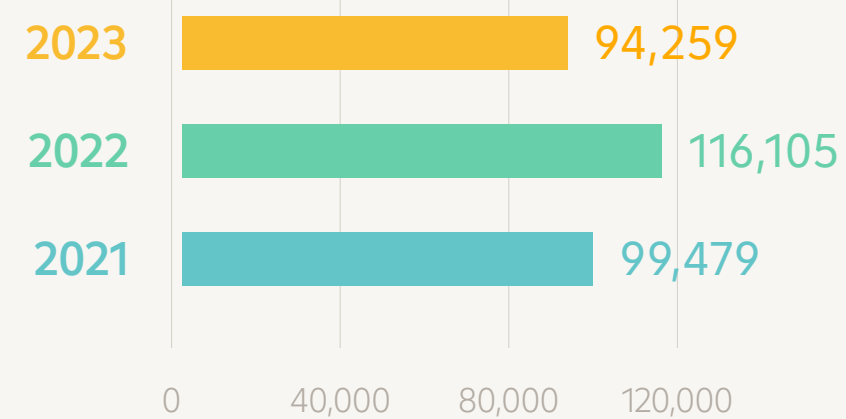
*MFM = multifunctional machines



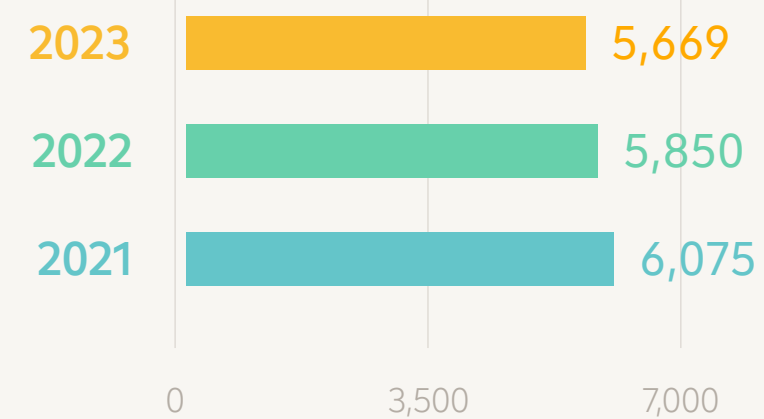
private individual clients



SME clients



corporate clients



Raiffeisen Bank
Romania



1.2.1

Mission. Vision and values

For more than 30 years we have been supporting the Romanian economy by offering financial products and services developed to meet the needs of our customers.

With responsibility as a fundamental principle, we indirectly contribute to the growth and development of Romanian society, knowing that the investments we make today will be reflected in the future.

In doing so, our mission is to support the development of sustainable and thriving communities, to understand the needs of our clients and help them reach their full potential, and to provide security, guidance, and easy-to-use financial services.

Collaboration

We work together. If we collaborate, discuss, listen, and help each other, we will always have the desired results.

We will create an environment of understanding, respect, and trust, in which we encourage diversity and teamwork.

Learning

We are eager to learn. This way we come to know personal progress and learn from experiences, education and sharing knowledge.

Sometimes, experimenting can lead to mistakes, but this way we will be able to become even better, because learning and curiosity help us innovate.

Responsibility

We act responsibly. We take responsibility for our actions, for significant changes. Individually or as a team, we make decisions responsibly and we are accountable for the results of our work.

We are aware of the consequences of our actions, and we are responsible members of society, supporting sustainable business.

Proactivity


We are proactive. We look towards the future, and we lead the change. We focus on opportunities, not on threats and we transform indecision into decisions and reactivity into proactivity.

Through courage and determination, we make a difference, because even slow progress today will lead to great results tomorrow.

Corporate governance

Corporate governance stands for the set of principles and mechanisms based on which the company's management exerts its prerogatives of management and control with the purpose of reaching the envisaged objectives through implementing the adopted strategy, having an ongoing fair behavior towards its clients, counterparts, shareholders, investors or supervisory authorities.

Raiffeisen Bank S.A. (The Bank) pays major importance to a responsible and transparent management to maintain fair information and confidence of different interested parties (not only of the participants on the capital market).

Therefore, the Bank applies the principles defined in the Corporate Governance Code (CGC) of the Bucharest Stock Exchange (BSE), which can be found on their web page – [bvb.ro](https://www.bvb.ro) .

Raiffeisen Bank Romania Shareholding Structure

● at Dec. 31 2023

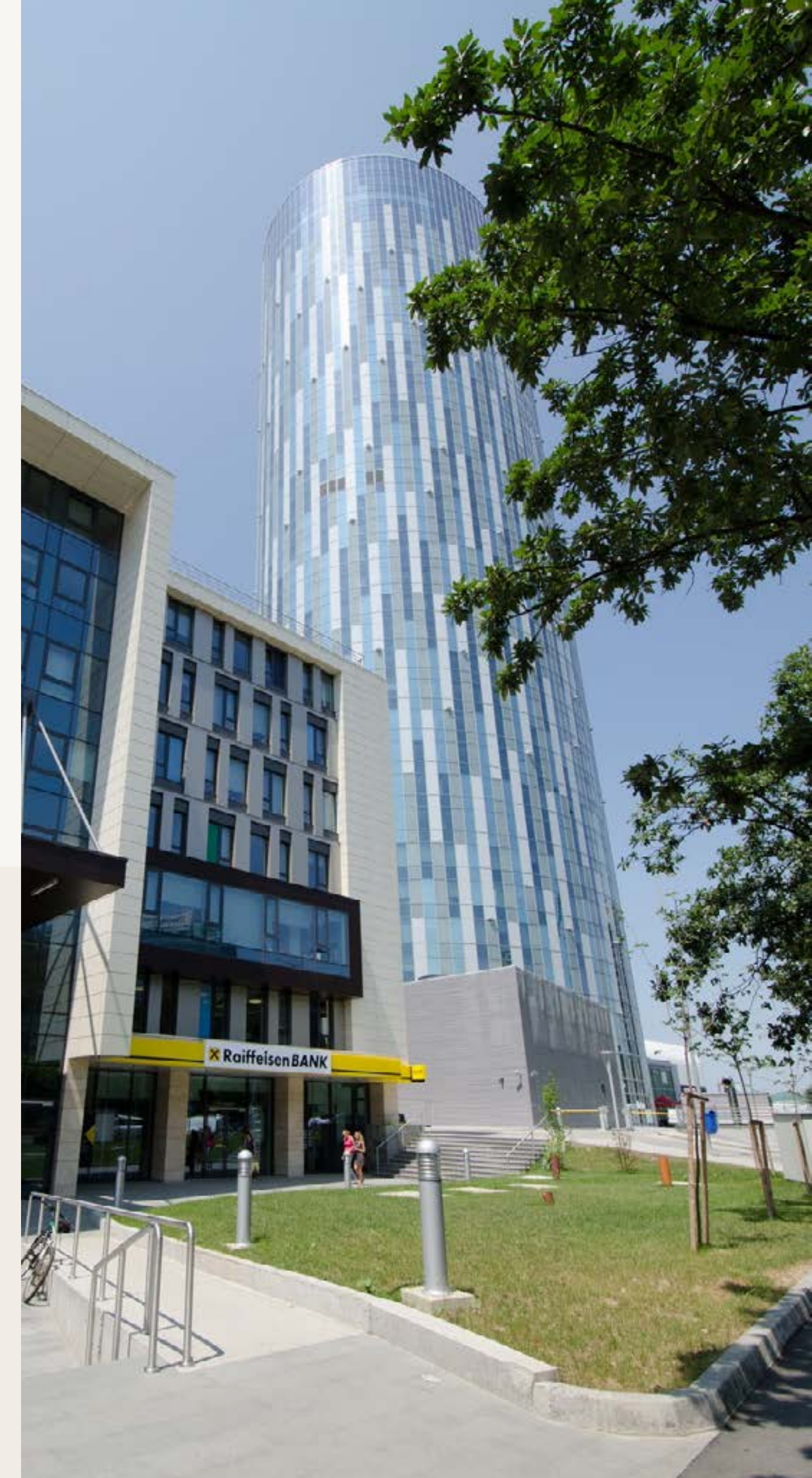
Raiffeisen SEE Region Holding GmbH	99.925%
Other shareholders (private individuals and legal entities)	0.075%



In 2023, there were no changes in the Bank's shareholding.

The shareholding structure is entirely private.

There are no state entities in the shareholding structure of the company.



The General Meeting of Shareholders

The General Meeting of Shareholders (GMS) is the supreme authority of the Bank.

The General Meeting of Shareholders may be:

- Ordinary;
- Extraordinary.

In accordance with the Articles of Incorporations of the Bank and the legislation in force, the General Meeting of Shareholders has a series of main competences.

The Ordinary General Meeting of Shareholders' main competences:

- To discuss, to approve or to modify the annual financial statements of the Bank, upon the analysis of the Management Board's and Supervisory Board's reports, as well as that of the report and the opinion issued by the financial auditor, and to establish the dividends, if any;
- To elect the members of the Supervisory Board and the financial auditor of the Bank;
- To revoke the members of the Supervisory Board and the financial auditor of the Bank, whenever considered necessary;
- To set the remuneration for the Supervisory Board members, as well as the general principles and limitations with respect to the additional remuneration of the Supervisory Board members, as well as the general principles and limitations with respect to the remuneration of the Management Board members;
- To consider the performance of the Management Board members, to discharge them of liability and to decide to sue them, as case may be;
- To approve the budget of revenues and expenses and the business plan for the following fiscal year.

The Extraordinary General Meeting of Shareholders' main competences:

- The change of the legal form of the Bank;
 - The merger of the Bank with other companies;
 - The dissolution or the split of the Bank;
 - The issuance of bonds and conversion of such bonds from a category into another or into shares;
 - Decrease the Bank's share capital;
 - Any amendments to the Articles of Incorporation of the Bank.
- The conducting of the General Meetings of Shareholders, as well as the regulations with respect to the shareholders' rights and obligations, are regulated by Law no. 31/1990 on trading companies.

Administrative Structures

The administration of Raiffeisen Bank S.A. is performed by the dual management system consisting of:

- the Management Board;
- the Supervisory Board.

The dual management system allows for the segregation of the company's management responsibilities – carried out by the Management Board – from the responsibilities of control/supervision that are fulfilled by the Supervisory Board.

The dual management system ensures the operational decision-making process to become efficient, while increasing control over the decision makers.

The Supervisory Board (SB)

The Supervisory Board exercises an ongoing control over the Bank's current management activity conducted by the Management Board.

The Supervisory Board consists of 8 members appointed by the General Meeting of Shareholders within four-year mandates, being possible to be re-elected for additional mandates.

Supervisory Board structure by gender and age

● 2023

Age group	👤 Women		👤 Men		Total	
	No.	%	No.	%	No.	%
<30 years	0	0	0	0	0	0
30-50 years	0	0	1	12.5	1	12.5
>50 years	1	12.5	6	75	7	87.5
Total	1	12.5	7	87.5	8	100

Members of the Supervisory Board

● at Dec. 31 2023

Name ▢ Position ▢ Member type ▢ Nationality ▢ Mandate term

Johann Strobl

- ▢ Chairman
- ▢ non-independent non-executive
- ▢ Austrian
- ▢ 4 years

Hannes Mösenbacher

- ▢ Vice-president
- ▢ non-independent non-executive
- ▢ Austrian
- ▢ 4 years

Peter Lennkh*

- ▢ Member
- ▢ non-independent non-executive
- ▢ Austrian
- ▢ 4 years

Andreas Gschwenter

- ▢ Member
- ▢ non-independent non-executive
- ▢ Austrian
- ▢ 4 years

Andrii Stepanenko

- ▢ Member
- ▢ non-independent non-executive
- ▢ Ukrainian
- ▢ 4 years

Lukasz Janusz Januszewski

- ▢ Member
- ▢ non-independent non-executive
- ▢ Polish
- ▢ 4 years

Pedro Miguel Weiss

- ▢ Member
- ▢ independent non-executive
- ▢ German
- ▢ 4 years

Claudia Patricia Pendred

- ▢ Member
- ▢ independent non-executive
- ▢ British
- ▢ 4 years

*Peter Lennkh resigned as of January 1, 2024.

Note: In 2023, the SB had a vacant position for one independent, non-executive, member for 4 years.

Following the AGM of December 14, 2023, Mihaela Cristina Mitroi, a Romanian national, was elected as a new independent member and approved by the National Bank of Romania on March 29, 2024. She will succeed Ana Maria Mihăescu.

The main competencies of the Supervisory Board:

- To set the exact number of Management Board members, as well as their competences;
- To appoint and revoke the Management Board members;
- To verify the Bank's managerial operations are compliant with the law, with the Articles of Incorporation and with the resolutions of the General Meeting of Shareholders;
- To provide the General Meeting of Shareholders with at least a yearly report with regard to the supervision activity undertaken;
- To convene the General Meeting of Shareholders on an exceptional basis, should this be required in the best interest of the Bank;
- To establish advisory committees as required by law, but not only, as these will be considered necessary to develop the Bank's activities. The committees will consist of Supervisory Board members;
- To approve and to periodically review the general principles of the remuneration policy as well as its implementation. To directly oversee the remuneration of the senior officers in the risk management and in compliance functions.

The Supervisory Board has set up a number of 4 committees from among its members, namely:

- The Audit Committee
- The Nomination Committee
- The Remuneration Committee
- The Supervisory Board Risk Committee



During 2023, 4 Supervisory Board meetings took place, and their decisions were made by the unanimous votes of the attending members.

Also, 43 decisions were made by circulation.

Please refer to the Annual Report [📖](#), pages 9-10, for the responsibilities and competencies of the 4 Committees set up by the Supervisory Board.

The Management Board

The Management Board ensures the managing of the Bank's current business and consists of 7 members appointed by the Supervisory Board for mandates of up to 4 years, with the possibility of being re-appointed for additional time periods.

Management Board structure by gender and age

● 2023

Age group	👤 Women		👤 Men		Total	
	No.	%	No.	%	No.	%
<30 years	0	0	0	0	0	0
30-50 years	1	14.29	4	57.14	5	71.43
>50 years	0	0	2	28.57	2	28.57
Total	1	14.29	6	85.71	7	100

Members of the Management Board

● at Dec. 31 2023

Name ▢ Position ▢ Member type ▢ Nationality ▢ Mandate term

<p>Zdenek Romanek</p> <ul style="list-style-type: none"> ▢ President and CEO ▢ Executive member ▢ Czech ▢ 3 years 	<p>Vladimir Nikolov Kalinov</p> <ul style="list-style-type: none"> ▢ Vice-president ▢ Executive member ▢ Bulgarian ▢ 3 years 	<p>Cristian Marius Sporiş</p> <ul style="list-style-type: none"> ▢ Vice-president ▢ Executive member ▢ Romanian ▢ 3 years 	<p>Iancu Mircea Busuioceanu</p> <ul style="list-style-type: none"> ▢ Vice-president ▢ Executive member ▢ Romanian ▢ 4 years
<p>Nicolae Bogdan Popa</p> <ul style="list-style-type: none"> ▢ Vice-president ▢ Executive member ▢ Romanian ▢ 4 years 	<p>Alina Rus</p> <ul style="list-style-type: none"> ▢ Vice-president ▢ Executive member ▢ Romanian ▢ 3 years 	<p>Mihail Cătălin Ion</p> <ul style="list-style-type: none"> ▢ Vice-president ▢ Executive member ▢ Romanian ▢ 4 years 	

In 2023:

- **71.43% of the members of the Management Board are Romanian nationals**
- **14.29% of the members of the Management Board are women**

The Chairman of the Supervisory Board does not also act as CEO (President), as these functions are separate and performed by different individuals.

The duties of the Management Board:

- Convening the GMS according to the legal requirements and the Articles of Incorporation of the Bank;
- Establishing the reference date for the shareholders entitled to vote in GMS;
- Making proposals for changes to the Articles of Incorporation of the Bank;
- Preparing and submitting to SB, at least every 3 months, a written report regarding the management of the Bank, its activity, and its possible evolution, as well as information regarding any other matters that could significantly influence the Bank;
- Preparing and providing the SB periodically a report regarding the quality of the compliance management, including the assessment of compliance risks;
- Providing the SB with the yearly financial situations and its performance report as soon as they have been issued, together with its proposal regarding the distribution of any profit before presenting the said proposal for the GMS' approval;
- Elaborating and revising periodically, at least once a year, the business plan and overall policies and strategies related to the credit institution activity;
- Forecasting the investment plan and income statement and submitting it to the GMS for approval.



Regarding the recovery activity in Raiffeisen Bank S.A., the responsibilities of the Management Board are the following:

- Assessment of the actual financial situation of the Bank and of the potential threats;
- Decision to initiate a recovery measure;
- Nomination of the recovery team responsible to implement the initiated measure;
- Monitoring of the execution of the initiated recovery measure and decision on further actions to be taken.

According to the Articles of Incorporation, the following were delegated to the Management Board by the GMS:

- Relocation of headquarters to another address;
- Modification to the Bank's object of activity except for the change to the main field of activity and of the main object of activity;
- Increase in the Bank's share capital, except for the case when this is made through an increase in the nominal value of the shares (on condition that the increase is not achieved through the incorporations of reserves, benefits and issuance premiums), in which case the decision regarding the share capital increase will be made by the Extraordinary GMS unanimously;
- Establishment and closing down of any territorial bank units with no legal personality.

The main competencies of the Management Board are:

- The Management Board has all the powers of management and disposal and of authorization of all transactions falling within the Bank's scope, and also has competences in the field of monitoring the appropriate and productive functioning of the internal control system, except for the competences expressly granted by law or by other Bank's regulations to the Supervisory Board's and/or the GMS's competence(s);
- Take measures to adopt all business decisions for the implementation of the provisions of the business plan and the budget of the Bank;
- Approve the Rules of Organization and Operation (ROO) – in Romanian called ROF;
- Approve the Organizational Chart and internal structure of the directorates;
- Approve the Collective Bargaining Contract – in Romanian called CCM;
- Appoint and revoke the Directors in the HQ and network and decide their remuneration. For territorial units, no matter the type, these competences are delegated to the Vice-president, Coordinator of Retail Banking Division;
- Approve the acquisition/sale/disposal of assets;
- Approve the set-up/closure of new subsidiaries;
- Approve capital increase/decrease of subsidiaries;
- Approve Bank investments/divestment in other companies or financial institutions;
- Establish competencies regarding credit granting (Credit Committee);
- Approve the credit terms for third parties in special relationship with the Bank;
- Approve the number of personnel and establish the remuneration policy in the Bank;
- Approve the credit norms for Bank's employees;
- Establish the various committees under its supervision provided by the law, may establish other committees, and ratifies their decisions;
- The Management Board approves/reviews the Bank's strategies and policies (including those risk-related) and reviews and submits to Supervisory Board Risk Committee for approval the risk strategy, the risk profile and the Bank's risk manual as well as the results of the yearly risk assessment;

Any other competences pursuant to mandatory legal provisions (that cannot be legally delegated).

The Management Board set up a number of **12 committees**, to which it delegated a series of competencies, mentioned in the statutes of the respective committees:

- | | | |
|---|---|--|
| 1. Asset and Liabilities Committee (ALCO) | 5. The Private Individuals Credit Committee | 9. Projects & Investments Committee |
| 2. The Risk Committee (RC) | 6. The Rules and Procedures Committee | 10. The Investment Committee |
| 3. The Credit Committee (CC) | 7. The Security Council | 11. The Product Governance Committee |
| 4. The Problem Loan Committee (PLC) | 8. Cost Management Committee | 12. Know Your Customer (KYC) Committee |



During 2023, the Management Board held 53 meetings, and its decisions were made by the unanimous votes of the attending members.

Also, 22 decisions were made by circulation.

Please refer to the Annual Report [📄](#), pages 12-14, for the responsibilities and competencies of the 12 Committees set up by the Management Board.


Practices of remuneration and selection and elements of diversity

The system of remuneration of Raiffeisen Bank S.A. promotes fair and efficient risk management and does not encourage assuming risks over the tolerated levels. This is in line with the Bank's and Raiffeisen Bank International (RBI) Group's long-term business strategy, objectives, values, and interests and it incorporates measures to avoid conflict of interest.

The remuneration policies of Raiffeisen Bank S.A. are approved by the Rank Supervisory Board through the Remuneration Committee.

The Remuneration Committee (CREM) is responsible for preparing the decisions on remuneration, including those which have implications for the risk and risk management of the credit institution concerned and which are to be taken by the Supervisory Board. Also, CREM is responsible for issuing the decisions on the remuneration of the Management Board and Supervisory Board members,

in accordance with the GMS decision. When preparing such decisions, CREM shall consider the long-term interests of shareholders, investors, and other stakeholders in the Bank. The responsibilities, organization, and way of operation are defined in the Rules of Organization and Operations of Raiffeisen Bank S.A.

 During 2023, the Remuneration Committee held one meeting, its decisions being made by the unanimous votes of the attending members.

At Raiffeisen Bank S.A., the recruitment policy for selecting the management structure members establishes the criteria and procedure according to which the compatibility of those proposed/appointed as members of the management body should be assessed, and the assessment criteria of those holding key functions, too.


The Fit & Proper Policy at Raiffeisen Bank S.A. establishes the applicable internal procedures and the criteria for assessing compatibility, in accordance with the local legal provisions (NBR Regulation no. 5/2013 on prudential requirements for the credit institutions, NBR Regulation no. 12/2020 on the authorization of credit institutions and changes in their situation, Romanian legal

entities and the Romanian branches of third parties' credit institutions). Also, the policy defines the measures applicable in the situations whereby those persons are not compatible with the positions in question and how permanent compatibility is ensured.

As both the EBA guidelines and the NBR Regulation no. 5/2013 contain mentions with regard to the importance of diversity at the top-level management, in addition to the standard set of compatibility criteria as regulated through the fit and proper policy, we are aware that the differences in gender, culture, education, and experience of the top management members can only add more value to our organization.

Having in view the current structure of the management body, we note that the gender diversity principle has been implemented by the appointment of Claudia Patricia Pendred and Mihaela Cristina Mitroi as independent members of the Supervisory Board of Raiffeisen Bank S.A. and Alina Rus as Vice-president of the Management Board of Raiffeisen Bank S.A.



Note: Raiffeisen Bank S.A. annually draws up a report on the information transparency and advertising requirements, in accordance with the Regulation of the National Bank of Romania no. 5/2013 on prudential requirements for credit institutions and Regulation no. 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment companies, and on amending requirements of (EU) Regulation no. 648/2012. These reports are available on the [Bank's website](#) .

More details on remuneration practices for members of the Management and Supervisory Boards can be found in the [Annual Report](#) , pages 14-15.

Business ethics and responsibility

By implementing sound practices and policies, we are committed to responsible banking and helping to promote a positive organizational culture among employees, customers, suppliers, and other stakeholders.

Within the Bank, the Compliance Department oversees and ensures an ethical business environment and prioritizes responsible business practices in all Bank operations.

In addition to complying with the legislation in force, and the regulations of the Corporate Governance Code  of the Bucharest Stock Exchange, our activity is guided by the provisions of the Code of Conduct  implemented at the Group level. The Bank expects all employees to act responsibly, and not to engage in any inappropriate behavior, especially intentionally violating or asking others to violate the Code of Conduct.



Employees are advised to express their concerns and promptly report any fraudulent attempts or possible violations of laws or regulations to their managers. Any violation of the Code of Conduct may result in consequences

under employment law, including early termination of employment. The company also expects all suppliers and partners of the Bank to comply with the Code of Conduct or other identical or similar rules, regulations, and standards.

All employees are encouraged to report any suspicions of compliance violations, or ethics violations such as bribery and corruption, suspected money laundering and financial sanctions violations, fraud and theft, conflicts of interest, and other violations of the Code of Conduct.

Beyond the formal organizational framework, however, reporting misconduct is an individual responsibility. Internal rules and procedures are perhaps less important than doing things responsibly and fairly for the team and the organization.

Thus, they are provided with two channels to submit complaints safely, without repercussions, and in confidence:

- **Whistleblowing platform - Whispli**  - managed at the Bank level
- **Whistleblowing E-mail - whistle,blowing@raiffeisen,ro**  - dedicated local e-mail address



A total of 12 whistleblowing complaints were received during the reporting period concerning aspects related to non-compliance with the internal regulatory framework.

Five of these complaints have been confirmed and investigation reports have been issued, and the employees concerned received warnings. At the same time, DIAASF reiterated the importance of compliance with the internal regulatory framework.

Conflict of interest

At the Raiffeisen Bank Romania level, a specific policy on Conflict of Interest is defined, and in force, both for the Bank's staff and the Governing Bodies (Management and Supervisory Board). Governing bodies are responsible for establishing, approving, and overseeing the effective implementation of conflicts of interest policies.

Conflicts of interest are monitored to prevent any conduct that could have a negative impact on the Bank's customers and partners. The conflict-of-interest internal policy is intended to help identify, assess, manage, and mitigate or prevent current and potential conflicts of interest, including those related to the financial services provided by the Bank as well as the private, personal interests of members of the management bodies, which could adversely affect the performance of their duties and responsibilities.

The internal policy requires staff and management bodies to immediately report any situation that could lead to a conflict of interest resulting from close personal relationships, additional employment contracts, participation in events, gifts, invitations, and transactions with financial instruments. Conflicts of interest could also arise in connection with acts of corruption, fraud, and market abuse. Where conflicts of interest arise, Raiffeisen Bank Romania assesses their materiality and takes appropriate mitigating action.

Concerning the policies that apply to the management bodies, members of the management bodies who intend to accept positions as members of the Supervisory Board, the Management Board, or directors' positions in entities outside the RBI Group are required to request prior approval from the Supervisory Board of Raiffeisen Bank Romania.

Prior approval of the Supervisory Board of the Bank is also required if members of the governing bodies intend to engage in other activities on their own or on behalf of a third party or associate with another company as a partner/manager. Appointment to the aforementioned positions is subject to prior approval by the Compliance Directorate.

The Compliance Directorate is responsible for assessing potential conflicts of interest related to members of the management bodies. The Supervisory Board of the Bank acts as the final decision-maker and oversees accepting the inherent risks resulting from the implementation of proposed mitigation measures (and/or residual occurring from the respective conflict of interest).



In 2023, the Bank registered 555 complaints from employees/partners regarding potential conflicts of interest at the company level.

Based on the complaints received, the Bank conducted specific internal assessments and took measures to manage and monitor conflicts of interest in line with the internal regulatory and legislative framework. Of the 555 referrals, 20 were confirmed.

Anti-corruption, anti-bribery, and anti-fraud policy

Raiffeisen Bank Romania implemented a "zero tolerance" policy when it comes to illegal or unethical business behavior such as fraud, bribery, and corruption.

Within Raiffeisen Bank Romania, anti-corruption activity is managed by the Compliance Department, through the Investigations, Anti-Fraud, Anti-Corruption, and Financial Services Department, and aims to:

- promote high standards of ethical and moral conduct within the Bank, based on compliance with legislation, local regulations, RBI Group standards, and internal procedures and implementation of applicable laws;
- implement the legislation in force and the Group standard on preventing and combating corruption and bribery and monitor compliance.

The Bank's activity in preventing and combating corruption, fraud, and bribery is governed by the **Anti-corruption and Anti-bribery Procedure (ABC)**, revised in January 2023, and an **Anti-fraud Policy**, updated in February 2022.

Corruption and bribery can take many forms, including the offer or acceptance of direct or indirect payments, excessive gifts, donations, sponsorships, preferential payments, or facilitation of services. Employees are permitted to accept or offer gifts and entertainment that are appropriate to the position only under certain circumstances, subject to limitations, approvals, and registration requirements defined in the Bank's internal rules, but are strictly prohibited from offering or receiving cash or equivalent gifts.



In 2023, the bank assessed corruption risks in Romanian operations across 4 dimensions:

- Failure to report/manage conflicts of interest;
- Bribery of external parties by bank employees;
- Bribery of bank employees by external parties;
- Economic extortion by employees.

All these risks were assessed as low, given the data reported in previous years and the following measures taken by the bank:

- Implementing local regulations and the RBI Group Standard on Anti-Corruption (Compliance Manual, Ethics Rules, Anticorruption Procedure, Whistleblowing Policy, Conflict of Interest Management Policy for Financial Instruments, etc.);
- Implementing each employee's obligation to disclose potential conflicts of interest;
- Implementing validation procedures, in terms of compliance and conflicts of interest, for each external candidate (in the recruitment process) or internal candidate (undergoing internal transfer - promotion);
- Implementing the requirement for all bank employees to sign the Declaration of Compliance within 40 days of employment, which acknowledges and recognizes their ongoing obligations to report potential conflicts of interest (including those related to financial services);
- Mandatory completion of courses on compliance requirements by all bank employees;
- Implementation of compliance and conflict of interest screening procedures for all private individuals and legal entities the Bank intends to do business with (suppliers, consultants, etc.);
- Implementation of compliance and conflict of interest screening procedures for all requests for sponsorship and/or charitable actions;
- Key controls of activities with a high risk of corruption: Procurement, Sponsorship & Donations, Recruitment.



At the same time, during 2023, 30 antifraud and anti-corruption reports were sent to the network/central, of which 1 referred to conflict of interest, and 29 focused on anti-fraud issues.

In addition to the mandatory Anti-Fraud and Anti-Corruption courses, all bank employees are required to read, complete, and sign the declaration of compliance confirming that they are aware of their obligations in terms of internal and legal regulations.



In 2023, 9 information notices (2 related to anti-corruption and anti-bribery and 7 related to fraud) were sent in the monthly newsletter on the requirement to comply with ethics and conduct rules.

In 2023, 100% of the Bank's new suppliers were informed about anti-corruption policies and procedures.

All new suppliers must confirm that they understand and agree to the anti-corruption policies, as part of the onboarding process.

Training and/or information on anti-corruption policies and procedures

● 2023

Employee categories	Sky & By Tower		Centrul Operațional Brașov		Agenții		Total	
	Number of people informed about anti-corruption policies and procedures	Number of people trained on anti-corruption policies and procedures	Number of people informed about anti-corruption policies and procedures	Number of people trained on anti-corruption policies and procedures	Number of people informed about anti-corruption policies and procedures	Number of people trained on anti-corruption policies and procedures	% of people informed about anti-corruption policies and procedures	% of people trained on anti-corruption policies and procedures
B-1*	41	40	1	1	0	0	100%	97.62%
B-2**	141	138	4	4	11	11	100%	98.08%
Other management positions	131	129	18	18	199	199	100%	99.43%
Specialists	2,326	2,299	243	243	1,791	1,789	100%	99.33%

*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.

Members of governing bodies receive monthly Compliance Newsletters (awareness materials) which include focus points on all Compliance topics (AML/KYC, Financial Sanctions, Bribery and Corruption, Governance, etc.).

Also, dedicated Compliance trainings with external providers were organized (in Q1 2022- with ICA) and is in progress to be organized in 2024.

In 2023, there were no:

- confirmed incidents of corruption;
- confirmed incidents of corruption leading to the dismissal or disciplinary sanction of employees;
- confirmed incidents of corruption leading to termination or interruption of employment;
- legal actions/public proceedings against the organization or its employees, based on corruption allegations.



Anti-competitive behavior

The Bank complies with the rules of fair competition and the rules governing market conduct at national and international levels as an important prerequisite for sustainable development.

The Bank is committed to promoting and upholding honest and legally compliant behavior in the field of competition, encouraging an effective competitive environment in the financial banking sector, and is committed to this end to ensure compliance with competition rules within the Bank.

Compliance with competition rules is an important and ongoing concern within the Bank.

The competition rules provide for two fundamental prescriptions, both of which can be embodied in seemingly unilateral conduct and cartel agreements:

1. Prohibition of any anti-competitive agreements, decisions of associations, or concerted practices.
2. Prohibition of abuse of a dominant position held by an enterprise or group of enterprises.

Compliance with competition rules is the responsibility of each bank employee.



In 2023, there were no legal actions concerning the Bank's anti-competitive behavior or violations of antitrust and monopoly laws in which the organization was identified as a participant.



In 2023, the Competition Council investigated how banks calculate the ROBOR/ROBID reference rates on which interest rates are based. Raiffeisen Bank Romania was one of the 10 banks inspected as part of the investigation. The investigation is currently ongoing.

Political contributions

In line with its ethical principles and sponsorship policy, the Bank does not make direct or indirect political contributions or provide cash or in-kind sponsorship to political parties or politicians.

Products and services transparency

The commercial promotion of our products and services complies with current national and international regulations. The Bank has developed a strict framework of policies that aim to provide our customers with complete information while protecting them from potential losses.

It is beneficial for both us and the customer that the risks associated with accessing certain products and services are clearly explained to them. Accurate and responsible marketing communications are extremely important because we want to allow customers to make informed decisions according to their needs and possibilities, knowing all the details and responsibilities of each party.

Transparent and clear communication about the Bank's products and services is a prerequisite for maintaining the trust of our customers.



In 2023, the Bank recorded:

- 0 incidents of non-compliance with legislative regulations and/or voluntary codes on labeling and provision of information on company products
- 1 incident of non-compliance with legislative regulations and/or voluntary codes on marketing communications, including advertising, promotion, and sponsorship of Bank products and services

We consider incidents of non-compliance:

- with legislative regulations and/or voluntary codes on labelling and providing of information on Bank products and services
- with legislative regulations and/or voluntary codes regarding marketing communications, including advertising, promotion and sponsorship of Bank's products and services
- those fines received by the Bank, with an amount exceeding the equivalent of EUR 1,000, included in the Bank's system in the category "Customers, Products and Business Practices", which refer to situations of incorrect or incomplete information of customers.

We are aware of the responsibility we have towards our customers, and we always strive to consider their suggestions and remedy any situation where we feel that our products and services have not met their expectations.



However, in 2023, the following fines/penalties were recorded:

- 23 fines from ANPC (National Authority for Consumer Protection) for non-compliance with laws and regulations on the provision and use of financial products and services amounting to 169,500lei. The fines mainly related to unsigned/unfiled account migration documents, incorrect date of issue of the instant credit card activity report, phishing - failure to provide proof of transaction authorization, call center/agency errors, account/application blocking, and account freezing;
- 23 warnings (non-financial sanctions) from ANPC for non-compliance with laws and regulations on the provision and use of financial products and services. The warnings mainly concerned misinformation, disputed transactions, or blocking of accounts.

In 2021, there were 2 instances where ANPC found non-compliance with the legislation on correct and complete information to customers about purchased products and services, i.e. partial implementation of a 2014 ANPC order. These incidents were challenged in court.

In 2023:

- Regarding the first case, which refers to Order 837/2017, the file has been finalized.
- Regarding the second case, which refers to Order 280/2014, the file is still pending.

In 2023, Raiffeisen Bank Romania succeeded in court to have ANPC's decision 425/2023 on the calculation of credit interest rates suspended. The case is still pending. More details are available here [👉](#).

Other litigation for non-compliance with applicable laws and/or regulations

	● 2023	● 2022	● 2021
Total number of disputes	718	867	1,223
Total number of disputes concluded	255	364	521
Number of disputes pending at the end of the year	463	503	702

Of the 463 cases pending, 437 are actions to establish the alleged abusive nature of contractual terms in consumer credit agreements, 10 are actions regarding alleged breaches of legislation on the processing of personal data relating to the processing of data by credit bureau-type information systems and 16 are actions against the ANPC (contravention complaints by the bank against the minutes by which it was sanctioned and actions by the bank for the annulment of orders or decisions issued by the ANPC).

Of the 255 cases closed in 2023, 239 are actions to establish the alleged abusive nature of contractual terms in consumer credit agreements, 9 are actions regarding alleged breaches of legislation on the processing of personal data relating to the processing of data by credit bureau-type information systems and 7 are actions against the ANPC (contravention complaints by the bank against the minutes by which it was sanctioned).

At the same time, 184 cases were referred through the Alternative Dispute Resolution Center. These mainly concerned the price of secured and unsecured credits, reports to the Credit Bureau or disputed transactions.

Know-your-client policy and money laundering/ terrorist financing prevention

The policy aims to establish a general framework for the effective conduct of Know Your Customer (KYC) and anti-money laundering/ countering the financing of terrorism (AML/CFST) activities to ensure proper management of money laundering/ terrorist financing risk, compliance with legislative, regulatory and Group requirements, ensure compliance with prudent, sound practices and prevent the Bank from being intentionally or unintentionally used to conduct illicit activities by its customers.

The policy sets out the overall framework for the governance, identification, assessment, monitoring, mitigation, and reporting of money laundering/ terrorist financing risk associated with the Bank's activities, including in relation to the development of new products/ services/ activities or significant changes to current ones, and for ensuring an organizational risk culture.

At Raiffeisen Bank Romania, the Compliance Officer appointed by the Senior Management level is responsible for coordinating the implementation of internal policies and procedures for the application of Law 129/2019 as amended and supplemented for the prevention and combating of money laundering, as well as for the amendment and completion of certain regulatory acts and is represented by the person holding the position of Chairman of the Management Board.

Responsibility for the establishment and implementation of the organizational framework aimed at preventing money laundering lies with the Compliance Directorate, headed by the Director of the Compliance Directorate, who also holds the position of Compliance Officer. The Bank has implemented appropriate monitoring tools and IT applications to ensure effective AML/CFT activity, using appropriate parameters defined based on national and international standards and in accordance with instructions issued by the National Office for Preventing and Combating Money Laundering. Specific scenarios and alerts are defined and implemented as additional monitoring tools to identify unusual transactions on customer accounts.

The Bank has established appropriate internal procedures that promote high standards of customer knowledge and defined key elements in relation to, among others:

- rules for accepting clients
- know-your-client (KYC) measures
- the process to identify and verify client identity
- risk-based client assessment
- establishing, implementing, and maintaining internal regulations and controls to ensure ML&TF risk mitigation
- monitoring clients and transactions throughout the business relationship
- regularly updating client information and continuously updating and verifying the records compiled at the beginning of the customer relationship, etc.

The Bank does not open and operate anonymous accounts or accounts with fictitious names for which the identity of the holder is not known and properly declared. The Bank ensures that employees are regularly trained regarding the relevant legal provisions on customer due diligence, prevention of and fight against money laundering, as well as relevant personal data protection requirements.

The main purpose of the training programs is to develop the skills of the Bank's employees, promote high ethical and professional standards, prevent the Bank from being used for illicit activities, and ensure that banking is conducted in compliance with legal and regulatory requirements. The Bank continuously conducts KYC/ AML training programs to prevent money laundering/ terrorist financing so that responsible personnel are properly trained.

The Bank ensures the preservation of documents transactions for at least 5 years after the termination of the business relationship with a client or 5 years after the completion of the transaction in the case of occasional transactions, which may be extended for no more than 5 years if there is information that they may be requested by the competent authorities. The information is available to all Bank employees on the Money Laundering Prevention and Control/ Compliance Department intranet page.

Information security and data protection

Raiffeisen Bank pays the utmost attention to the security of its applications and services, aiming to ensure a safe and reliable banking experience for every user.

To this end, we are continuously working on improving security systems and implementing the latest available technologies.

Our top priority is to protect customers against all forms of cyber-attacks. Through the security measures we apply, we strictly comply with both national information security regulations and European legislative frameworks.

The information security policy is a key component of the information security strategy and management of Raiffeisen Bank Romania.

The objectives of the information security policy are to maintain:

Confidentiality:

Access to data and information assets must be restricted to those with appropriate authorization and must not be disclosed to others;

Availability:

Data must be available and delivered to the appropriate employee, customer, third party or system when needed;

Integrity:

Data must be complete, intact, and accurate;


Compliance:

All employees or third parties must be aware of and comply with relevant specifications, policies, internal or external regulations, and/or laws.



The IT and Operations Vice President has full and ultimate functional responsibility for the state of information security within Raiffeisen Bank Romania. All functions, responsibilities, and employees in information security are under his authority

Raiffeisen Bank Romania has a Local Security Council (LSC). The Local Security Council is responsible for controlling the implementation of security policies, rules, and procedures throughout Raiffeisen Bank Romania. All employees must comply with the information security regulations, including maintaining the information security objectives mentioned above. There is a GRC (Governance, Risk, and Compliance) tool for effective and efficient management of the bank's information security.

In 2023, the number of frauds attempts against customers has increased and the methods have become more sophisticated, so it is important to remain vigilant and informed about new tactics used by hackers. We continually provide customers with information to help them protect themselves against the risks associated with using online services. We have a dedicated section in the mobile app and on the [Bank's website](#)  where we explain the measures we take to ensure the security of their activities, as well as useful tips and steps to take to avoid becoming a victim of fraud.

In 2023, the Investment and Remote Access Scam was the most common fraud scenario. It refers to situations where, under the pretext of financial investments or quick wins, individuals and companies are manipulated by unknown perpetrators into installing various software applications on mobile phones, which allow unauthorized persons to access bank account data and internet/mobile banking applications belonging to customers.

We have included several types of messages in our newsletters to encourage users to be vigilant with their personal information and to provide them with information to help them protect themselves against various online pitfalls and to use your online services safely.

In addition to the Bank's efforts, other non-bank institutions are constantly working in the same direction to raise awareness among customers.

Among the topics communicated is the #sigurantaonline quiz, created for those who want to test their knowledge, launched by the Romanian Police, the National Directorate of Cyber Security, and the Romanian Association of Banks.

Personal data protection

Threats to information security and the protection of personal data are issues that can have a negative impact if strong measures and practices are not put in place to protect networks and electronic devices against attacks and damage from unauthorized access.

Personal data protection is a constant concern for Raiffeisen Bank Romania. The Bank focuses on implementing the necessary information protection measures, both by technical means and by administrative controls based on best practices in the field. The purpose of these approaches is the need for continuous improvement in the field of data security and customer service.

At the company level, internal policies and procedures govern how the confidentiality and security of the data of any data subject are ensured.

To ensure compliance with the applicable legislation, the Bank has appointed a **Data Protection Officer (DPO)**, making it mandatory for him to be consulted on all matters relating to personal data protection, including:

- the approval of internal rules and procedures, including any change with an impact on the processing and protection of personal data;
- the design of new flows/processes/services or banking products/operations involving the processing and protection of personal data;
- ensuring compliance with requests for the exercise of the rights of the data subject and/or complaints concerning how the Bank complies with the legal provisions on the protection of personal data;
- carrying out any impact analysis in the field of processing and protection of personal data;
- investigating any security incident with an impact in the field of processing and protection of personal data.

Information on the processing of personal data by the Bank can be found on the page dedicated to our [Personal Data Processing and Privacy Policy](#). Customers can also submit questions to the DPO by sending a message to dpo@raiffeisen.ro.

Specific personal data protection control activities are carried out in line with the provisions and recommendations included in the general data protection governance framework, according to the regulations issued by the Group on personal data strategy and governance, and consider organization-wide accepted principles, policies, and standards.

They comply with the principles and rules applicable to the processing of personal data carried out by Raiffeisen Bank, by setting out the requirements to be complied with by Raiffeisen Bank employees when processing personal data in the performance of their duties (including as part of human resources activities).

In 2023, 29 instances of unauthorized disclosures of personal data were identified as a result of operational errors in the transmission of personal data and/or the processing of personal data without the prior express information and/or consent of the data subjects.

At the same time, in 2023, there were 10 pending legal actions and 9 concluded actions on alleged breaches of the personal data processing legislation, which concerned issues related to data processing through Credit Bureau-type record-keeping systems.

For data protection purposes we operate with the following definitions:

- **Personal data:** any data and/or information relating to an identified or identifiable private individual (e.g. name, surname, phone number, e-mail address, date of birth, place of employment, National ID Card, ID number, and series, signature, image, voice, IP address, risk classification, behavior, habits, etc.);
- **Personal data processing:** any operation involving personal data, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure, or destruction, including visualization of data.

Requests/inquiries:

The Bank receives claims/requests from data subjects regarding the exercise of their rights or requests for clarification of the status of the processing of personal data, and these are administered by the Governance and Personal Data Protection Department, headed by the DPO.

According to the applicable law, data subjects have the following rights regarding personal data processing:

- ▣ **Right to be informed** = the right of the data subject to be informed of the identity and contact details of the controller and the DPO, the purposes of the processing for which the personal data are intended, the categories of personal data concerned, the recipients or categories of recipients of the personal data, the existence of the data subject's rights under data protection law and the conditions under which they can be exercised;

- ▣ **Right of access to data** = the right of the data subject to obtain from the data controller (such as the Bank and the Credit Bureau) on request and free of charge, confirmation as to whether or not personal data concerning him or her are being processed by the controller;
- ▣ **Right to rectification** = the right of the data subject to obtain, on request and free of charge, the rectification of inaccurate data concerning him or her and the completion of incomplete data;
- ▣ **Right to erasure of data ("right to be forgotten")** = the right of the data subject to obtain, on request and free of charge, insofar as the conditions laid down by law are met, the erasure of personal data relating him or her;

- ▣ **Right to restriction of processing** = the right of the data subject to obtain, on request and free of charge, insofar as the conditions laid down by law are met, the marking of stored personal data to limit further processing;
- ▣ **Right to data portability** = the right of the data subject to receive, on request and free of charge, personal data in a structured, commonly used, and readable form and the right to have such data transferred by Raiffeisen Bank S.A. to another data controller, insofar as the conditions laid down by law are met;
- ▣ **Right to object** = the right of the data subject to object at any time, on compelling legitimate grounds relating to his or her particular situation, to the processing of personal data concerning him or her, provided that the conditions laid down by law are met;

- ▣ **Right not to be subject to an individual decision** = the right of the data subject to request and obtain the withdrawal, annulment, or review of any decision based solely on processing by automated means (including profiling) which produces legal effects concerning the data subject or otherwise significantly affects him or her;
- ▣ **Right to address the courts or the National Supervisory Authority for Personal Data Processing** = the right of the data subject to lodge a complaint with the National Supervisory Authority for Personal Data Processing or to address the courts for the defense of any rights guaranteed by applicable personal data protection law that have been infringed.

Number of inquiries/ requests (exercise of rights)	● 2023	● 2022	● 2021
		912	845	997

Complaints about personal data

Complaints are registered at the Bank; a complaint is defined as a request, petition, referral, or proposal formulated in writing or by e-mail, which a customer or a third party may address to Raiffeisen Bank and/ or to the Romanian authorities and/ or to the centers for alternative dispute resolution, regarding issues having an impact on the processing of personal data.

At the Bank level, complaints are registered in specific applications and are classified as founded, partially founded, or unfounded, as follows:

- ▣ **Founded complaint:** complaint regarding incidents caused by a Bank error (human error or technical error) marked in the Bank's system as "employee error", "technical error incident";
- ▣ **Partially founded complaint:** complaint regarding incidents where a Bank error cannot be established, but customers request certain changes or improvements to the services offered;
- ▣ **Unfounded complaint:** complaint regarding circumstances in which no Bank error can be established, but the customer has misguided expectations of the Bank.

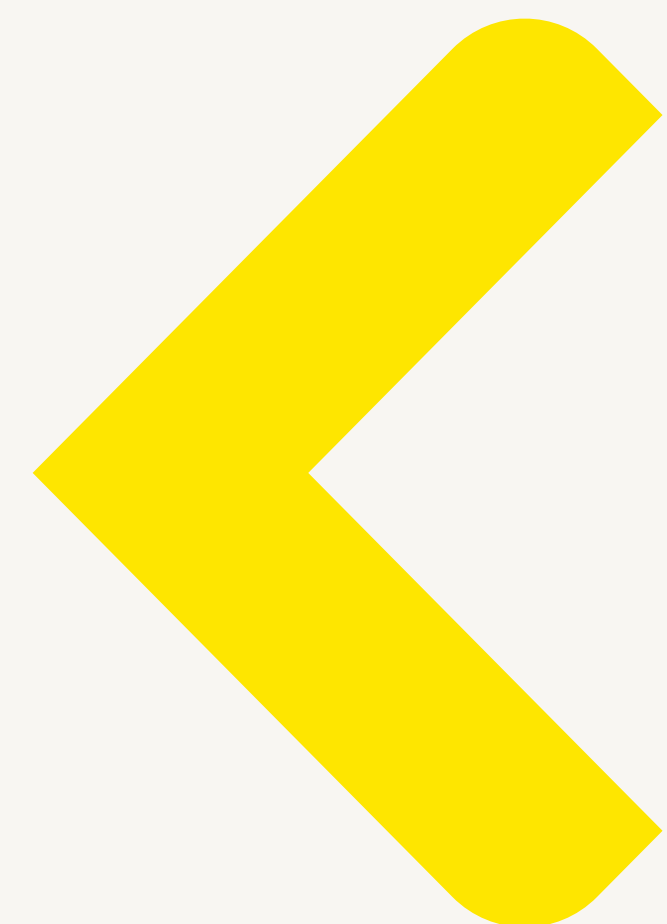
For the analysis and delivery of specific responses, different areas of the Bank are involved, depending on the subject of the complaint:

- requests regarding information reported by Raiffeisen Bank to the Credit Bureau Information System - Credit Bureau Department; the DPO may be involved if the responsible department requests support from the DPO;
- requests regarding information reported by Raiffeisen Bank to the Credit Risk Central System - Reporting Department; the DPO may be involved if the responsible department requests support from the DPO;
- requests regarding unsolicited SMS/calls received - Complaints Management; the DPO may be involved if the responsible department requests support from the DPO;
- requests from data subjects coming from authorities: CSALB (Centre for Alternative Dispute Resolution in Banking), ANPC (Consumer Protection Authority), NBR (National Bank of Romania), ANSPDCP (National Supervisory Authority for Personal Data Processing) - Governance and Personal Data Protection Department, DPO.

● 2023

Complaints	Number of complaints	Received from	Total	Founded	Partly founded	Unfounded	Maintenance requests
Unsolicited SMS/calls received	383	Clients	383	17	237	129	-
Information reported by Raiffeisen Bank to the Credit Bureau Information System (incl. deletion from the Credit Bureau)	1,773	Clients	1,715	463	43	1,209	-
		CSALB - Centre for Alternative Dispute Resolution in Banking	46	0	0	46	-
		NBR - National Bank of Romania	-	0	0	0	-
		ANSPDCP - National Supervisory Authority for Personal Data Processing	0	0	0	0	-
		ANPC - National Authority for Consumer Protection*	12	0	4	8	-
Requests for the information reported by Raiffeisen Bank to the Credit Risk Center (incl. deletion from the Credit Risk Center)	75	Clients	75	1	1	73	-
Total	2,231						

In 2023, the number of complaints decreased by approximately 25% compared to 2022, when a total of 2,973 complaints were registered.



*In 2023, the number of complaints reported in the above table on the row related to ANPC - National Authority for Consumer Protection includes the number of complaints registered with CJPC - County Commissioners for Consumer Protection.

1.6

Risk management

Raiffeisen Group approaches risk in a prudent manner, in line with its long-term development goals.

The risk management function is independent of the business, and it is focused on the administration and control of credit risk, market risk, liquidity risk, operational risk, and reputational risk.

The management body has overall responsibility for the establishment and oversight of the Bank's risk management framework. In this respect, it established the Assets & Liabilities Committee (ALCO), Credit Committee, Problem Loans Committee, and Risk Committee, which regularly report to the Management Board and are responsible for developing and monitoring the Bank's risk management policies in the specified areas.

Raiffeisen Bank's risk management policies are established to identify and analyze the risks faced by the Bank, to set appropriate risk limits and controls, and to monitor risks and adherence to risk limits. Risk management policies and systems are regularly reviewed to reflect changes in the market conditions, products, and services offered.

Starting with January 2014, following the issuance and coming into force of the EU Directive and Regulation regarding Basel III implementation, the Bank reports to the National Bank of Romania (NBR) the Leverage Ratio, the Liquidity Cover Ratio (LCR), and the Net Stable Funding Ratio (NSFR).

The Bank also completed in 2014 the implementation and reporting of the European Banking Authority (EBA) standards concerning forbearance and non-performing exposures. The NBR and EBA regulations on recovery and resolution were applied by the Bank starting in 2015. Starting with 2018, the Bank applies the IFRS 9 requirements.

In the context of the complex regulatory environment, the Bank continues its efforts to adapt its IT architecture and risk policies and procedures to the new legislative requirements and the market evolution.



Credit risk

Credit risk analysis and assessment functions for all activity segments are fully centralized and currently represent a single point of contact for the entire Bank. Credit risk activity is organized by industries and specialized by customer segments. This allows a quick reaction to any major change in the micro- or macroeconomic environment of Raiffeisen Bank or its customers.

Starting in 2009, the Bank implemented a standardized early warning system to monitor certain categories of non-retail borrowing customers and retail borrowing customers. This system monitors, monthly, the selected portfolio, to identify early warning signs and explain them. Based on these signs, the customer portfolio is split into risk groups and actions/ strategies are proposed for the customers considered problematic.

Raiffeisen Bank S.A. received NBR's approval to determine the capital requirement for credit risk according to the internal rating-based models approach (IRB) starting with 2009, July 1st. As regards the retail portfolio, Raiffeisen Bank received NBR's approval to determine the capital requirement for credit risk according to the advanced internal rating-based models approach (AIRB) starting with 2013, December 1st.

Market risk

Regarding market risk, the Bank currently uses the standard approach for capital requirement calculation. Market risk management is currently implemented through a market risk limits and warning levels structure applied to the Bank's exposures towards interest rate risk, both from the trading book and banking book, foreign exchange risk, and other subtypes of market risks. The close monitoring process and the monitoring frequency of the established limits and warning levels assure a prudent market risk profile for Raiffeisen Bank.

Liquidity risk

The Management Board defines the liquidity risk strategy based on recommendations made by the units responsible for liquidity and funding management in cooperation with the area responsible for monitoring and controlling liquidity risk. The main tools used for liquidity risk management and control purposes are liquidity gap reports, liquidity scorecards, regulatory liquidity indicators, early warning systems, regulatory liquidity coverage ratio (LCR), and internal stress tests.

Operational risk

Starting with 2010, January 1st, Raiffeisen Bank determines and reports the capital requirement for operational risk, using the standard approach based on the National Bank of Romania's approval from November 2009. This approval was based on the operational risk management framework developed throughout the Bank using the three lines of defense model and the

advanced instruments, such as the operational risk incidents database, operational risk indicators, risk scenarios, and risk assessment matrix. Both the tools and the operational risk management framework are continuously improved, being aligned with the operational risk management framework implemented at the Group level using the Advance Measurement Approach.

Reputational risk

Within the Bank, the management of reputational risk is structured in the following directions: defining the management framework and identification, evaluation, monitoring, and management of the risk.

To implement the strategy for reputational risk, the Bank defined and approved the Reputational Risk Policy, which details the roles and responsibilities regarding reputational risk, as well as the tools used to ensure proper management and control of this risk. Tools for assessing reputational risk include:

- Reputational risk indicators, which measure the perception and behavior of customers (e.g., the number of complaints), public perception in the mass media, and the relationship with state authorities;
- Collection and reporting of reputational risk events, which are managed using specific flows and mechanisms;
- Assessment of reputational risk using risk scenarios;
- Assessment of reputational risk as part of the Bank's risk profile.

Reputational risk is a priority for the Bank; therefore, we continuously focus on improving the management process, especially by raising employees' awareness through specialized training programs and periodically reviewing the specific reputational risk indicators, taking into account changes in both the Bank's strategy and the external environment.

Workforce risks

Creating and maintaining jobs is a central concern for the Bank, as they have an indirect impact on security, stability, and prosperity in society. This must be weighed against the need to automate some operations to provide competitive and customer-friendly services, by including an increasing number of digital products. These changes require new skills and experiences from employees, and the need for transformation places training and professional development as an essential activity embedded in workflows and processes.

At the same time, change can lead to uncertainty and anxiety. The potential risks of stress and sedentary office work have been addressed through a variety of provisions and opportunities in the areas of healthcare, personal well-being,

and sports. Given the context we faced during 2020-2022, we also recognized the opportunity to continue remote work to positively influence the work-life balance of our employees.

Additionally, we recognize diversity, inclusion, and equal opportunities as key aspects of our employer status, and we are aware that we must be a role model for other economic actors in the Bank's ecosystem. All this, together with the training and professional and personal development programs we implement, allows our team to access and grow their potential. In doing so, we contribute to increasing employee motivation and reducing the risks generated by staff turnover, thereby improving retention.

Business continuity

Business Continuity Management (BCM) remains a cornerstone of our commitment to operational resilience.

The BCM mechanism, which includes Business Impact Assessment (BIA), the development of Business Continuity Plans (BCPs), and regular testing, has been instrumental in strengthening our ability to respond to unforeseen disruptions.



In 2023, we conducted a significant crisis management exercise involving members of the Board, simulating our response to a ransomware attack.

This exercise provided an important opportunity to assess our preparedness and response to a significant cyber threat.

Several exercises were conducted during the year, including scenarios such as building unavailability, data center unavailability, and third-party unavailability, which resulted in a temporary lack of access to Swift. This challenge was effectively addressed through the implementation of a contingency solution known as **Swift Lifeline**,

Additionally, in 2023, all company employees received a comprehensive BCM induction through the company's training platform (Hive).

This initiative was designed not only to raise awareness but also to empower the workforce with the knowledge and skills needed to strengthen organizational resilience.

These exercises and training initiatives underscore our unwavering commitment to sustaining operational continuity and resilience in the face of unforeseen adversity, ensuring we are well-prepared to respond effectively to disruptive events.



Supplier relations

The Bank manages its procurement process through its Procurement Procedure for essential goods and services for our operations.

This Procedure ensures a consistent, clear, and efficient approach for the Procurement Department to procure goods and services transparently and efficiently, supporting the Bank's activities.

Suppliers are classified into 3 categories, reflecting the fact that our work is office-based:

- IT;
- Non-IT;
- Space rentals.

For the first two categories (IT and Non-IT), the selection of goods and services suppliers is made in accordance with the Bank's Goods and Services Procurement Procedure, complying with the Group Policy. The selection of space rental providers is made in accordance with the Rentals and utilities procurement procedure and the Group Policy.

Procurement activity flow, such as initiation of purchase requests, pre-approval of requisition expenditure, running of tender selections or bids, order placement, and confirmation of receipt of goods/products is performed in an internal IT application.

When contracting, suppliers are required to acknowledge and sign the RBI Group Supplier Code of Conduct, unless they can demonstrate that they have their code and standards equivalent to those of Raiffeisen Bank Romania / RBI.

The Supplier Code of Conduct includes a section on responsible environmental standards and practices that are binding on the supplier, focusing on environmental protection and resource and waste management, and sections on responsible social and governance standards and practices that are binding on the supplier, covering freedom of association and the right to collective bargaining, fair remuneration, working hours, occupational health and safety, diversity, inclusion and non-discriminatory treatment of its employees, prohibition of child and forced labor, prevention of corruption and financial crime, prevention of money laundering and terrorist financing, respect for the principles of free competition, those on sponsorship and political contributions, and those on intellectual property, security and data protection.

Given that **over 85% of our suppliers are local**, the impact generated through our procurement practices is positive as we contribute to supporting and developing the local economy. This, in turn, creates jobs and increases economic activity in the community. At the same time, to contribute to creating a sustainable society, but also to prevent disruptions in the supply chain, suppliers need to be assessed against social and environmental criteria.

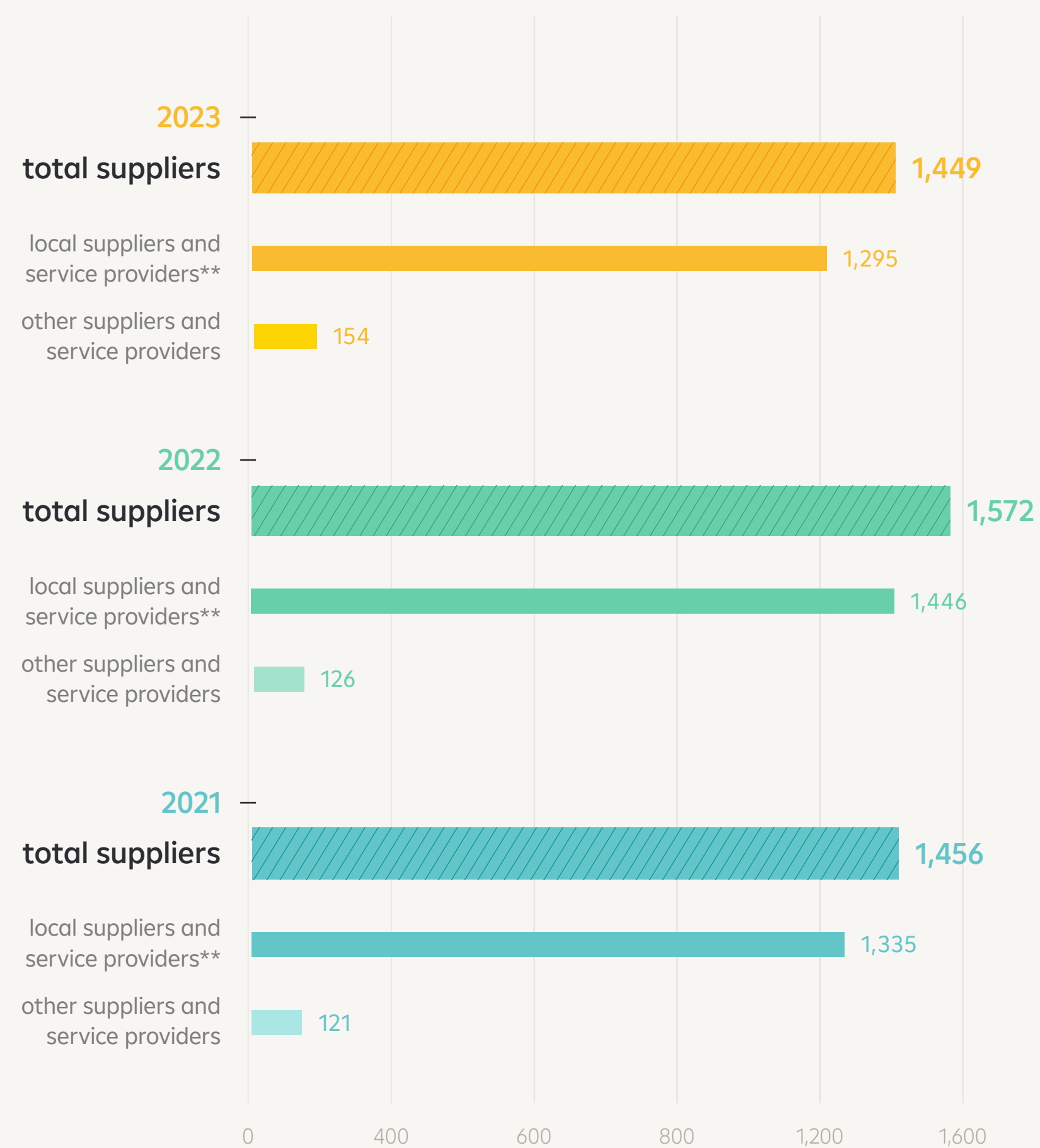


In 2023, the RBI Group developed a **supplier assessment questionnaire** and scoring system. The assessment is carried out via an online platform, and we have explored options for implementing this process locally.

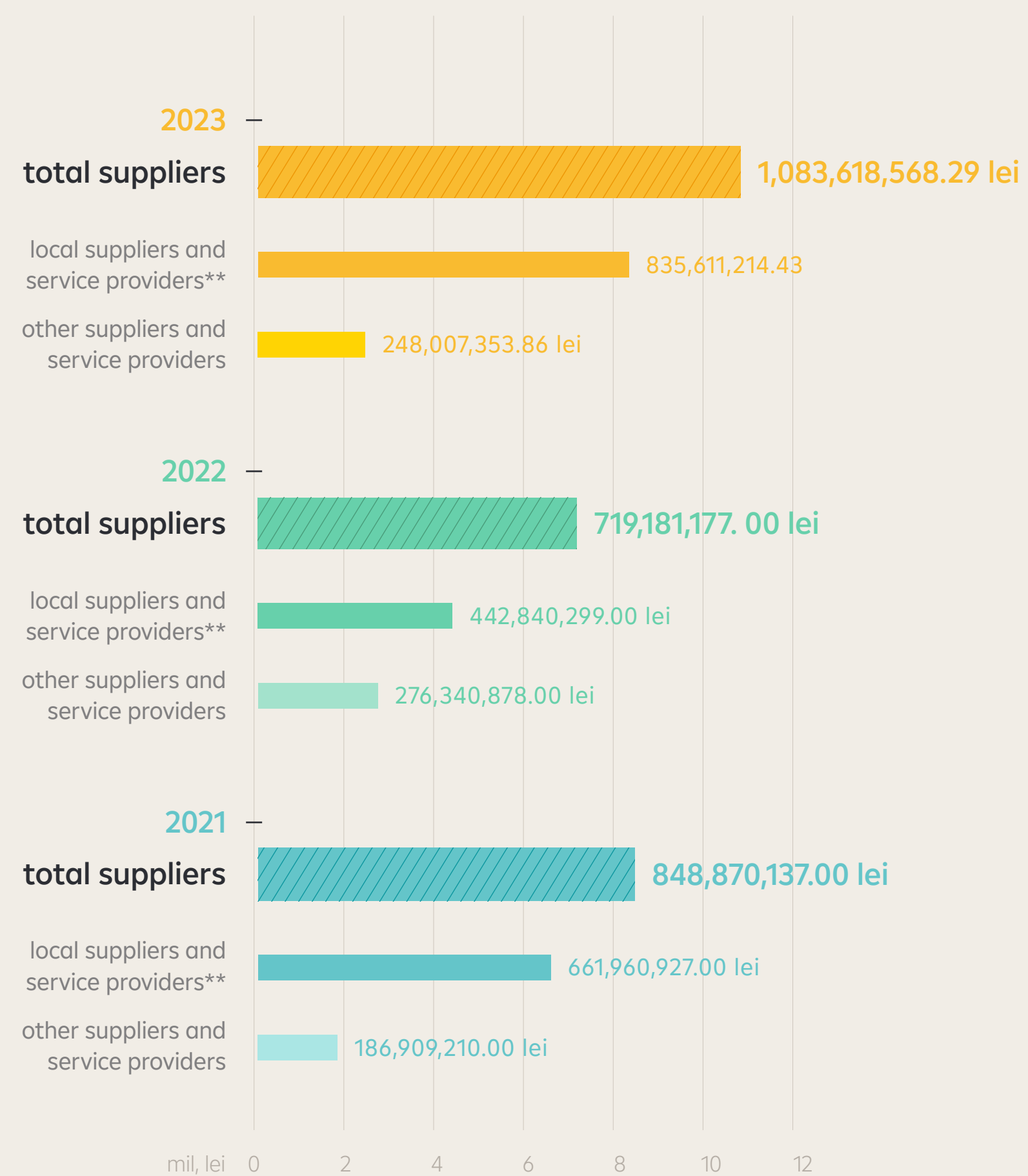
At the same time, by 2025, we plan to implement and operationalize ESG criteria in the qualification and assessment process of new suppliers, addressing all three components (environmental, social, and governance) in an integrated manner, so that by the end of 2030, all suppliers of Raiffeisen Bank Romania will have undergone at least one assessment process based on ESG criteria.



Suppliers*



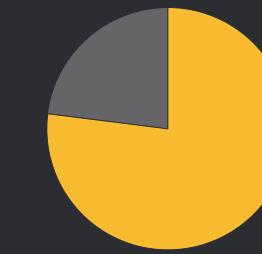
Payments to suppliers



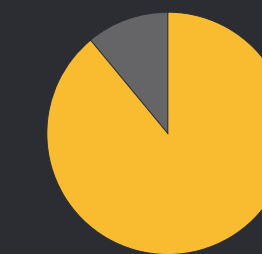
*Supplier: Private individual or legal entity that supplies the Bank with a good/product or provides a service

**Local Supplier: Supplier established in Romania or registered in Romania

In 2023,



77.11% of the value of payments to suppliers went to



89.37% of local suppliers.



#2

ESG and Sustainability Management

2.1 Sustainability and ESG governance

2.2 Sustainability commitments and strategy

2.3 Environmental risk management, including climate-related risks

2.4 Materiality analysis

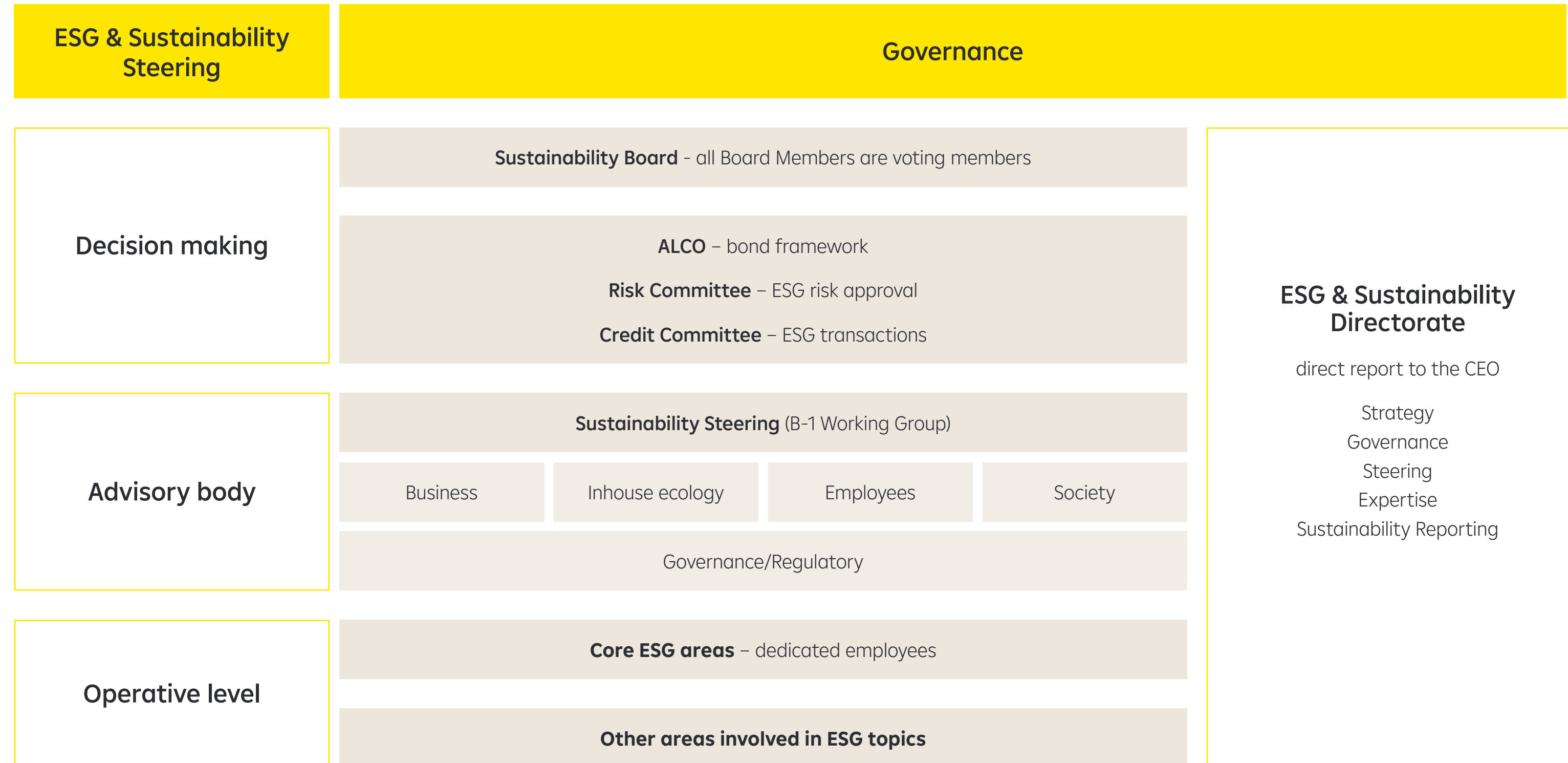
2.5 Stakeholder transparency

2.5.1 Awards and affiliations

Sustainability and ESG governance



In 2023, the Bank made significant changes in its approach to ESG and sustainability aspects, thus we also revised and updated our sustainability strategy and objectives.



The new structure integrates these aspects, including all Board members in the Sustainability Board. The Sustainability Board now also covers all pillars of the sustainability strategy, reflecting a broad approach that goes beyond individual areas of activity. A key milestone in this transition is the establishment of the ESG & Sustainability Directorate, which reports directly to the CEO.

The Bank's Management Board, as the decision-making body for ESG and sustainability strategies, policies, and commitments, dedicates regular meetings of the Sustainability Board to the oversight and monitoring of the Bank's sustainability and ESG performance. The Sustainability Board is chaired by the Bank's CEO and includes all members of the Management Board as voting members. Meetings are held at least twice a year and are organized by the ESG and Sustainability Directorate.

1. Sustainability Board

Raiffeisen Bank Romania's Sustainability Board plays a key role in overseeing and monitoring the integration of ESG principles and performance within the bank. It is chaired by the CEO and all Board members have voting rights. The Board meets at least twice a year in meetings organized by the ESG and Sustainability Directorate to assess progress and ensure that ESG strategies and policies are effectively implemented.



In 2023, the Sustainability Board held a meeting where the Bank's new sustainability strategy was approved.

2. Sustainability Steering

B-1 working group

The Sustainability Steering ("B-1 Working Group", where B-1 is the first level of management after the Management Board) is an interdepartmental, cross-functional working group with operational responsibility for ESG aspects. As a governance tool, the B-1 ensures cross-functional discussions involving all relevant functions. The Sustainability Steering meets regularly and is chaired by the Vice President responsible for the Corporate Division.

This governance system facilitates discussions involving all relevant functions of the Bank.



In 2023, the Sustainability Steering held 3 meetings. One of these meetings involved the presentation of the sustainability strategy for consultation.

At its regular meetings, the Steering focuses on the following main areas:

- ▣ **Business:** Integrates sustainability principles into the product and service portfolio, involving all of the Bank's business areas;
- ▣ **Inhouse ecology:** Manages initiatives to reduce environmental impact, with significant input from the Logistics and Procurement teams;
- ▣ **Employees:** Manages employee programs related to recruitment, compensation, wellness, training, and development, and promotes diversity and inclusion in the workplace, with significant input from the Human Resources team;
- ▣ **Society:** Manages the Bank's community contribution and social engagement programs, with the CSR & Sustainability team as the main contributor;
- ▣ **Governance & Regulatory:** Covers all aspects of corporate governance and consolidates expertise in reporting and regulatory compliance, with the ESG & Sustainability, Risk, Finance, IT, and Legal teams as key contributors.

3. ESG & Sustainability Directorate

To achieve ESG objectives, the Directorate works closely with specialized units and the Bank's Sustainability Ambassadors, including on training initiatives. It also facilitates cross-departmental collaboration and supports governance structures, acting as a central hub for all ESG and Sustainability activities, both internally and externally.

The Bank's Sustainability Officers are part of the ESG & Sustainability Directorate. Their role is to facilitate communication and cooperation on ESG and Sustainability matters between departments within Raiffeisen Bank International and Raiffeisen Bank Romania.

ESG & sustainability internal stakeholders

Responsibilities for ESG and Sustainability aspects are detailed for each area within the scope of the ESG and Sustainability Policy.

When appointed, ESG and Sustainability Officers act as an interface between the specific relevant areas of the business and the ESG and Sustainability Leadership function and propose specific ESG and Sustainability KPIs for their specific area.

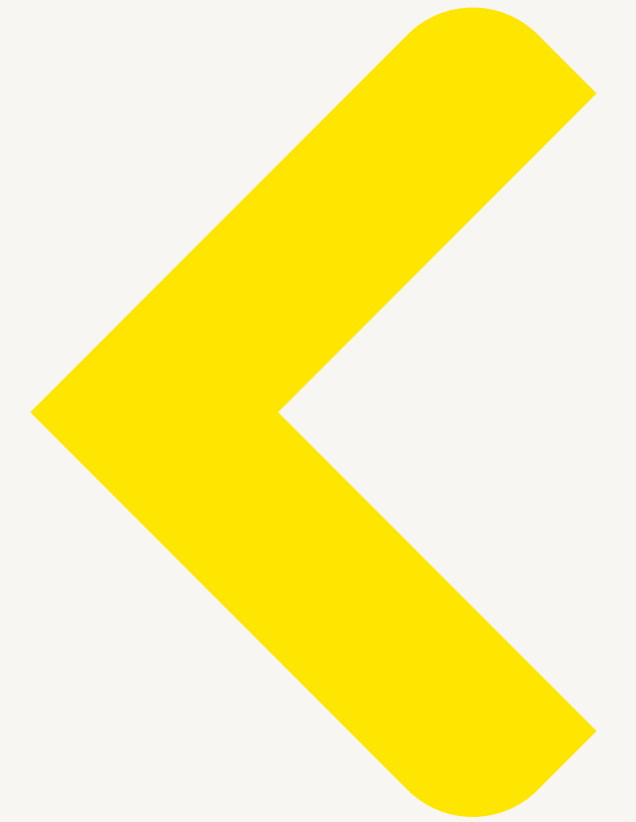
Sustainability policy

The **Sustainability Policy of Raiffeisen Bank Romania** was finalized in 2023 and is currently in the process of approval. The Sustainability Policy was drafted by the ESG and Sustainability Directorate in consultation with the affected areas.

The objectives of the policy are to ensure that through our operations we can:

- contribute to the achievement of the sustainable development goals;
- minimize potential environmental, social, and governance impacts, both for the Bank and for our partners (clients and/or suppliers);
- comply with national and international requirements and standards on social, environmental and governance risks;
- ensure a high level of transparency by regularly publishing the organization's environmental, social, and governance performance.

The Bank's policy sets out key responsibilities for the management, governance, and reporting of ESG and Sustainability matters. It outlines the processes, organization, and responsibilities for sustainability governance, ESG and sustainability strategy development and implementation, and sustainability reporting in line with the NFRD and regulatory developments such as the Corporate Sustainability Reporting Directive (CSRD) and subsequent ESRS standards.



Sustainability commitments and strategy

Sustainability strategy

At Raiffeisen Bank Romania, we are committed to our role as a facilitator in the transition to a green economy and a sustainable community.

We aim to create a positive social impact and reduce our negative environmental impact, both through the way we do business and by mobilizing resources for projects aimed at sustainable and inclusive growth and climate change mitigation.

To support the development of a sustainable financial ecosystem, we aim to have strong governance and share knowledge by promoting community projects that support financial education.

Raiffeisen Bank Romania's ESG and Sustainability Strategy integrates the three strategic pillars:

Responsible banker

Fair partner

Engaged citizen

Raiffeisen Bank Romania's ESG and Sustainability Strategy addresses the three dimensions of sustainability - economic, environmental, and social - and is underpinned by strong governance and expertise.

Responsible banker

Under the Responsible Banker pillar, we aim to support economic development while addressing climate, environmental, and social issues in our core business.

Fair partner

Under the Fair Partner pillar, we aim to create more value in society, both through the way we do business and by being a fair partner to our suppliers and employees.

Engaged citizen

Under the Engaged Corporate Citizen pillar, we aim to advise and support the transition to sustainability through the ecosystem of partners involved in developing sustainable businesses and communities and developing the skills needed for sustainable transformation.



Sustainability objectives

Responsible Banker

KPI	Retail PI	Retail SMEs	Corporate		
	% of volume of new mortgage loans to buildings with energy class A	% of total mortgage portfolio represented by buildings with energy class A	% of new sales represented by ESG loans	% financing for sustainable projects	NEW OBJECTIVE: Coal exposure
→ target 2023	40%	–	25%	15%	–
▲ progress 2023	39%	–	38%	20%	–
→ target	2024 30%	2024 25%	–	2025 22%	2030 phase-out*

Note: Targets for 2024 have been adjusted due to new energy efficiency rules for buildings and updated conditions for EPC A certification. These changes result in a significant limitation on the number of buildings that can be considered eligible.

*We are considering limiting the granting of new financing to companies that have more than 25% of their turnover coming from coal-related activities, except for green financing correlated with a clear decarbonization strategy of that entity. In particular, no new funding will be provided to customers that do not comply with the Group's coal policy and where there are exposures that deviate from the policy, the outstanding balance must be repaid by 2030 at the latest.

Inhouse ecology

KPI	Scope 1 and 2 greenhouse gas (GHG) emissions compared to base year, 2022	NEW OBJECTIVE: Renewable energy (direct contract)	Waste recycling	Printer paper consumption – kg compared to 2019 - 311 t	NEW OBJECTIVE: Use of recycled PVC for newly issued cards	NEW OBJECTIVE: Suppliers
target 2023	decreasing	–	increase	reduction	–	–
progress 2023	-7.66%	–	141.04 tonnes	34% (204.5 tonnes)	–	–
target	2030 -25%	2024 >90%	2024 >90% recycled paper waste	2024 40%	2024 >90% of cards issued from recycled PVC	2024 implementation of ESG assessment criteria
		2030 100%		2030 50%		2030 at least one ESG/supplier assessment

Fair Partner: Employees

💡 KPI	Reduce gender pay discrimination (grade 12/13)	Reduce staff turnover	Increase gender diversity (SB/B/B-1)	Employee well-being indicators in the annual Employee Opinion Survey (EOS)	Diversity indicators in the annual Employee Opinion Survey (EOS)	Increase the difference between the minimum wage in Romania and the net minimum wage at Raiffeisen Bank Romania	
➔ target 2023	constant improvement to reach the set goal	<15% voluntary	constant improvement to reach the set goal	>85%	introduction of indicators	to 2,500 lei net	
📈 progress 2023	6% pay gap (grade 12)	4% pay gap (grade 13)	5.9% voluntary	40%	>84% per total	implemented and measured (>84%)	to 2,800 lei net
➔ target	2024 <4% pay gap (grades 12 and 13)	–	2025 42%	2025 >90%	2025 >87%	2025 to 3,400 lei net	

Engaged Citizen

💡 KPI	The largest share of the community investment budget invested in sustainability projects*	Increase the number of Raiffeisen Bank employees volunteering	Positioning as a responsible banker and ESG pioneer	NEW OBJECTIVE: Increase of customers with habits connected to pension, insurance, and investment** vs. base year 2021
➔ target 2023	50%	+10%	6.98	–
📈 progress 2023	67%	partially met 30 hours in Q1 due to lack of resources, 558 hours in Q2 as planned to achieve 15% increase in volunteering	6.98 (Brand Image Performance across Clients & Non-Clients in relevant third-party surveys)	–
➔ target	2024 50%	2024 +10%	–	2030 400%

*Updated objective following the update of the community engagement strategy. Previously the objective was: "Highest proportion of community investment budget invested in education and innovation projects".

**Increase by 400% by 2030 the total number of customers holding investments, savings insurance or optional pensions. 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.

Environmental risk management, including climate-related risks

Raiffeisen Bank Romania considers environmental, social, and governance (ESG) risks as cross-cutting risks affecting all risk management areas.

As such, ESG risk factors are continuously integrated into the management of risk types within the existing risk management framework.

Environmental risks

Environmental risks are driven by environmental factors.

These should be understood as the financial risks associated with the Bank's exposures to counterparties that may contribute to, or be affected by, climate change and other forms of environmental degradation (such as air pollution, water pollution, freshwater scarcity, soil contamination, biodiversity loss, and deforestation).

Social risks

Social risks arise from the financial impact of the misuse of human capital, such as the rights, well-being, and interests of people and communities.

This can relate to working conditions, health and safety, employee relations and diversity, employee training, inclusion, equality, and community programs.

Governance risks

Governance risks relate to the governance practices of the Bank's counterparties or own invested assets, including the integration of ESG factors into counterparties' governance policies and procedures.

This may include, but is not limited to, management remuneration, board diversity and structure, stakeholder rights, bribery and corruption, compliance, etc.

Currently, the focus is on risk assessment/measurement and analysis methodologies related to environmental factors and climate change.

Climate and environmental risk factors can mainly affect a financial institution's credit risk and operational risk, and therefore the Bank is expanding its risk framework to include climate and environmental risk as a potential additional factor to existing risk types.

The Bank's Social and Environmental Risk Policy is developed considering Romanian legislation regulating social and environmental practices, other legal acts, and international environmental and labor treaties acceded to by Romania.

Supranational standards and requirements (EBRD and IFC) apply to all domestic loans/investments for the corporate portfolio. The standards are given by E&S risk categories, grouped by industry, as described below:

- ▣ **Low risk:** activities, projects, or actions whose social or environmental impacts are expected to be negligible and for which no further social and environmental assessment would be required.
- ▣ **Medium risk:** activities, projects, or operations in sectors where potential environmental impacts are likely to be readily identifiable and where standard prevention and/or remediation measures can be foreseen within the debtor's financial and technical/managerial capabilities.
- ▣ **High risk:** activities, projects, or actions in sectors where there may be significant, negative, and/or long-term environmental or social impacts and contingent liabilities, the magnitude of which is difficult to determine at the loan application stage.

The Bank's current Environmental and Social Risk Policy applies to the management of environmental and social risks for its lending operations to corporate clients whose business is regulated by labor and environmental legislation. The responsibility for the implementation of the Social and Environmental Risk Policy rests with the following relevant bodies and organizational entities of the Bank:

- **The Credit Committee or other delegated functions** are responsible for implementing credit policies and ensuring compliance with core criteria and principles, including those related to ESG.
- **Business lines** are responsible for implementing the environmental and social risk procedure as part of the credit flow process.


- **The corporate and SME/microcredit risk function** is responsible for the application of the environmental and social risk procedure as part of credit flows.
- **Risk control and portfolio management function report** on the breakdown of the loan portfolio by environmental and social risk categories as defined by national and international requirements (EBRD and IFC requirements) and internal standards.


ESG risks are assessed annually as part of the assessment of the Bank's risk profile.

In 2023, this risk is low to moderate, considering significant developments in terms of governance, the tools implemented for the assessment, and the collection of the necessary data.



For its operations, the environmental risk assessment is part of the operational risk assessment process, which involves all the Bank's departments together with specialists from the Operational Risk Department and the ESG and Sustainability Directorate and is conducted annually; where risks are identified that exceed the organization's tolerance level, elimination or mitigation measures and controls are defined at the level of the relevant process owners.

At the same time, for the physical risks identified as relevant to the organization, business continuity scenarios and plans are defined and then tested in exercises as described in [Chapter 1.7](#) ,

As the operational risk assessment did not identify any environmental risks relevant to our operations, no measures have been developed. However, to contribute to the achievement of the climate targets set at the RBI Group level in collaboration with the Science Based Targets Initiative - reduction of our greenhouse gas emissions compared to the 2020 baseline - several initiatives have been taken, mainly aimed at reducing our consumption of energy and primary resources, which are presented in [Chapter 6.4](#) ,

2.4

Materiality analysis

Raiffeisen Romania recognizes the value of the materiality analysis in sustainability reporting. This analysis consists of identifying the material topics underlying non-financial reporting.

Material topics are those topics that reflect the impact (positive and negative) generated by the Bank's activities and business relationships on the economy, society, and the environment, including human rights.

Through the materiality analysis process, Raiffeisen Bank Romania is achieving two key goals.

First, it allows the identification of non-financial indicators that are included in the sustainability report.

Secondly, this analysis helps us gain a deeper understanding of the risks and opportunities that arise from an ESG perspective, and this understanding allows the Bank to improve its stakeholder engagement and communication processes, fostering transparency, trust, and accountability.

For this reporting exercise, we have used the results of the materiality analysis conducted between January and February 2023, also communicated in the [2022 Sustainability Report](#).

The materiality analysis was based on identifying potentially material topics, i.e. those topics on which Raiffeisen Romania, through its business activities and relationships, could generate an impact (positive and/or negative) from an economic, social, and environmental point of view, including from a human rights perspective.

The list of potential material topics was designed based on an analysis of the Bank's business and business relationships, the latest studies/reports on sustainability trends, the national and European legislative context (CSRD, SFDR, EU Taxonomy), as well as industry best practices and other sustainability reporting standards such as Sustainability Accounting Standards Board (SASB), Task Force on Climate-related Financial Disclosures (TCFD), draft European Sustainability Reporting Standards (ESRS).

The materiality analysis process was carried out in line with the requirements of GRI Standard 3.

Thus, to ensure that no potentially material topics were overlooked and to validate the materiality threshold set, in April 2023, we conducted a consultation/validation process with subject matter experts. This meeting was attended by 9 sustainability experts from various fields such as responsible investment, circularity, community investment, and sustainable development. The meeting was moderated by a third party and, as a result of the meeting, no new areas/fields were identified where the Bank could/does generate, through its business activity and relationships, a significant impact (positive or negative) on the environment, society, and the economy.

Following this materiality analysis, the following material topics were identified for Raiffeisen Bank Romania:

Economic and governance topics

- Impact on the local economy
- Business ethics and responsibility
- Sustainable lending
- Environmental impact through our lending policy
- Environmental risk management, including climate-related risks
- Supplier relations
- Digitalization, information security, and data protection

Social topics

- Inclusion and access to financial services and products
- Financial education
- Fair working environment
- Volunteering and community investment
- Stakeholder transparency

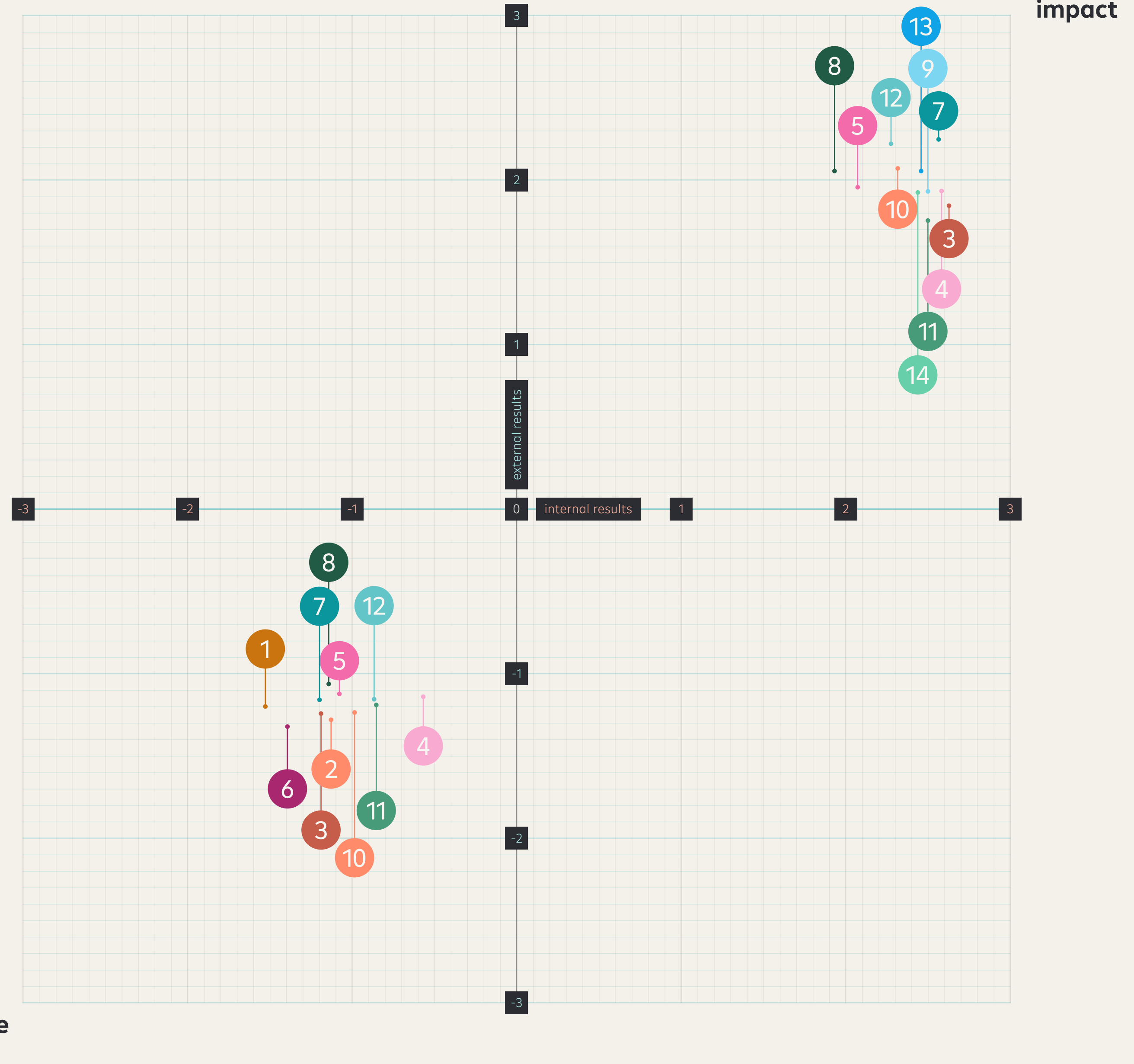
Environmental topics

- Tackling climate change
- Responsible resource consumption

Materiality matrix

Material topics:

- 1 Tackling climate change
 - 2 Responsible resource consumption
 - 3 Impact on the local economy
 - 4 Business ethics and responsibility
 - 5 Environmental risk management, including climate-related risks
 - 6 Environmental impact through our lending policy
 - 7 Digitalization, information security, and data protection
- 8 Supplier relations
 - 9 Sustainable lending
 - 10 Inclusion and access to financial services and products
 - 11 Transparența în relația cu stakeholderii
 - 12 Fair working environment
 - 13 Financial education
 - 14 Volunteering and community investment



Impact assessment*



Material topic	Overview of impacts on the economy, environment, and people, including on human rights	Impact type
6 Environmental impact through lending policy	<p>Through our lending policies, we indirectly contribute to generating a current and negative environmental impact. We are aware of this and therefore implement proactive measures to mitigate the impact generated and minimize the potential for future damage. At the Group level, we have joined the United Nations Environment Programme Finance Initiative (UNEP FI).</p> <p>At the same time, beyond products aimed at financing projects that reduce pressure on the natural environment (bond issues, green loans), we have strict lending policies for sectors that contribute substantially to the degradation of environmental factors (e.g. Nuclear Energy, Steel, Oil, and Gas).</p>	<div style="display: flex; flex-direction: column; gap: 5px;"> <div style="background-color: #008080; color: white; padding: 2px;">actual</div> <div style="background-color: #ff6600; color: white; padding: 2px;">potential</div> <div style="background-color: #666666; color: white; padding: 2px;">negative</div> </div>
1 Tackling climate change	<p>In 2023, we continued to implement measures to reduce our contribution to climate change. We successfully issued a new series of sustainable bonds, the first on the international capital market, and continued to focus on offering green loans. These measures help us to mitigate the negative impact of our financing activities on climate change. At the same time, we keep a close eye on the emissions we finance so that we can make decisions that help to reduce them.</p> <p>At the level of our operations, we are implementing measures to reduce our carbon footprint from internal/operational activities (Scope 1 & 2 emissions).</p>	<div style="display: flex; flex-direction: column; gap: 5px;"> <div style="background-color: #008080; color: white; padding: 2px;">actual</div> <div style="background-color: #ff6600; color: white; padding: 2px;">potential</div> <div style="background-color: #666666; color: white; padding: 2px;">negative</div> </div>

2 Responsible resource consumption	<p>Our banking activity inevitably influences natural capital, with a direct and, for the moment, predominantly negative impact on the environment.</p> <p>Aware of this reality, in 2023 we have also initiated and implemented various internal measures to minimize and offset these impacts. These include increasing the use of energy from renewable sources and improving the energy efficiency of our operations.</p> <p>We also promote digitalization to reduce paper consumption and support circular economy principles through recycling and reuse. Our impact also extends indirectly through the projects we finance. We therefore carry out rigorous impact assessments of our portfolio, which helps us identify and select projects that are aligned with sustainability principles.</p>	<div style="display: flex; flex-direction: column; gap: 5px;"> <div style="background-color: #008080; color: white; padding: 2px;">actual</div> <div style="background-color: #ff6600; color: white; padding: 2px;">potential</div> <div style="background-color: #666666; color: white; padding: 2px;">negative</div> </div>
3 Impact on the local economy	<p>The impact we have on the local economy is largely positive, contributing significantly to economic growth. By creating jobs and facilitating access to financing for individuals, companies, and government entities, we directly support business development and encourage strategic investment. This leads to a more stable and robust financial market, able to withstand economic fluctuations and stimulate innovation.</p> <p>On the other hand, we recognize that there are risks associated with our business that can have negative repercussions on the local economy. Ineffective risk management and lack of appropriate mitigation measures can lead to financial instability, affecting customers and the overall economy. To minimize these risks, we are committed to responsible risk practices and sustainable growth strategies in line with community needs and regulatory standards.</p>	<div style="display: flex; flex-direction: column; gap: 5px;"> <div style="background-color: #008080; color: white; padding: 2px;">actual</div> <div style="background-color: #ff6600; color: white; padding: 2px;">potential</div> <div style="background-color: #008080; color: white; padding: 2px;">positive</div> <div style="background-color: #666666; color: white; padding: 2px;">negative</div> </div>

*Material topics are presented in descending order of the scores resulting from the materiality analysis, prioritizing those with a negative impact.

Impact assessment*



Material topic	Overview of impacts on the economy, environment, and people, including on human rights	Impact type
7 Digitalization, information security, and data protection	<p>Digitalization has transformed access to financial services, facilitating the use of mobile and online applications, which enables customers to conduct transactions quickly and efficiently.</p> <p>This technological innovation not only reduces bureaucracy but also optimizes transaction processing time, contributing to an improved customer experience.</p> <p>However, this increasing reliance on technology poses significant challenges related to information security and data protection. In addition to these risks, digitalization can also create barriers to accessing financial services for segments of the population that are not familiar with digital technology. This digital divide can lead to the financial exclusion of vulnerable groups, accentuating social disparities.</p> <p>In this context, we are committed to adopting state-of-the-art technologies for securing data and transactions and are closely monitoring the number and nature of incidents to implement immediate measures. At the same time, we are developing financial and digital education programs to ensure equitable access to our financial services for all categories of customers.</p>	<p>actual</p> <p>potential</p> <p>positive</p> <p>negative</p>

10 Inclusion and access to financial services and products	<p>We have taken an active role in promoting financial inclusion by offering financial products and services tailored to the diverse needs of each customer segment. This approach has had a significant positive impact, facilitating access to banking services and supporting the economic development of the communities we serve. A concrete example of this is "Credit 1000", a financial product launched in 2023 for young first-time borrowers with no credit history.</p> <p>However, we are aware that there are still barriers that can prevent equal access to these resources. Limited financial and digital literacy can exclude certain groups from benefiting from financial progress, which can lead to reduced economic opportunities and increased disparity within society. To address these challenges, we are implementing financial education initiatives and digital literacy programs, which are key to ensuring that all customers can access and benefit from the financial services we provide.</p>	<p>actual</p> <p>potential</p> <p>positive</p> <p>negative</p>
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8 Supplier relations	<p>We strengthen our positive impact on the local economy by working with over 85% of local suppliers, which indirectly contributes to driving employment and regional development. However, we recognize the need to improve supplier assessment processes, integrating more rigorous environmental and social criteria to prevent practices that may lead to negative environmental impacts and human rights violations. We are committed to strengthening these processes by adopting strict social responsibility and environmental standards, thus ensuring ethics and sustainability throughout the supply chain.</p>	<p>actual</p> <p>potential</p> <p>positive</p> <p>negative</p>
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*Material topics are presented in descending order of the scores resulting from the materiality analysis, prioritizing those with a negative impact.

Impact assessment*



Material topic	Overview of impacts on the economy, environment, and people, including on human rights	Impact type
<p>5</p> <p>Environmental risk management, including climate-related risks</p>	<p>We continuously address and monitor environmental and climate risks through a robust risk management system, including in our lending policies. This strategy allows us to mitigate our exposure to potential financial losses resulting from the impacts of climate change.</p> <p>We also support the transition to a low greenhouse gas economy by financing energy efficiency projects in line with our policy, which provides the necessary framework to define green lending.</p>	<p>actual</p> <p>potential</p> <p>positive</p> <p>negative</p>
<p>11</p> <p>Stakeholder transparency</p>	<p>We prioritize transparency in communicating with our stakeholders and have procedures in place to facilitate an open exchange of feedback, recommendations, suggestions, and complaints. We provide multiple communication channels to ensure that we remain responsive to their needs and requirements, which contributes significantly to the continuous improvement of our processes and services.</p> <p>However, we recognize that there may be situations where information about our products and services is not sufficiently detailed, which can lead to misunderstandings and negatively affect the stakeholder experience.</p> <p>We closely monitor any such situations so that we can take the necessary steps to improve stakeholder communications and ensure a full and accurate understanding of our offerings.</p>	<p>actual</p> <p>potential</p> <p>positive</p> <p>negative</p>

<p>12</p> <p>Fair working environment</p>	<p>With a team of nearly 5,000, our people are the foundation of our continued success.</p> <p>In 2023, we continued to implement various programs and projects to foster an inclusive and respectful work environment in which every employee can develop professionally.</p> <p>In addition, we recognize the need for continuous improvement, and our Human Resources team is committed to continuously improving our employment policies and practices.</p> <p>We are committed to providing all members of our team with fair working conditions that encourage growth, professional development, and commitment to the work they do every day.</p>	<p>actual</p> <p>potential</p> <p>positive</p> <p>negative</p>
<p>4</p> <p>Business ethics and responsibility</p>	<p>Through the policies and procedures, we implement, we are committed to cultivating a responsible and ethical business environment.</p> <p>Our employees and partners are regularly informed of the bank's policy updates, ensuring transparency and continued compliance with the highest standards of ethics and accountability.</p> <p>However, we recognize that unintentional regulatory breaches can occur and have a negative impact on society. In these cases, we intervene promptly to take steps to mitigate and remedy any misconduct.</p>	<p>actual</p> <p>potential</p> <p>positive</p> <p>negative</p>

*Material topics are presented in descending order of the scores resulting from the materiality analysis, prioritizing those with a negative impact.

Impact assessment*



Material topic	Overview of impacts on the economy, environment, and people, including on human rights	Impact type
<p>13</p> <p>Financial education</p>	<p>We believe that financial education plays a vital role in developing the skills needed to understand and manage personal finances effectively. It contributes significantly to individual well-being by empowering people to make informed and prudent financial decisions that meet their needs and capabilities.</p> <p>Our financial education efforts continued in 2023 with initiatives such as the "Money Bistro" and the Financial Education Program for students in Romania. These initiatives aim to shape responsible financial behavior from an early age, laying the foundations for a healthy financial culture for future generations.</p>	<p>actual</p> <p>potential</p> <p>positive</p>
<p>9</p> <p>Sustainable lending</p>	<p>Sustainable lending plays a crucial role in supporting the transition to a green and socially responsible economy. In this context, we have strengthened our commitment to support and contribute to this transition by managing a portfolio that includes significant green loans. At the same time, we use various instruments to finance projects with a positive social and environmental impact or projects that contribute to significantly reducing negative impacts.</p> <p>In 2023, we marked an important milestone in the Romanian banking sector by issuing the first non-preferred senior Eurobonds in a sustainable format on the international capital market, with a total value of €300 million. This initiative increased our portfolio of green and sustainable bonds to 7 issues at the end of the year, with a total value of almost €1 billion.</p>	<p>actual</p> <p>potential</p> <p>positive</p>

14

Volunteering and community investment

The impact of our community investment strategy is reflected in the projects and programs we undertake each year to meet the needs of local communities. The impact of these investments is rigorously evaluated using the London Benchmarking Group (LBG) methodology, which allows us to analyze the impact of our initiatives on the communities, partners, beneficiaries, and employees involved in our volunteering programs.

actual

positive

This rigorous approach helps us determine the effectiveness and value of the positive changes and tangible benefits created for beneficiaries and the local community.

In 2023, we completely restructured one of the bank's flagship programs, Raiffeisen Communities, which supports and stimulates local sustainable community development projects.

A significant change was the increase of the funding pool to €1 million, distributed among 20 projects aimed at the sustainable transformation of Romanian communities.

At the same time, we introduced an accelerator component for NGOs, strengthening the support offered to them to increase their impact. In addition, our sponsorship budget increased from 6.8 million RON to 21.3 million RON, reflecting an even greater positive impact of initiatives that benefit the community.

*Material topics are presented in descending order of the scores resulting from the materiality analysis, prioritizing those with a negative impact.

Stakeholder transparency

As a bank, the relationship we have with our stakeholders has a significant impact on our business and the community.

We believe that open and transparent communication is key to building strong and lasting relationships with stakeholders.

Stakeholder category	Engagement method	Engagement/ communication frequency	Top 5 real and/or potential impact topics*	How we meet their expectations
Raiffeisen Bank Romania employee	<ul style="list-style-type: none"> → Survey on material topics identification → Regular briefings → Internal communication campaigns → Internal communication platform → Online/offline events → All staff meetings - presentation by bank management on the progress of the company 	<ul style="list-style-type: none"> → Annually → Regular → Ongoing → Quarterly 	<ul style="list-style-type: none"> Business ethics and responsibility Digitalization, information security, and data protection Financial education Fair working environment Sustainable lending 	<ul style="list-style-type: none"> → Flexible working hours for jobs where possible → Feedback on internal decisions and projects → Continue the "Your Voice" program and increase employee input into management decisions → Providing training opportunities and benefits → Continue the annual Employee Opinion Survey (EOS) → Professional and personal training and development programs → Well-being programs → Promoting of volunteering in Bank-supported causes → Code of Conduct
Client - Private individual	<ul style="list-style-type: none"> → Survey on material topics identification → Surveys to identify perceptions on bank interaction → Direct talks with bank employees 	<ul style="list-style-type: none"> → Annually → Regular → Whenever necessary 	<ul style="list-style-type: none"> Digitalization, information security, and data protection Inclusion and access to financial services and products Impact on the local economy Financial education Fair working environment 	<ul style="list-style-type: none"> → Annual Report → Annual Sustainability Report → MoneyBistro.ro platform → Continuous improvement of products and services → 1:1 meetings to create a personalized financial plan with the Smart Finance interactive tablet and bank advisors → Code of Conduct → Press releases

*As assessed by each stakeholder category



Stakeholder category	Engagement method	Engagement/ communication frequency	Top 5 real and/or potential impact topics*	How we meet their expectations
Client - Legal entity	<ul style="list-style-type: none"> → Survey on material topics identification → Surveys to identify perceptions on bank interaction → Online and offline events → Ongoing communication through customer relationships employees 	<ul style="list-style-type: none"> → Annually → Regular → Ongoing 	<ul style="list-style-type: none"> Digitalization, information security, and data protection Supplier relations Inclusion and access to financial services and products Sustainable lending Volunteering and community investment 	<ul style="list-style-type: none"> → Dedicated customer programs → Continuous improvement of products and services → Digitalization of services → Code of Conduct → Positive financial results → Position papers → Press releases
Government agency/ Regulatory authority/ Policy maker	<ul style="list-style-type: none"> → Survey on material topics identification → Regular consultations → Supporting the national economy → Equal employment opportunities → Investment in human capital → Public policy and legislative proposals 	<ul style="list-style-type: none"> → Annually → Whenever necessary 	<ul style="list-style-type: none"> Environmental risk management, including climate-related risks Business ethics and responsibility Digitalization, information security, and data protection Tackling climate change Environmental impact through lending policy 	<ul style="list-style-type: none"> → Annual Report and Sustainability Report → Raiffeisen Bank Annual Non-Financial Statement → Regular Executive Board Reports → Press releases
Supranational organization	<ul style="list-style-type: none"> → Survey on material topics identification → Regular consultations → Building partnerships and ongoing dialogue 	<ul style="list-style-type: none"> → Annually → Whenever necessary 	<ul style="list-style-type: none"> The responses received from this stakeholder category were N/A - don't know/not applicable. 	<ul style="list-style-type: none"> → Annual reporting → Annual Financial Report → Annual Sustainability Report → Press releases



*As assessed by each stakeholder category

Stakeholder category	Engagement method	Engagement/ communication frequency	Top 5 real and/or potential impact topics*	How we meet their expectations
Supplier	<ul style="list-style-type: none"> → Sondaj privind identificarea temelor materiale → Consultări periodice 	<ul style="list-style-type: none"> → Annually → Whenever necessary 	The responses received from this stakeholder category were N/A - don't know/not applicable.	<ul style="list-style-type: none"> → Annual Financial Report → Annual Sustainability Report → Press releases → Code of Conduct → Cooperation with suppliers in the local community
Business partner	<ul style="list-style-type: none"> → Survey on material topics identification → Periodic consultations 	<ul style="list-style-type: none"> → Annually → Whenever necessary 	Sustainable lending Financial education Inclusion and access to financial services and products Supplier relations Responsible resource consumption	<ul style="list-style-type: none"> → Annual Financial Report → Annual Sustainability Report → Code of Conduct → Press releases
Civil society representative/ Non-governmental organization	<ul style="list-style-type: none"> → Survey on material topics identification → Regular consultations 	<ul style="list-style-type: none"> → Annually → Whenever necessary 	Financial education Volunteering and community investment Supplier relations Impact on the local economy Digitalization, information security, and data protection	<ul style="list-style-type: none"> → Annual Financial Report → Annual Sustainability Report → Raiffeisen Communities Program → Internal volunteering programs for NGO partners → Strategic partnership program with civil society representatives → Annual consultations to assess the impact of Bank-sponsored projects



*As assessed by each stakeholder category

Stakeholder category	Engagement method	Engagement/ communication frequency	Top 5 real and/or potential impact topics*	How we meet their expectations
Business/sector associations	<ul style="list-style-type: none"> → Survey on material topics identification → Regular consultations → Direct involvement in business and professional association activities → Online events 	<ul style="list-style-type: none"> → Annually → Whenever necessary 	<ul style="list-style-type: none"> Environmental risk management, including climate-related risks Digitalization, information security, and data protection Business ethics and responsibility Sustainable lending Inclusion and access to financial services and products 	<ul style="list-style-type: none"> → Annual Financial Report → Annual Sustainability Report → Press releases → Active members → Membership in working groups of professional and business associations
Media	<ul style="list-style-type: none"> → Survey on material topics identification → Regular consultations → Online press events 	<ul style="list-style-type: none"> → Annually → Weekly → Whenever necessary 	<ul style="list-style-type: none"> Inclusion and access to financial services and products Financial education Sustainable lending Fair working environment Supplier relations 	<ul style="list-style-type: none"> → Annual Report and Quarterly Financial Statements → Annual Sustainability Report → Participation in thematic events → Statements and press releases → Answers to questions on the Bank's activity
Other categories (e.g., former clients, other individuals)	<ul style="list-style-type: none"> → Survey on material topics identification 	<ul style="list-style-type: none"> → Annually → Whenever necessary 	<ul style="list-style-type: none"> Environmental risk management, including climate-related risks Digitalization, information security, and data protection Fair working environment Environmental impact through lending policy Inclusion and access to financial services and products 	<ul style="list-style-type: none"> → Annual Financial Report → Annual Sustainability Report

*As assessed by each stakeholder category



Employee communication

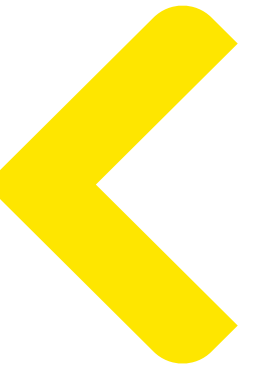
Transparency is one of our principles, and this is especially visible internally, where continuous communication with and feedback from our employees helps us to improve our human resources policies.



In 2023, the Bank conducted a **new annual Employee Opinion Survey (EOS)** on engagement and effectiveness.

With this study, we understand the factors that influence the two important pillars of our organization, namely **engagement** and **effectiveness**, and measure the perception of strategic initiatives.

EOS	● 2023	● 2022	● 2021
Pride "I am proud to work for this company"	91%	88%	87%
Care "The bank demonstrates care and concern for its employees"	81%	79%	75%
eNPS "I would recommend this Bank to my family or friends as a place to work"	84%	80%	71%
Engagement	86%	80%	76%
Enablement	89%	85%	83%



Building the future of banking with our clients

In line with our vision to become the financial ecosystem of choice in Romania, 2023 was a year characterized by stable NPS (Net Promoter Score) and satisfaction indicators across all customer segments, reflecting our continuous effort to understand our customers' needs and to offer customized products and services tailored to their needs and expectations.

We continued the development of the PULS Customer Experience platform, which provides centralized insight into the views of clients in our portfolio in real-time. The platform provides a solid foundation for improving the quality of products and services offered.



In 2023, we sent out over 2.6 million invitations to answer questionnaires and collected over 200,000 responses from clients of network branches, personal bankers, direct sales agents, and clients who interacted with the Bank through digital channels, the call center, or the complaints management department.

At the same time, we continued to provide training and education programs to continuously improve employee skills in Customer Experience, ensuring clients have professional interaction with front-office employees and easier access to our products and services, leading to long-term relationships based on trust, thereby strengthening our position as a customer-focused organization.



Complaint management

Complaints can be addressed to the bank through all communication channels (call center, agents, dedicated email addresses, bank website, social media, RBI, authorities, etc.). They are collected and recorded in an internal customer relationship management system (CRM), where they are classified for efficient analysis and allocation to the relevant departments.

In some cases, immediate action is taken, such as blocking online banking applications, cards, or accounts. Designated officers carefully review reported situations, taking remedial and preventive action as necessary. Based on these analyses, internal resolutions are formulated, which serve as a basis for drafting responses to complainants.

The Complaints Management Department is responsible for managing these resolutions, drafting the replies, and requesting approval from colleagues in the Anti-Fraud, Legal, and Public Relations departments, if necessary, before sending written replies to complainants.

We also monitor the correct assignment to the typology that determines the responsible analyst, take steps to respond as quickly and understandably as possible, provide interim responses, etc. For typologies with significant volumes, we then provide regular reporting to the bank's management.

In short, our comprehensive system includes multiple channels for filing complaints and a CRM system that facilitates the management of potential fraud complaints. We have dedicated departments for reception, analysis/remediation, response, tracking, and reporting to ensure effective resolution of customer concerns.



In 2023, the number of complaints registered by Raiffeisen Bank decreased by 4.5% compared to 2022.

Of the total complaints, about 65% are disputed card transactions.

This year, Raiffeisen Bank settled 63 cases through the Centre for Alternative Dispute Resolution in Banking Sector (CSALB), with a total benefit to customers of about € 240,000.

Number of complaints



2.5.1

Awards and Affiliations



Awards

Award	Awarded by	● date 2023
Eastern Europe 2022 Forecast Accuracy Award	Consensus Economics	January
Award for implementing and promoting green finance on the capital market in 2022	Bucharest Stock Exchange	January
Sustainability bank of the year - financial institution	Environmental Finance	April
Best Use of Technology - 2 nd place	International Loyalty Awards	June
Retail Bank of the Year	Financial Market (Piața Financiară)	June
"BEST IN Management of Private Voluntary Pension Funds" - Raiffeisen Acumulare	Financial Market (Piața Financiară)	June
Sustainable Finance Provider of the year	Financial Leaders Hall of Fame (Business Arena)	October
Best Customer Loyalty Program for Smart Market - Global Retail Banking Innovation Awards 2023	The Digital Banker	October
Gold Recognition Award for the program Financial Education in Romanian Schools (13 th edition)	Community Index -The Azores	October
Financing Story of the Year	Gala SEE Property Forum	October
Smart Market Best Banking Loyalty & Reward App	Business Arena Awards for Excellence Gala	November
The Acceleration Champion in ESG	Future Banking Gala	November
Smart Market, Excellence Award for Sustainable Technology	ESG Awards, Romanian ESG Summit	November
Gold Level Recognition, the award for transparency and sustainability performance received in the Romanian Corporate Sustainability and Transparency (CST) Index assessment	The Azores	December

Affiliations



Association/ Organisation	The company holds a position in the management structures	The company offers Substantial funding beyond membership fees	The company considers membership in this organization to be strategic
Employers' associations			
The Council of Banking Employers in Romania (CPBR)	Zdenek Romanek Member of the CPBR Board of Directors	No	Yes
Employers' Confederation "Concordia" (CPC)	No	No	Yes
Financial Services Employers Federation	No	No	Yes
Banking associations			
Romanian Association of Banks (RAB)	Mircea Busuioceanu member in the Board of Directors	Yes	Yes
Romanian Association for Electronic Payments (APER0)	No	Nu	Yes
Romanian Factoring Association (ARF)	Cristina Kalinov member of the ARF Board of Directors	Nu	Yes
Fund Managers Association (AAF)	No	Nu	Yes
Credit Bureau	Vladimir Nikolov Kalinov member of the Board of Directors	Nu	Yes
Turnaround Management Association (TMA)	Mircea Busuioceanu founding member	Nu	Yes

Association/ Organisation	The company holds a position in the management structures	The company offers Substantial funding beyond membership fees	The company considers membership in this organization to be strategic
Business associations			
The Coalition for the Development of Romania (CDR)	Cristian Sporiş CDR Steering Committee Member	No	Yes
Foreign Investors Council (FIC)	No	No	Yes
Romanian Business Leaders	No	Yes	Yes
Austrian Business Club Bucharest	No	Yes	Yes
Aspen Institute Romania (ASPEN)	Cristian Sporiş Member of the Board of Directors	Yes	Yes
Romania Green Building Council (RoGBC)	No	No	Yes

Afilieri



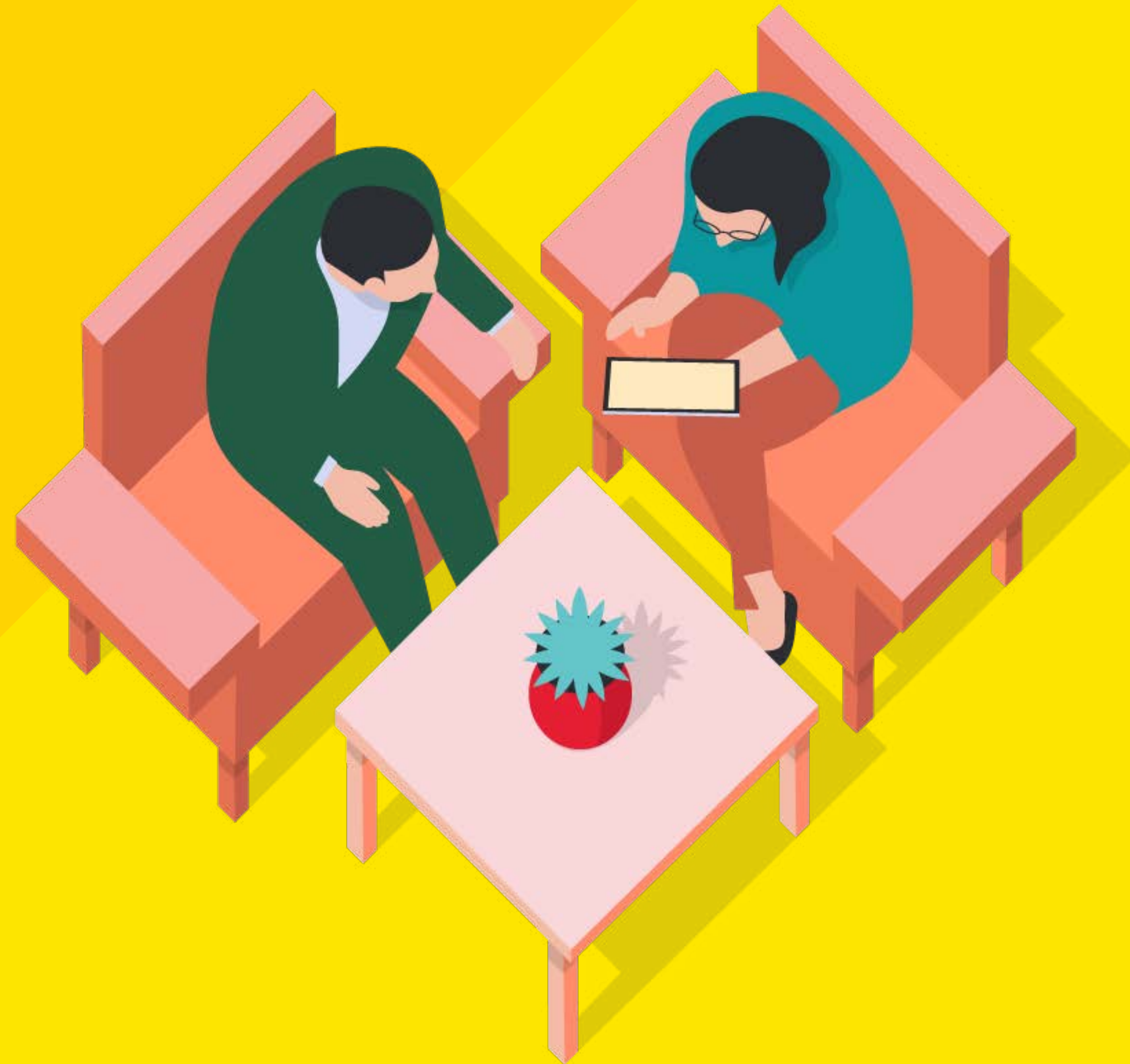
Association/ Organisation	The company holds a position in the management structures	The company offers Substantial funding beyond membership fees	The company considers membership in this organization to be strategic
Chambers of Commerce			
American Chamber of Commerce in Romania (AmCham)	Cristian Sporis President	Yes	Yes
Switzerland-Romania Chamber of Commerce	No	No	Yes
German-Romanian Chamber of Commerce (AHK)	No	No	Yes
Netherlands-Romanian Chamber of Commerce (NRCC)	No	Yes	Yes
German Economic Club Association (DWK)	No	No	Yes
Other partnerships with non-governmental organizations			
United Way	Zdenek Romanek Board member	Yes	Yes
Green Revolution	Cristian Sporis Member of the Board of Directors	Yes	Yes
Diversity Chamber of Commerce	Alina Rus Member of the Board of Directors	No	Yes
JA Romania	Bogdan Popa Member of the Board of Directors	Yes	Yes
Sustainable Romania Coalition	Member	No	Yes

We also contribute to RBI Group commitments such as:

- ▣ [the United Nations Global Compact \(UNGC\)](#)
- ▣ [the UN Principles for Responsible Banking \(PRB\) of the United Nations Environment Programme Finance Initiative \(UNEP FI\)](#)
- ▣ [the UN Sustainable Development Goals \(SDGs\)](#)
- ▣ [the Task Force on Climate-related Financial Disclosures \(TCFD\)](#)
- ▣ [the Science-Based Targets Initiative \(SBTi\) or](#)
- ▣ [the Partnership for Carbon Accounting Financials \(PCAF\) Standard](#)

as follows:

- We respect and promote the ten UN Global Compact principles relating to responsible business practices in areas such as human rights, labor, the environment, and corruption;
- We support and contribute to the achievement of the Sustainable Development Goals set out in the 2030 Agenda;
- We contribute to the emission reduction targets for our operations endorsed by the Science Based Target Initiative (SBTi);
- We respect and promote the six PRB principles relating to sustainable financing practices;
- We contribute to the RBI Group's reporting in line with the TCFD recommendations on identifying and managing climate change risks;
- We contribute to the RBI Group's reporting by category of emissions financed, calculated according to the PCAF standard methodology.



#3

Responsible banker

- 3.1 Economic performance
- 3.2 Our portfolio
- 3.3 Digitalization
- 3.4 Sustainable financing

Economic performance

The 2023 balance sheet shows a positive development of financial planning and sustainable lending in the Romanian economy. Raiffeisen Bank Romania registered a 130% increase in investment plans, voluntary pensions, and life insurance with a savings component, as well as record guarantees from the European Investment Fund, enabling the financing of Romanian SMEs with more than €650 million in the coming years.

The solid performance is underpinned both by the launch of a new strategic direction, providing Romanians with personalized financial planning services through direct, transparent, and relevant dialogue, and by continuing to finance the real economy and support sustainable businesses.

Description	● 2023	● 2022	● 2021
	thousand €	thousand €	thousand €
Direct economic value generated	781,343	623,161	506,721
Revenues	781,343	623,161	506,721
Economic value distributed	-622,310	-538,966	-400,968
Operating costs	-192,988	-177,758	-176,959
Employee wages and benefits	-164,448	-149,701	-124,744
Payments to shareholders	-137,847	-84,101	-69,264
Payments to government/state budget	-124,747	-125,126	-28,721
Community investment	-2,280	-1,487	-2,280
Economic value retained	159,033	84,195	105,753
Tax exemptions and tax credits (euro)	-	-	-
Other financial benefits paid or payable by any public authority for any operation (euro)*	-	-	12

*amounts received from ANOFM under Law 19/2020 representing the payment of days for parents who stayed at home with children during the state of emergency.

Description	● 2023	● 2022	● 2021
	thousand €	thousand €	thousand €
Profit and loss			
Net interest income	561,672	477,683	506,721
Net income from fees and commissions	114,783	105,423	106,857
Net trading income	76,557	66,926	73,243
Administrative expenses	(357,435)	(327,459)	(301,703)
Profit before tax	423,908	295,703	205,018
Profit/(loss) after tax, before net income from the sale of discontinued operations	347,618	250,369	160,243
Net profit for the financial year	347,618	250,369	160,243
Number of ordinary shares	12,000	12,000	12,000
Earnings per share (in thousand euro/share)	28.97	20.86	13.35

Description	● 2023	● 2022	● 2021
	thousand €	thousand €	thousand €
Balance sheet			
Loans and advances to banks valued at amortized cost	99,557	57,980	304,132
Loans and advances to customers	8,321,673	7,991,658	6,617,315
Deposits from banks	99,491	116,850	72,262
Loans from banks and other financial institutions	351	797	1,740
Deposits from customers	10,953,418	9,961,054	10,032,418
Equity (including minorities and profit)	1,501,381	1,268,540	1,050,689
Balance sheet total	14,103,176	12,534,412	11,955,584

Description	● 2023	● 2022	● 2021
	thousand €	thousand €	thousand €
Regulatory information			
Risk-weighted assets, including market risk	6,485,219.31	6,050,871	5,375,723
Total own funds	1,431,514.40	1,301,037	1,142,407
Total own funds requirements (RWA*8%)	518.818	484,070	430,058
Excess cover ratio (Own funds capital requirements) = Total own funds excess	912,697	816,967	712,349
Tier 1 Capital ratio (Before Profit Incorporation)	19.46%	18.65%	18.01%
Total Capital ratio (Before Profit Incorporation)	22.07%	21.50%	21.25%

Description	● 2023	● 2022	● 2021
Performance indicators			
Return on equity (ROE) before tax	33.48%	28.23%	18.61%
Return on equity (ROE) after tax	27.51%	23.93%	14.94%
Cost/income ratio	43.32%	45.94%	48.82%
Return on assets (ROA) before tax	3.19%	2.36%	1.78%
Risk/ earnings ratio	-1.26%	7.43%	10.46%

Our portfolio

2023 - the year of financial planning and sustainable lending

Benchmarks and achievements in 2023

Banking 1:1, a new perspective on financial planning in banking.

In 2023, we responded to our customers' needs with personalized financial planning services. This led to significant growth in investment plans, voluntary pensions, and insurance with savings component.,

Financing the real economy remains a key objective of our business.

The Bank approved approximately €4.4 billion of new loans.

Corporate lending amounted to €3.2 billion.

Lending to individuals amounted to €1.2 billion.

The first sustainability Eurobond issue on the international capital market. In October, we successfully issued, for the first time for the Romanian banking sector, a new €300 million sustainable bond, enjoying a high level of interest from investors, with a demand of over €1 billion.

We contributed once again to the sustainable development of the Romanian economy, supporting the transition of the banking system towards a green economy and strengthening the resilience and competitiveness of small and medium-sized enterprises.

The balance of customer savings products increased by 10% compared to the same period last year, with a positive impact in all business areas.

At product level, term deposits increased by more than 80% year-on-year. This was mainly driven by the retail segment.

Raiffeisen Bank continued its successful partnership with the European Investment Fund (EIF) in 2023 by signing three new financing guarantee schemes through which the bank will support small and medium-sized enterprises to strengthen their resilience, competitiveness, and contribution to the transition to a green economy.

The new guarantee schemes will support more than €650 million of loans to SMEs under more favorable financing conditions over the next few years.

Financed GHG emissions

As a responsible banker, we acknowledge our essential role in promoting sustainable development and addressing the pressing challenges brought by the effects of climate change.

The emissions we finance, which are the greenhouse gas emissions associated with the loans and investments we offer, represent a significant aspect of our environmental impact.



In 2023, we calculated financed GHG emissions. The methodology applied is based on the "PCAF Standard" – the most widely accepted, GHG Protocol-compliant standard for financed emissions calculations.




This was an important step in identifying the sectors on which to focus our efforts to mitigate the negative impact of our clients' activities on the environment.

Understanding and managing these emissions is an integral part of our commitment to promoting a low-carbon economy and promoting sustainable practices in all sectors.

Since 2020, our group has calculated and published at group level [Scope 3 category 15](#) financed GHG emissions, i.e. the indirect downstream emissions associated with its lending and investment activities.

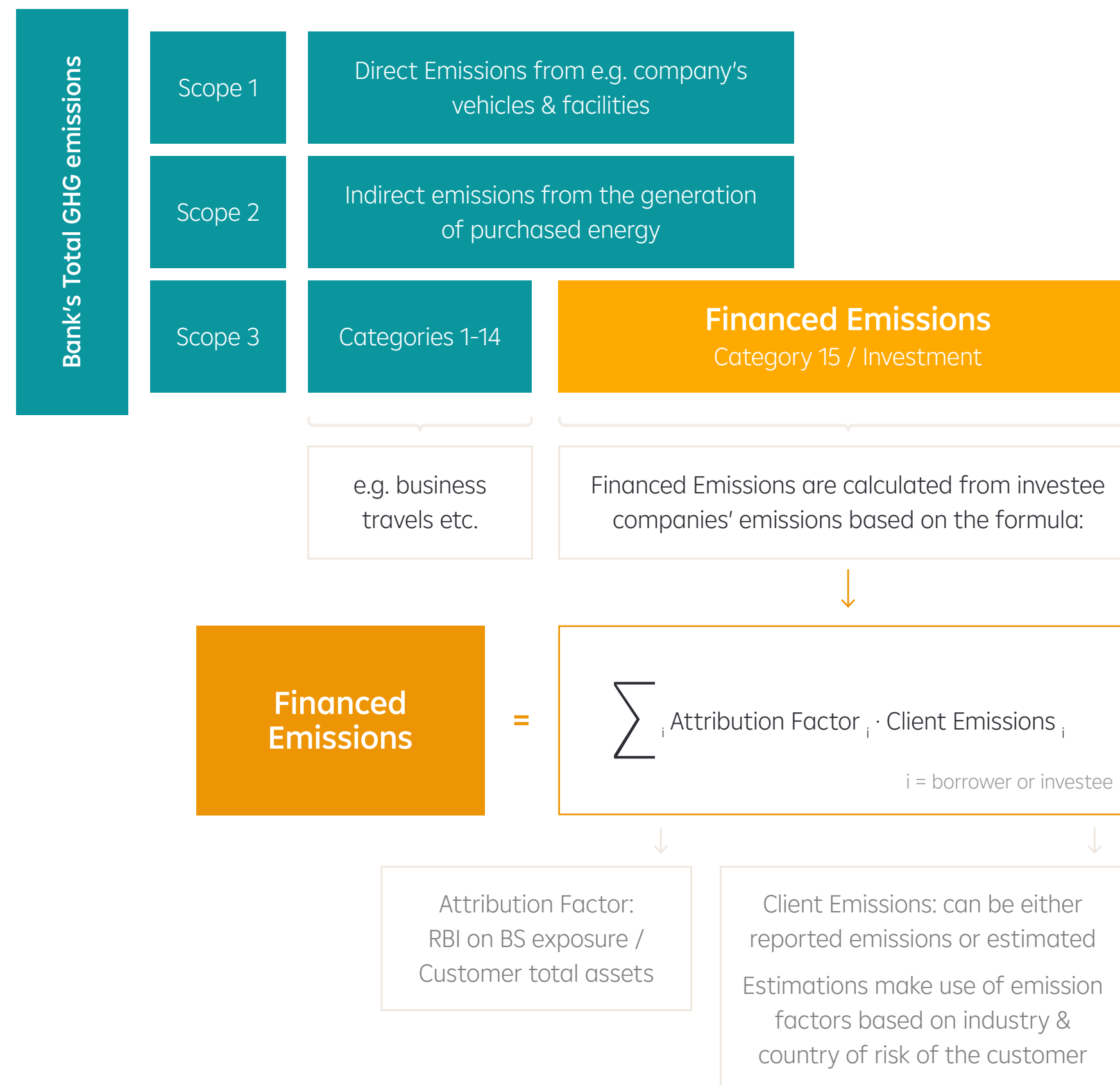


General Methodology and Principles

The most established methodology for calculating “financed emissions” is “The Global GHG Accounting and Reporting Standard for the Financial Industry” - commonly referred to as the PCAF Standard  - published by the Partnership for Carbon Accounting Financials (PCAF*).

*RBI Group became a member of PCAF in 12/2021 and has committed to disclose its Financed GHG Emissions following the PCAF standard.

Scopes overview and Basis formula for Financed emissions calculations



The basic concept behind calculating Financed GHG Emissions is, that financial institutions are attributed only the share of their clients' (Scope 1 and 2) GHG emissions for which they can be considered indirectly responsible through the financing provided.

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 has been used in the calculation where available. This data allows a more precise assessment of financed emissions, but availability is still limited.

For Corporate Customer, we launched an extensive data collection exercise to support us in our endeavor to constantly improve the quality of our calculations to better tailor our steering efforts.

Estimates for borrowers'/investees' Scope 1, Scope 2 and Scope 3 emissions are derived using “emission factors”, representing average (physical or economic activity-based) emissions intensity values for specific industries and country. Main source of emission factors is the PCAF database.

We also understand that data quality and stability are not exclusively driven by our own efforts, but also reflect the soundness and comprehensiveness of the data we depend on, namely customers' own disclosures and external databases. We expect corporate disclosures to progressively converge towards best practice and provide the most comprehensive coverage, supported by the improved harmonization of reporting requirements.

The PCAF asset **classes of mortgages** – which require a technical enhancement to calculations to include property. Data that we have started collecting – and **motor vehicle loans**, which are not to our overall portfolio, are still outside the scope of the calculations.

The results of our financed emissions calculations, for PCAF asset classes and the main sectors that are contributor to climate change:

PCAF asset class	PCAF data quality score (Scope 1 + Scope 2)	Covered on-balance exposure mil. EUR	Financed emissions (Scope 1 + Scope 2) tCO ₂ e	Intensity (Scope 1 + Scope 2) kg CO ₂ e/thousand EUR	Intensity (Scope 1 + Scope 2) t CO ₂ /mil. lei
Total Assets out of which		14,100	1,030,519	73.1	14.7
Sectors that are contributor to climate change:					
Business loans and unlisted equity	3.5	3,580	458,034	127.9	25.7
Project finance, electricity generation	3.0	1	1,034	749.5	150.7
Project finance, Commercial Real Estate	4.0	530	13,058	24.7	5.0
Project finance, electricity generation – avoided emissions	3.0	33	24,265	738.5	148.5
Total/ weighted average of sector contributor to climate change	3.9	4,144	496,392	119.8	24.1
Other relevant sectors					
Corporate bonds - FI	4.0	130	122	0.9	0.2
Equity - listed	4.0	17	234	13.6	2.7
Total/ weighted average other relevant sectors	4.0	147	356	2.4	0.5
Total/ weighted average sector contributor to climate change and other relevant sectors	4.0	4,292	496,748	115.8	23.3

Avoided emissions are reported separately, in line with the GHG Protocol, there is no netting with positive emissions from the portfolio. As the name suggests, avoided emissions are those that have been avoided by investing in renewable energy projects, compared to the emissions that would have been created in the absence of the respective project.

*Related to the Scope 3 financed emissions, we would like to highlight that, in order to avoid double counting of emissions in a bank's portfolio, we present only once as Scope 1 or 2 the emissions of the customers (value chain –either upstream (as suppliers) or downstream (as customers)).

PCAF asset class	PCAF data quality score (Scope 1 + Scope 2)	Covered on-balance exposure mil. EUR	Financed emissions (Scope 1 + Scope 2) tCO ₂ e	Scope 3 tCO ₂ e	Intensity (Scope 1 + Scope 2) kg CO ₂ e/thousand EUR	Intensity (Scope 1 + Scope 2) t CO ₂ /mil. lei
Total/ weighted average of sector contributor to climate change	3.9	4,144	496,392	362,669	119.8	24.1

Corporate Banking

In 2023, the Corporate Banking Division pursued its strategy to ensure the long-term viability of the partnership with ecosystems formed around key account customers.

The corporate loan balance increased by 8% year-on-year and our ESG assets increased by 75%, reaching a sustainable portfolio coverage level of around 20%.

On the Mid Market & Public Sector segment, the Bank continued the active engagement in growing and sustaining the customers through conferences, workshops, and best practice sharing on subjects vital for the development of the companies. Evolving from the experiences gained in the previous years and adapting to the new digital context, The Raiffeisen Catalizator platform continued in 2023 and received high appreciation from our partners, who participated in large numbers.

More information in Raiffeisen Bank Annual Report 2023 [🔗](#), page 43.

Distribution of the corporate client portfolio by industry sector

Sector	● as of	● as of
	Dec. 31 2023	Dec. 31 2022
	% of total	% of total
Agriculture, forestry, and fishing	6	4
Mining and quarrying	1	6
Manufacturing	13	13
Electricity, gas, steam, and air conditioning supply	12	12
Water supply; sanitation, waste management, decontamination	2	1
Construction	9	4
Wholesale and retail trade; repair of motor vehicles and motorcycles	29	28
Transport and storage services	8	6
Financial intermediation and insurance	2	1
Real estate activities	8	14
Activități profesionale, științifice și tehnice	6	1
Professional, scientific, and technical activities	3	1
Public administration and defense, compulsory social security	0	6
Health services and social care	1	3
Total	100%	100%



Corporate Customers Portfolio (overall)



Number of active customers:
4,897

Exposure:
18,179,054 thousand lei

Number of loans:
409

Value of loans in 2023:
8,618,017 thousand lei

Retail Banking

Small and medium-sized enterprises (SMEs)

The SME customer portfolio is represented by over 99,000 companies, including Micro companies (with an annual turnover of less than €1 million), Small and Medium-sized companies (with annual turnover between €1 million and €5 million) and Liberal Professions customers, according to their membership in the various associations and professional orders.

In terms of the total outstanding volumes granted last year to SMEs, we recorded a 7% increase compared to 2022, out of which 40% were governmental programs. The financing granted through the **IMM INVEST Program** in 2023 sums up over 1,600 facilities granted to over 1,500 customers, with a total approved amount of **€191 million**.

Bridge and co-financing loans for the absorption of European funds represent an opportunity for SME customers to develop their business and become more competitive and also an area of interest for the bank.

In 2023, we offered new and existing SME customers access to non-reimbursable European funds through collaboration with the Regional Development Agencies (ADR) and the Rural Investment Financing Agency (AFIR) through solutions for the co-financing of eligible projects.



Alege pachetul
IMM Medical potrivit
pentru o afacere
de succes

Raiffeisen
Bank

Gata de business 1:1



SME Professional Medical

In 2023, under the new communication concept "Banking 1:1", we launched a new offer dedicated to the **SME Professional Medical** customer segment, which combines banking and non-banking products and services dedicated to both the company and the individual, in order to simplify their relationship with the Bank.

In 2023, we launched a new offering dedicated to the SME Professional Medical customer segment. To support their needs for professional growth, mobility, and financial security, we have included in our offer Pension, Insurance, Leasing products, as well as non-banking telemedicine services offered through the partnership with Hilio signed in 2023. This collaboration represents a significant milestone in the digitalization of healthcare services and will bring significant benefits for both medical practitioners and patients.

More than 5,000 physicians are enrolled in the Hilio platform, 50 of whom are also Raiffeisen Bank customers.



Portfolio 2023:
SMEs



Active customers:
94,259

Exposure:
3,409,438 thousand lei

Number of loans in 2023:
6,700

Value of loans in 2023:
2,129,683 thousand lei

Retail Banking

Retail: Private individuals

In 2023, Raiffeisen Bank continued to develop the product and service offering, building on our focus on making customers' lives easier with the digital services we provide and the constant optimization of our mobile banking app, Smart Mobile.

We focused our efforts on providing quality online services, aiming to constantly adapt to the changing needs of our customers and to interact with them when and through the channels they prefer.

Thus, the agency staff is entirely dedicated to providing personalized consultancy, recommending the most appropriate lending, investment, and savings products, and providing the best guidance on how to optimize the use of our products and services.



2023 marked the launch and consolidation of **Banking 1:1**, the personalized program of advice and discussion with customers based on the Smart Finance tablet.

Through this technology, we have provided a simple and accessible experience to **more than 1 million customers**.



Raiffeisen Bank continues to be one of the leaders in the Romanian credit card market, with over 500 interest-free partners across the country.

We continued to be a trusted partner to over 200,000 of our customers, supporting them in their projects with flexible and competitive lending solutions.

Our customers also benefit from our life insurance package, for both unsecured and secured personal loans, to support them in situations subject to uncertainty.



Portfolio 2023:
Private Individuals



Active customers:

2,280,700

Exposure:

17,947,266 thousand lei

Number of loans in 2023:

218,673

Value of loans in 2023:

5,262,021 thousand lei

Retail Banking

Raiffeisen Private Banking
& Premium Invest

Premium Invest preluat de Private Banking

The Raiffeisen Private Banking department expanded its services at the beginning of 2023 by taking over the **Premium Invest** customers, with assets under management within the Raiffeisen Romania Group of at least EUR 60,000 equivalent.

Thus, we expanded the number of Raiffeisen Bank customers who benefit from the services of a dedicated relationship manager and an expanded investment universe, which led to an increase in the total assets under management of the Premium Invest segment by approximately EUR 100 million, compared to the end of the previous year.

Communication with customers

We stayed close to our clients throughout 2023, offering them access to the latest trends and developments in the financial market, through interactive webinars, monthly newsletters, and events held in Bucharest and in the country.

We also launched **Business Club Events**, the socialization and information platform developed internally and dedicated exclusively to Private Banking and Premium Invest customers.

In collaboration with Raiffeisen Group specialists and representatives of the key industries of the Romanian economy, we organized **8 physical events** under this concept umbrella.

More than 500 Private Banking and Premium Invest customers attended our events in 2023, being better informed and prepared to navigate the current market context.



Highlights



Increase total assets under management of the Private Banking segment by >€140m by end 2022.

Euro Flexi, a new money market fund.

The fund attracted over 600 investors from Private Banking and Premium Invest, accumulating gross subscriptions of € >80 million.

Digitalization



Digitalization remains a core pillar of our strategy.

We are actively strengthening our digital infrastructure and streamlining processes to provide our customers with fast and affordable solutions using the latest technologies.

Raiffeisen Bank's streamlining and digitalization efforts are reflected in customer satisfaction indicators. For example, their satisfaction with the remote opening-up of accounts with Raiffeisen Bank has exceeded the level of 2022 by ~10%, approaching 80 NPS points.



The number of customers actively using the Bank's digital channels increased by 9% in 2023 to over 1.4 million (62% of the total customer base), confirming our commitment to continuously strengthen our digital infrastructure: the number of e-wallet transactions increased by 60%, the number of customers enrolled in the Smart Mobile app via end-to-end streaming is 4 times higher and new personal loans granted 100% digitally have doubled since 2022.

Corporate Banking

Transactional banking solutions continued the optimization efforts, aiming to migrate to electronic channels, reaching a 98% level of digital transactions.

In 2023, significant steps were taken to speed up the migration of further services and processes on digital platforms.



SME

Approximately 85% of SME customers actively use the New Raiffeisen Online IMM and the Smart Business mobile application.

In 2023, over 1,500 SME customers enjoyed a simple and fast credit flow, 100% online, with granted volumes representing approx. 15% of the total loans granted in the SME segment, with turnover up to EUR 1 million.




The simplification and digital transformation were also supported in 2023 by the launch of a new simple non-assisted payment solution for POS, which allows payments at any time of the day and anywhere.

Developed in partnership with Symphopay, the new payment solution is available in over 880 easybox lockers of the courier company Sameday and on terminals located in Mega Mall parking lots in Bucharest and City Park Mall in Constanța and strengthens our position as a financial institution adapted to market dynamics.

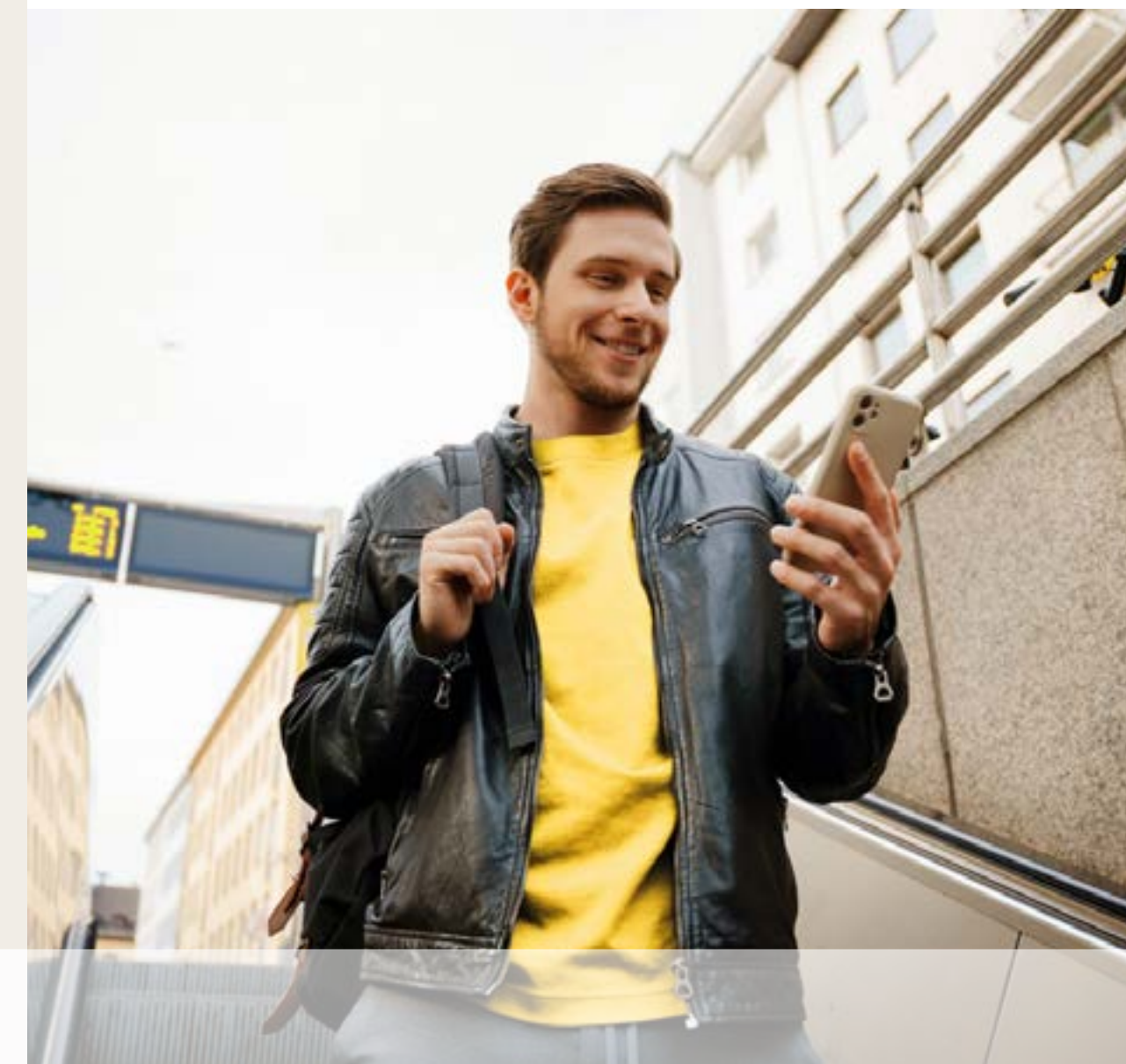
PI

Raiffeisen Smart Mobile

The Smart Mobile  banking application, dedicated to private individual customers, was upgraded in 2023 with more features, covering almost all daily banking operations, from opening an account with the Bank, making payments, and other simple account-related actions to more sophisticated operations.

Several of the 2023 launches in Smart Mobile that have garnered customer satisfaction, as shown by store notes and reviews, are:

- card management: change transaction limits, view debit card details (such as card number, expiry date, code on the back of the card);
- the option of early repayment for selected loans in the portfolio;
- the process of concluding an intermediation contract for investment units issued by funds managed by Raiffeisen Asset Management S.A.I. ("RAM").



At the end of December 2023, the digital customer base reached approximately 1.4 million private individual customers, 31% of which are from rural areas*.

*Data calculated according to the address on the customer's ID card.

PI

Raiffeisen Smart Market

In 2023, Smart Market became the first banking application in Romania with an integrated carbon footprint calculator.

In 2023, the app managed to surpass 600,000 enrolled customers and over 120 merchant partners providing various offers on their products and services with significant discounts for app customers. Also, by the end of the year, we recorded a total of 21,000 banking products sold through the app.



In 2023, we launched a new section in the app, **Caring for the environment**, aiming to provide customers with a tool that estimates carbon emissions based on transactions made through their Raiffeisen account/card, as well as options on how they can reduce their environmental impact in the future.

The calculation solution is developed by Finshape and audited by Deloitte.

Customers were also able to convert their loyalty points in the app into saplings planted by Raiffeisen.

Using the points donated by customers, as well as donations from Raiffeisen, we planted the first 5,000 saplings together with the Children's Forest Association.

Based on the carbon stock estimation and modeling methodology developed by [Forest Design](#) for the Children's Forest Association, we estimate that each tree planted captures approximately 15.75 kg of CO₂ in the first 5 years after planting, amounting to an estimated total of 79,000 kg of CO₂.

In just 5 months since the launch of the Caring for the Environment section, campaigns incorporating sustainability elements into offers for sustainable products and services have been accessed more than 4,200 times, and Green House Credits have been accessed 72 times.

To continue this approach, in November we launched a new campaign for 5,000 saplings to be planted by the end of 2024.

PI

Raiffeisen Smart Finance

2023 marked the successful launch of a new perspective in the Romanian banking system through "Banking 1:1" - a personal and interactive way to build a financial plan, together with customers, through Raiffeisen Bank Romania's innovation: Smart Finance.

Developed by the local team, the application provides support to Raiffeisen Bank experts who have mobile tablets at their disposal, through which they can create a well-developed financial plan.

Through the tablet, our customers have access to up-to-date financial information, and convenient banking services and can choose the lending, insurance, or investment solutions they prefer.

Information about the customer's plans, needs, and wishes discussed 1:1 with our representative is fed into the interactive Smart Finance application, which generates a well-outlined financial plan.

Through this technology, we are providing a simple and accessible experience to over 1 million customers who have appreciated the increased transparency and support offered for personal financial decisions, leading to the creation of over 45,000 financial plans in just 6 months, more than 100,000 investment plans, insurance with savings component and voluntary pensions, including the first 'end-to-end' insurance flow using the tablet in branches.

Sustainable financing



Sustainable financing continued to be a key focus in 2023.

At Raiffeisen Bank, we are committed to supporting positive change by cultivating a sustainable portfolio that generates sustainable social and environmental benefits.

In pursuit of this goal, we carefully allocate resources to projects that focus on sustainable and inclusive growth, climate change mitigation, and building financial resilience.

Within our portfolio, we place particular emphasis on increasing social impact by funding projects and initiatives that promote local community development.

For example, the projects we fund help to reduce regional disparities and support small and medium-sized businesses.

We also recognize the critical importance of reducing the environmental footprint of our portfolio.

To this end, we focus on directing resources to projects that address pollution prevention and control, renewable energy, clean transport, or green buildings.

By funding such projects, we aim to meet the needs of local communities and contribute to climate change mitigation.

The following information refers to the green and social lending portfolio as defined in the [RBI ESG Rulebook](#).

Information on indicators that meet the eligibility and alignment criteria under Regulation 852/2020 (EU Taxonomy) is presented in Annex: Key Performance Indicators according to EU Regulation 852/2020 (EU Taxonomy).

Corporate Banking



We aim to support the transition of the Romanian economy towards a sustainable economy, creating the conditions for understanding, developing, and accelerating towards the European "Net Zero" target.

Our actions aim to provide financing solutions that support and financially incentivize green finance.

At the same time, we recognize the need for corporate customers to understand and assimilate the changes in the business environment brought by the introduction of rules and regulations stemming from the transition to a sustainable economy.

In this regard, we have maintained the objective of having meetings focused on various ESG topics with corporate clients, welcoming them with openness to collaboration and support in achieving their sustainability goals.

We provide a unitary definition of green, social, and ESG-linked finance for corporate customers, aligned with Group standards and/or derived from European frameworks such as the EU Taxonomy.

Definitions of sustainable business transactions are used to qualify and flag business transactions as well as to prevent greenwashing in the process of identifying sustainable financing for corporate client segments.

For the relevant segments (with a strong focus on financing above EUR 10 million) the Bank conducts extensive due diligence in accordance with the regulations resulting from the application of the LMA Guideline, ICMA principles and EU Taxonomy standards.

We address corporate customers with tailored products and services with an ESG component.

The green finance categories covered in 2023 were:

- **green buildings,**
- **clean transport,**
- **circular economy,**
- **renewable energy, and**
- **pollution prevention and control.**

Total green loans in the Corporate portfolio (in balance)

	● 2023	● 2022	● 2021
Total value	534	426*	343
mil. euro			
Number of transactions	61	48	31

*In the 2022 sustainability report, we reported green and social credits cumulatively (€435mil.).

More information in Raiffeisen Bank Annual Report 2023 [🔗](#), page 43.

At the same time, Raiffeisen Bank Romania recorded a significant increase in social financing in 2023, driven by several factors that underline our commitment to promoting positive social change.

We are fully aware of the need to extend the term "sustainable financing" to areas that also aim at social impact, with the main criterion for such financing being the beneficiaries' free access to services that contribute to improving the living standards of society as a whole.

In 2022, the first bond issue for sustainability goals took place on the local market, adding social impact financing to the range of eligible categories.

As a result, at the end of 2023, the Bank's corporate portfolio includes a total of EUR 225 million in social financing, which is divided into the following segments:

- **Access to Essential Services,**
- **Education and Health Services,**
- **Job Creation.**



Eligible funding categories for Access to Essential Services are essential for the development of the Romanian economy and Job Creation aims to reduce economic disparities in underdeveloped areas of Romania.

In 2023, loans with an ESG component (both environmental and social) show an accelerated growth of almost 75% compared to 2022 (an increase of €325m).

Total social products in the Corporate portfolio	● 2023	● 2022	● 2021
Total value mil. euro	225	8	0
Number of transactions	391	3	0

Corporate Banking

Financing for green and social projects

OncoHelp

Nepi Rockcastle

Shikun and Binui

Rătești

Pet Recycling Team

OncoHelp

In 2023, Raiffeisen Bank Romania continued its partnership with OncoHelp by financing the purchase of essential equipment for radiotherapy services, including a CT scanner and radiotherapy equipment. This builds on the previous financing relationship from 2022 and 2023, which supported the expansion of OncoHelp's radiotherapy laboratory with two new underground bunkers and the purchase of additional radiotherapy equipment.

These investments, which fall under the sustainable lending category - Access to Essential Services (Healthcare), aim to strengthen OncoHelp's efforts to provide comprehensive care to cancer patients in Romania.

The funding was increased by 1.18 million RON in 2023 to a total of 13.7 million RON, supporting OncoHelp's efforts to provide medical services to all cancer patients in Romania, regardless of their material or social circumstances.

The expansion of OncoHelp's center will make it the largest national facility of its kind, doubling its bed capacity from 80 to 160 beds.

Founded in 2005, OncoHelp operates as a non-governmental/non-profit organization dedicated to raising funds for the development of essential cancer care services for the diagnosis and treatment of cancer.

The oncology center serves as an alternative to the state medical system, collaborating with government bodies such as the Ministry of Health and the National Healthcare Insurance Fund to provide a full range of integrated medical services, including oncology, hematology, palliative care, medical imaging, and radiotherapy.



Nepi Rockcastle

As part of a €200 million syndicated financing, Raiffeisen financed Mega Mall (75,900 sqm lettable area) and Promenada Sibiu (42,500 sqm lettable area), developed by NEPI Rockcastle, through its subsidiaries Mega Mall București SRL and Festival Shopping Center SRL. Both projects have been awarded BREEAM In-Use Excellent certification, with Mega Mall achieving an asset efficiency of 71% and Promenada Sibiu 73.8%. In addition, both properties are certified Class A Energy Performance and integrate renewable energy sources through photovoltaic panels.

Mega Mall is the second largest shopping center in Bucharest with key features in the areas of waste management (score 100%), water management (score 84.62%), health and wellness (score 81.82%), energy (score 81.67%), land use and ecology (score 80%).

Key features of Promenada Sibiu include:

- LED lighting system for low energy consumption
- Air conditioning system with heat recovery for efficient heating and cooling;
- Solar panels for on-site electricity generation;
- Building materials with lower environmental impact, such as insulation and non-toxic paints;
- Rainwater harvesting system for irrigation of gardens and landscaped areas.

The Mega Mall and Promenada Sibiu buildings can be considered examples of green buildings, incorporating technologies and materials to minimize environmental impact.

The financing falls under the category of environmentally sustainable financing, in line with the EU taxonomy, and meets the criteria of substantially contributing to the objective of climate change mitigation, as well as the criteria of Do Not Significant Harm (DNSH) and Minimum Social Safeguards.

Shikun and Binui

Raiffeisen Bank International and Raiffeisen Bank Romania have granted a loan of € 40.5 million to a company of the Shikun and Binui Energy Group in Israel for the construction of a photovoltaic power plant with a total installed capacity of about 70 MW in the northwest of the country.

The park will be built „turnkey” by a European EPC (Engineering, Procurement & Construction) contractor and is expected to be commissioned in the second quarter of 2024. The electricity produced will be sold on the Romanian centralized electricity market or through Power Purchase Agreements (PPAs) to electricity traders and/or suppliers for distribution to end users.

The Satu Mare project is the first for Shikun and Binui Energy in Romania. The company is renowned for its expertise in renewable energy development and specializes in the construction, operation, and maintenance of facilities using various technologies, including photovoltaic, solar thermal, pumped storage, agro-voltaic, battery, and gas storage, as well as power plants.



Rătești

Raiffeisen Bank Romania and Raiffeisen Bank International have approved a €60 million loan to facilitate the development of the largest photovoltaic park in Romania and Southeast Europe, scheduled to be commissioned in 2023 in Rătești, Argeș County. Owned equally by Israeli firms Econergy and Nofar Energy, the project covers 170 hectares and boasts an installed capacity of 155 MW, requiring a total investment of €102 million.



This pioneering photovoltaic park will generate a significant impact on the climate, with an estimated annual reduction of around 168,000 tonnes of CO₂ emissions by providing green electricity to around 100,000 homes.

Econergy, a renowned international independent power producer (IPP), specializes in utility-scale renewable energy projects.

Using its extensive industry, regulatory, and technology expertise, Econergy develops, owns, and operates large-scale renewable energy projects. The group currently has approximately 1.1 GW of renewable energy projects under construction or in the pre-construction phase, as well as approximately 500 MW of energy storage projects in six countries, including Romania, Poland, the UK, Italy, Spain and Greece.

Pet Recycling Team


In 2023, Raiffeisen Bank Romania provided funding for a circular economy project in Mures County supported by PET Recycling Team Târgu Mureș SA, a joint venture between Alpla Group from Austria, Ecohelp SRL from Romania and United Polymer Trading from Switzerland.

The project included the construction of a recycling plant for PET and HDPE (High-Density Polyethylene), the purchase of recycling equipment and other plant equipment.

The project consists of the development of a new plant for the production of recycled PET pellets with a production capacity of approximately 13,750 tonnes of PET pellets/year.



Retail Banking

Green and social loans in the retail segment are defined by specific rules and procedures in line with the "Framework for Green and Social Loans" issued by the RBI in 2022 and Raiffeisen Bank's [Sustainable Bond Framework](#) .

The implementation of these definitions aims to support climate change mitigation and adaptation objectives. This is an integral part of the bank's sustainability strategy, which aims to focus on assets that have a positive impact on the environment and society, thereby supporting the necessary transition to a sustainable future.

We have developed rules and procedures for our SME products, such as:

- Term Loan Invest and
- Term Loan Capital Agri BIO (TLC Agri BIO).

These cover product features, and operational procedures and also detail the data required for ESG reporting and how to flag this in the systems.

Retail Banking: Small and medium-sized enterprises (SMEs)

Products for SMEs

 In 2023, Raiffeisen Bank continued its partnership with the European Investment Fund (EIF), securing three new guarantee agreements for Microfinance, Competitiveness, and Sustainability.

The new products will support the growth of micro-enterprises and the transition to a greener economy, as well as the adoption of sustainable and inclusive projects for SMEs and mid-cap small businesses, enhancing competitiveness by accessing more advantageous financing conditions (such as lower down payment or longer financing period) and supporting their contribution in promoting the transition to a sustainable economy.

These involve a guarantee threshold of €400 million, enabling SMEs to access loans of over €600 million over the next two years.

In addition, we have facilitated SMEs' access to non-reimbursable European funds in cooperation with the Regional Development Agencies (RDAs) and the Rural Investment Financing Agency (AFIR).



Term Loan Invest (TLI)

Energy efficiency technology is becoming increasingly popular among Romanians. In the ESG area, the most popular product is the Term Loan Invest, a loan specifically for the purchase of photovoltaic panels. A high level of interest in such products has also been registered online, both on social media and on our dedicated ESG platform, where customers can find detailed information and request quotes for both financing and technical solutions. There is also a growing trend towards cooperation with companies that offer and install PV panels.

The TLI is designed to finance ESG projects in the renewable energy category that aim to produce electricity from solar energy and contribute to the sustainable development of the SME's business. The Bank has a policy and procedure to assess these loans for compliance with the requirements of the EU taxonomy. The TLI loan focuses on equipment for the production of electricity using solar energy (photovoltaic).

The aim of the loan is to turn the SME into a "prosumer" (according to the legal definition - equipment producing max. 400 KW), which optimizes its energy consumption costs for its own needs. There is also an option for the customer to remain a self-consumer.

Term Loan Capital Agri BIO (TLC)

In 2022, we launched the first loan product to promote and support sustainable agriculture through TLC Agribio. This is another important step in supporting the whole ecosystem needed for sustainable development in Romania.

The loan is designed to finance short to medium-term needs for the purchase of raw materials/materials necessary for the establishment/maintenance of agricultural crops or vegetable/fruit crops.

For mixed farms (organic and conventional), the financing request will be approved in the loan application through 2 separate facilities, one for organic farming and the other for conventional farming. The customer is contractually obliged to maintain the certified areas for which financing is requested in organic production for the entire duration of the loan.

Since the launch of the product, 6 TLC Agri BIO loans have been granted for a total of €1 million.

TLI	● 2023	● 2022
Value of loans granted mil. euro	1.6	4.4
Number of loans granted	25	78



Retail Banking

Private Individuals

We want to offer our private individual customers responsible products and services that meet their needs while contributing to the overall goal of transitioning to a sustainable economy.



In 2023, the Bank continued to offer loans to individual customers for the purchase of green homes at lower interest rates than standard loans.

Your green home

Casa ta verde

A green home or dwelling prioritizes the well-being of its occupants throughout its life cycle, including design, construction, use, maintenance, renovation, and eventual demolition. By conserving natural resources, it improves the living environment and enhances the quality of life. From the early stages of design and construction through to ongoing use, the environment is a fundamental consideration.

From a financial perspective, green homes offer many benefits, including energy and repair costs that are up to 70% lower than conventional homes. Over time, the market value of these homes tends to increase by around 8% compared to conventional homes. In addition, they often command higher rents when rented out.



In terms of environmental impact, green homes help to reduce carbon emissions, not only during construction but also over their lifetime. They can significantly reduce water consumption (by 30-50%) and energy use. Green homes also have a positive impact on human health. By using natural materials that emit fewer toxic substances, they contribute to high indoor air quality. This reduces the risk of respiratory disease and promotes a healthier living environment.

We continue to encourage customers to apply for green loans, and we incentivize such loans by offering an interest rebate so that we achieve a positive and measurable impact on the environment.



In 2023, around 39% of mortgages were granted for class-A energy-efficient buildings (Green Mortgage).

Green and sustainable bonds

As of 2022, the Bank has established the Sustainable Bond Framework [🔗](#) (SBF), which allows the Bank to issue green and social bonds and/or sustainability bonds to finance eligible projects supporting Romania's transition towards a sustainable economy.

The SBF has been positively rated [👍](#) by the ESG rating agency Sustainalytics, both in terms of alignment with the ICMA Principles for Sustainable, Green, and Social Bonds and in terms of the impact of eligible projects on the natural environment.

The Bank continued to issue sustainability bonds in 2023 and, in a first for the Romanian banking sector, issued the first senior non-preferred Eurobond in a sustainable format on the international capital market.

The €300 million issue attracted strong interest from institutional investors, with total subscription orders exceeding €1 billion. The funds raised will be used to finance sustainable projects in accordance with the eligibility criteria described in the SBF.

At least 50% of the funds will be used to finance social projects - mainly small and medium-sized enterprises in underdeveloped regions at the national level and projects aimed at improving access to basic health, education, and infrastructure services.

The remaining funds will be used to finance projects that support the transition to a green economy - green buildings, renewable energy projects, energy efficiency, clean transport and agriculture, pollution prevention and control projects, circular economy, and sustainable management of water resources.

Through all the bond issuances placed over the past 3 years, the Bank has strengthened its own funds and eligible liabilities position, in line with the requirements set out by the EU Directive BRRD2, transposed into local legislation through law no. 320/2021 amending and supplementing law no. 312/2015 on the recovery and resolution of credit institutions and investment firms, thus creating the premises for the sustainable development of its loan portfolio.

Under the [2021 Green Bond Framework](#) [🔗](#) and the [2022 Sustainable Bond Framework](#) [🔗](#), eligible loans may also be originated by Raiffeisen Leasing IFN (RLRO), an Raiffeisen Bank Romania subsidiary. Integrating the ESG approach into Raiffeisen Leasing's business strategy and promoting together with the Bank new products and partnerships for "green" asset financing, with a positive environmental impact, is part of Raiffeisen Leasing's goals for the coming years.

The proposed target for 2025 is a 15% increase in sustainable financing (vehicles and equipment) compared to 2023.

This initiative aligns with the Bank's commitment to the development of sustainable finance and environmental protection, reinforcing its role as a trusted partner for companies seeking to adopt sustainable practices.



As of December 31, 2023, Raiffeisen Bank had outstanding 7 eligible green and sustainability bonds with a total volume of over RON 4.9 billion. Thus, the Bank further strengthened its MREL ratio to over 36%, a level significantly higher than the regulatory requirements applicable on January 1, 2024 (32.48%).

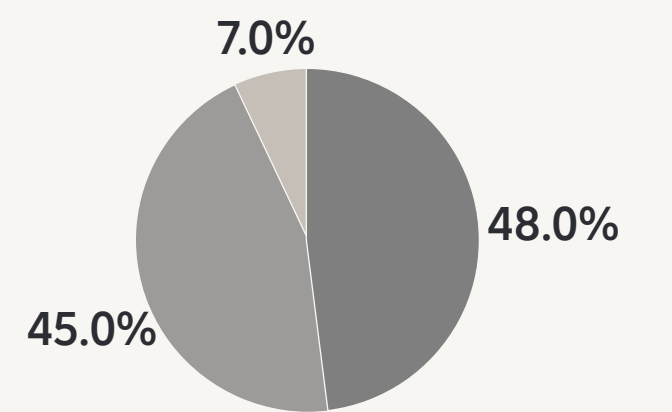
The instruments were initially listed on the Luxembourg Stock Exchange [🔗](#) in the LGX - Luxembourg Green Exchange Platform section dedicated exclusively to green and sustainable bonds, and were subsequently also listed on the regulated spot market of the Bucharest Stock Exchange [🔗](#) (with the exception of the last Eurobond issue, which is listed only on the Luxembourg Stock Exchange).

Green and sustainability bonds

ISIN	Bond type	Currency	Nominal value	Nominal value	Issue date	Maturity	Green allocation	Social allocation
			original currency	EUR				
XS2339508587	Green	RON	400,575,000	80,966,770	14-Mai-21	14-Mai-26	100%	-
XS2349343256	Green	RON	1,207,500,000	244,067,591	11-lun-21	11-lun-28	100%	-
XS2489289053	Green	RON	525,000,000	106,116,344	15-lun-22	15-lun-27	100%	-
XS2511879160	Sustainability, with min. 50% social projects and the rest green	RON	500,850,000	101,234,992	17-Aug-22	17-Aug-27	12.7%	87.3%
XS2539944012	Sustainability, with min. 50% social projects and the rest green	RON	325,500,000	65,792,133	18-Oct-22	18-Oct-27	19.6%	80.4%
XS2556373046	Sustainability, with min. 50% social projects and the rest green	RON	488,250,000	98,688,200	07-Dec-22	07-Dec-27	13.1%	86.9%
XS2700245561	Sustainability, with min. 50% social projects and the rest green	EUR	300,000,000	300,000,000	12-Oct-23	12-Oct-27	4.3%	74.3%
Total				996,866,031			48%	45%

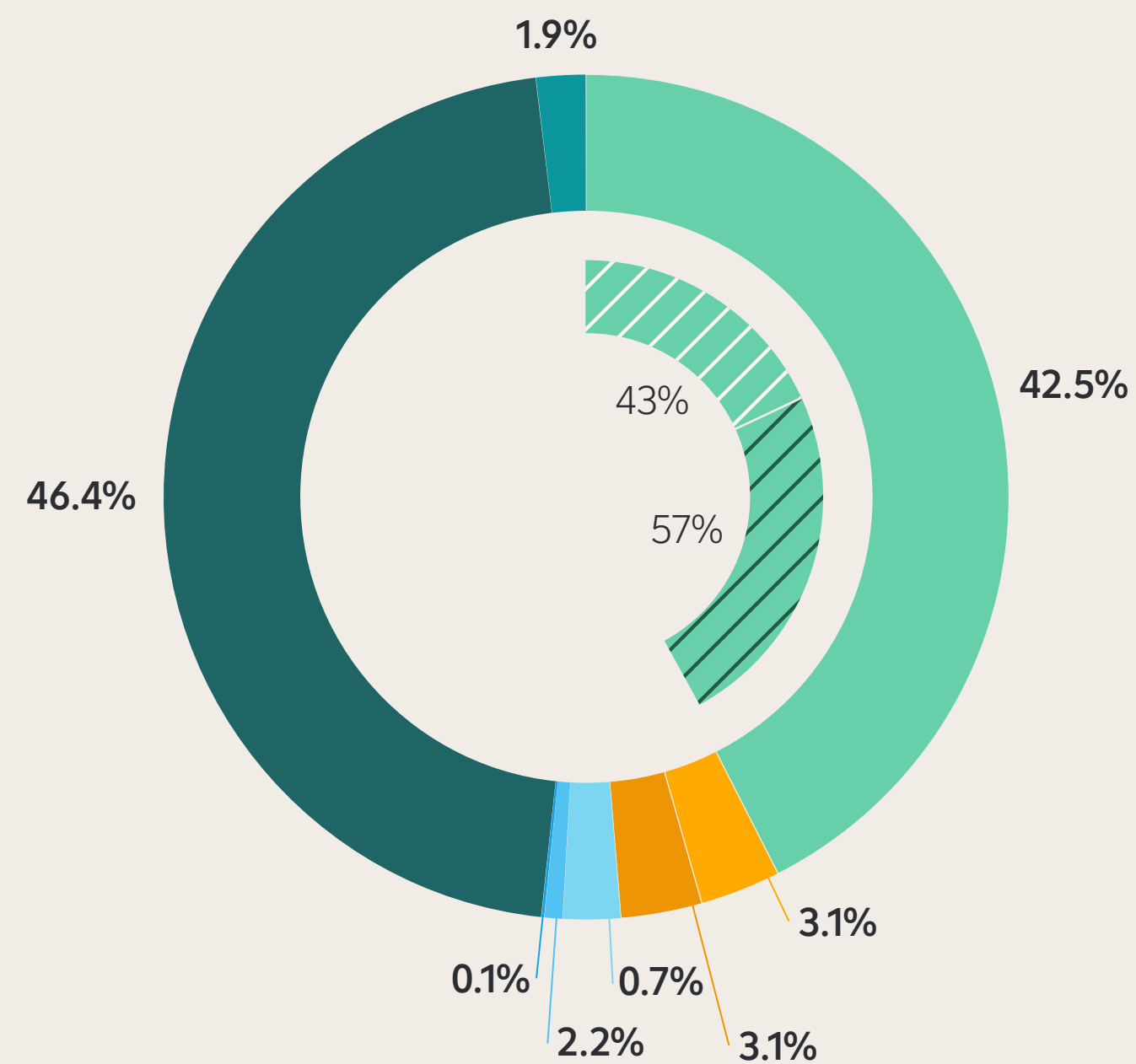
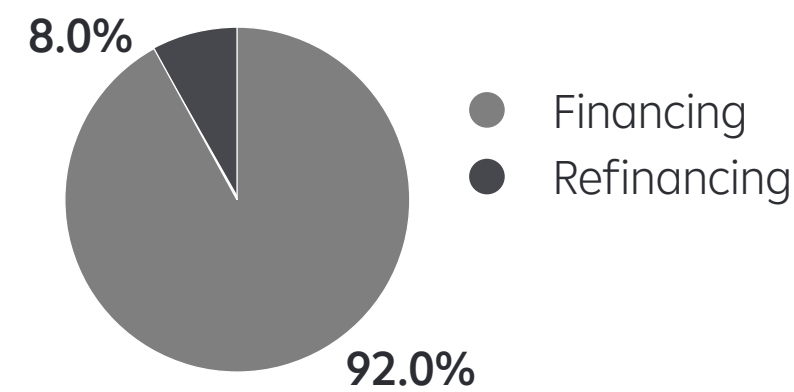


Structure of green and sustainability bonds use of proceeds



- Allocated green loans
48.0%
€ 482.74 mil.
- Allocated social loans
45.0%
€ 449.95 mil.
- High-quality liquid assets
7.0%
€ 64.17 mil.

Use of funds



- Green buildings
42.5%
€ 396,3 mil.
- Commercial
43%
- Residential
57%
- Green transport
3.1%
€ 29.3 mil.
- Renewable energy
3.1%
€ 29.1 mil.
- Pollution prevention and control
2.2%
€ 20.9 mil.
- Circular economy
0.7%
€ 6.5 mil.
- Sustainable agriculture
0.1%
€ 0.7 mil.
- SME financing
46,4%
€ 432.3 mil.
- Access to essential services
1.9%
€ 17.6 mil.

Asset category	Type	Eligible loans allocated on Dec. 31, 2023 mil. EUR	Number of eligible loans at Dec. 31, 2023	% value allocated at Dec. 31, 2023	
Green	Green buildings	Apartment	174.5	3,354	18.7%
		House	49.9	706	5.4%
		Warehouse	29.9	2	3.2%
		Office	8.1	3	0.9%
		Production facility	0.3	1	0.0%
		Real estate for private individuals	133.6	6	14.3%
	Green transport	Electric cars	17.9	755	1.9%
		Hybrid cars	4.1	147	0.4%
		Electric locomotive	0.9	1	0.1%
		Forklift	6.0	175	0.6%
Renewable energy	Electric car charging stations	0.5	1	0.1%	
	Solar energy	29.1	132	3.1%	
	Circular economy	Production projects	6.5	2	0.7%
		Organic farming	0.7	5	0.1%
	Pollution prevention and control	20.8	3	2.2%	
Social	SME financing	432.3	4,106	46.4%	
	Access to essential services	17.6	4	1.9%	
Total		932.7	9,403	100%	

Green and social loan portfolio impact

Green financing

● 2023	● 2022	● 2021
42,054 tCO₂	17,635 tCO₂	1,985 tCO₂
saved annually through the portfolio of green loans* worth		
455 mil. €	319 mil. €	150 mil. €
Annual CO ₂ savings per €1 million invested:		
92 t	55 t	13.25 t
Annual electricity production from solar photovoltaics:		
59,990 MWh	18,000 MWh	
Recycling:		
3,615 t WEEE	1,474 t WEEE	
6,885 t PET plastic	4,370 t PET plastic	
2,147 t textiles	1,410 t textiles	

*In 2023 and 2022, CO₂ emissions saved were calculated for green buildings, green transport, and renewable energy.

Social financing

Financing in underdeveloped regions

● 2023	● 2022
3,194 SMEs	1,700 SMEs
51,287 employees	28,489 employees

Access to essential services

Education & Research

Construction and rehabilitation of two school campuses with 10 buildings (38,360 m²), a science and technology park (6,000 m²), and renovation of two kindergartens

Culture & Recreation

Rehabilitation and equipping of a municipal library (577 m²) and upgrading of the adjacent park (9,629 m²), a multi-purpose leisure center.

Healthcare


An oncology center to support the treatment of 454 patients in 2023, a multifunctional medical center and equipment, and a training center.

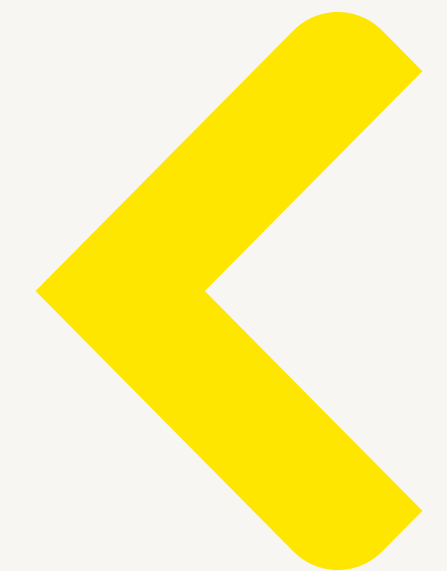
Infrastructure

Upgrading the public lighting system by replacing 1,446 energy-inefficient lighting fixtures with LED fixtures.

CO₂ emissions and energy consumption reduction by asset category

Asset category	Tip	Emissions avoided	Emissions avoided	Primary energy consumption avoided/year	Primary energy consumption avoided	Cultivated area	Capacity/ Production	Recycled materials
		t CO ₂ /year	% of total	MWh	% of total				ha	MW / MWh per year	t
● Green buildings	Residential	2,924	7%	42,726	62%	...	...	...
	Comercial	8,712	21%	25,909	38%	...	...	...
● Green transport	Electric and hybrid cars	779	2%	...	...	...	...	...
	Electric locomotives	64	0%	...	...	...	...	...
	Forklifts	1,823	4%	...	...	...	...	...
	Electric car charging stations	1,808	4%	...	...	...	...	...
● Sustainable agriculture	Organic farming	...	...	...	...	984	...	...
● Renewable energy	Solar panels	25,945	62%	...	...	...	63 MW/ 59,990 MWh	...
● Circular economy & Pollution prevention and control	Production projects	...	...	...	...	-	...	3,615 t WEEE 6,885 t PET 2,147 t textiles
Total		42,054	100%	68,635	100%	...	63 MW/ 59,990 MWh	3,615 t WEEE 6,885 t PET 2,147 t textiles

More details can be found in the [Sustainability Bonds Report](#) .



Environmental and social risk assessment in lending policy

Raiffeisen Bank Romania has been applying ESG (Environment, Social, Governance) risk management principles since 2014, when the Environmental and Social Risk Policy was developed and implemented.

The Bank's Social and Environmental Risk Policy is developed taking into account the Romanian legislation on social and environmental practices, other legal acts, and international treaties on environmental and labor protection to which the Romanian State is a party. Supranational (EBRD and IFC) standards and requirements apply to all domestic loans/investments for the corporate customer portfolio. The Bank's policy on social and environmental risks is implemented through working procedures, rules, and regulations specific to corporate lending.

The main principles of the policy have been:

- to finance those projects which are environmentally and socially sound and sustainable in the long run
- to minimize environmental and social risk both for the bank, and for our partners (clients and/or suppliers).
- to comply with the national and international requirements and standards regarding the environmental and social risks.

The policy defines the following risk categories, when referring to the activities/projects developed by the Bank's customers:

Category Low risk:

activities, projects, or actions whose environmental or social impacts are expected to be negligible, for which no further environmental and social appraisal would be required

Category Medium risk:

activities, projects, or actions within sectors where it is likely that potential environmental impacts can be readily identified and, if necessary, standard preventive and/or remedial measures can be prescribed within the borrower's financial and technical/managerial capabilities

Category High risk:

activities, projects, or actions within sectors where there may be highly significant, negative and/or long-term environmental or social impacts and contingent liabilities, the magnitude of which are difficult to determine at the loan application stage

A list of Excluded industries is also defined in the Environment & Social risk policy, and it is included in the credit policies developed at each customer segment, by considering the local and international standards.

Before structuring any lending transaction, the potential customers are screened and those operating in industries that are on the Exclusion list are not promoted further. Both at Raiffeisen Group and local level, we consider a topic of great impact the development of sectoral strategies with a decisive role in structuring the portfolio in accordance with the latest regulations in the banking sector and the commitments assumed to achieve the targets for financed emissions. Periodical reviews are performed for the loans granted to the Bank's customers, including the ESG perspective. The clients are requested to inform the Bank as soon as they have disputes or significant incidents ESG related.

Environment & Health and Safety	● 2023	● 2022
% of the total number of clients assessed for Environment & Health and Safety risk		
Low risk	75.76	74.80
Medium risk	19.79	20.70
High risk	4.20	4.20
Exclusions	0.25	0.30
Total	100	100

Customer environmental risk classification

Environmental risks	Corporate %	Micro %	SME %	Total %
Exclusions	0.10	0.10	0.00	0.25
High risk	0.90	2.60	0.70	4.20
Low risk	6.20	61.10	8.40	75.76
Medium risk	2.00	15.00	2.70	19.79
Total	9.20	78.80	11.90	100.00

The Bank may be involved in financing clients with activities related to tobacco, alcohol, gambling, and trading in wood up to a total cap of 1% of the Bank's total loan portfolio at any given time.



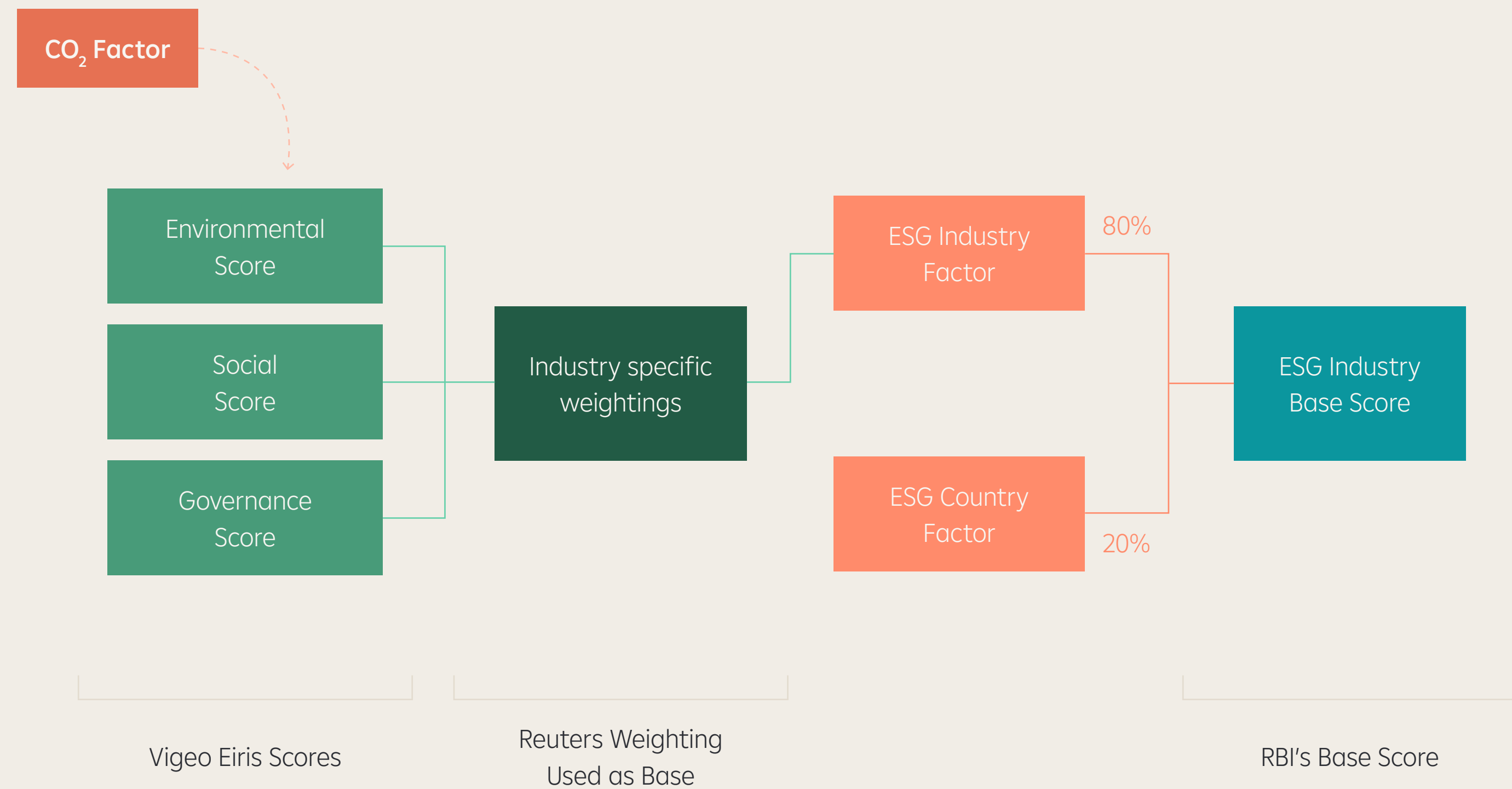
The ESG objectives in terms of risk management focused on:

- ensuring compliance with the existing and developing regulatory framework with regards to ESG risk management
- integrating ESG considerations into the core risk processes
- supporting the proper internal and external reporting and disclosure

Measurement methodologies and analytics

ESG industry base Score

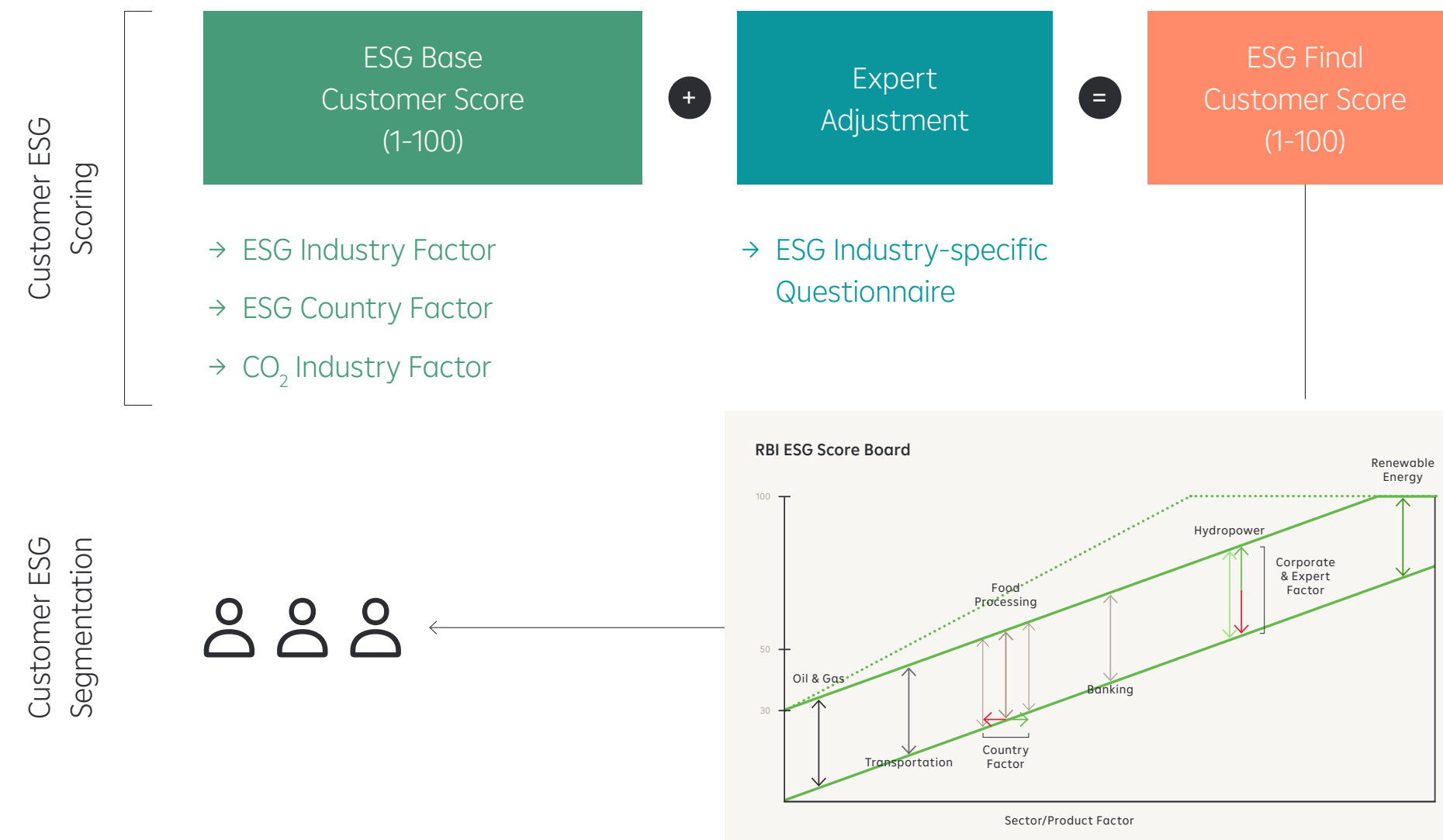
ESG industry Base Score measures vulnerabilities at industry and country level, based on an internal methodology which uses Moody's ESG assessment and data.



ESG customer score

At the corporate client level, a client ESG score was developed by measuring the impact of ESG-related risks through individual scores.

It has the following components:



Data capture

Data collection and capture are key pillars in identifying funding opportunities and assessing the portfolio of bank loans from an ESG perspective. The attributes of green loans and attributes of green guarantees are being collected.

ENVIRONMENTAL E component

It measures the impact of transition risk; focus areas are to support net zero, circular economy and biodiversity.

In addition, the bank will be able to identify those customers that need to be further supported: 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).

SOCIAL S component

It captures social risks at customer level and identifies those customers with a negative impact on society and / or that contradict the bank's internal societal standards and reflect negatively on the reputation.

Positive impacts will also be considered and potential support for such customers might subsequently be envisaged.

Compliance with existing health and human rights regulations is already considered, potentially an exclusion list to be set up as a next step.

GOVERNANCE G component

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

An essential role in obtaining the final ESG customer score for corporate customers is played by the ESG questionnaires, which needs to be filled in at the customer level, completing the ESG profile of a customer.

For relevant industries, considering exposed to transition risk, in order to define support, transformation and restriction factors, we will determine under which conditions, the companies in these sectors would be supported and/or assisted for their transformation. Companies that do not align with the policies could be subject to restriction/exit.



#4

Engaged citizen

4.1 Inclusion and access to financial services and products

4.2 Financial education

4.3 Volunteering and community investment

4.3.1 Community investment

4.3.2 Volunteering at Romania Bank Romania

Inclusion and access to financial services and products



We recognize our fundamental role as a bank in creating an inclusive financial system that meets the needs of all people, especially those in excluded or vulnerable communities.

We aim to provide the necessary tools for the efficient management of financial resources, thus contributing to the reduction of poverty and inequality.

By implementing programs dedicated to improving access to financial services, financial inclusion, and financial education, we help individual and corporate clients save resources, invest in their personal and professional futures, and achieve their financial goals.

By providing access to financial services, we are committed to encouraging economic opportunities and promoting a more equitable society.



We contribute to the democratization of financial planning in Romania

In 2023, Raiffeisen Bank continued the strategy of promoting a way of doing banking based on democratization access to financial planning and 1:1 discussions with financial experts who guide the Bank's customers to build their financial plan suited to their needs and incomes, with practical, useful and easy-to-understand financial information. This service offered to all our customers, is free of charge and does not imply any obligation to purchase other banking products.

Raiffeisen Bank Romania's experts continued to conduct 1:1 discussions with customers on personal financial planning, and we are pleased to announce that by the end of 2023, the number of customers with habits related to investments, voluntary pensions, and life insurance with savings component increased by more than 108% compared to 2021. More than 120,000 such products were accessed by Raiffeisen Bank customers in 2023.

Dedicated workflow for people with visual impairment

As of 2022, Raiffeisen Bank has implemented a special workflow for visually impaired individual customers to register, open, maintain, and close current accounts, debit cards, and mobile banking. As such, the support and assistance options offered by the Bank to visually impaired customers are as follows:

- terminate a contract through a representative appointed on the basis of an authentic power of attorney;
- the option to be accompanied by a person designated by him/her during the procedure and who can help him/her analyse the documentation;

- providing by email documents in accessible formats for customers with text-audio conversion applications;
- the possibility of concluding the contract through a notary provided by Raiffeisen (with costs covered by the bank);
- or choosing not to receive any support or assistance from the Bank.

By providing adapted assistance, the Bank contributes to reducing accessibility gaps and empowering people with visual impairments to manage their finances independently.

Current account for young people

Students and young people aged 18 to 25 are exempt from the administration fee for the Zero Simple current account package. This package includes a current account and a debit card in RON and offers free access to the Smart Mobile banking app. They also benefit from the ability to make instant payments and withdraw cash from any ATM in Romania without paying any fees.



During 2023, more than 45,000 accounts were opened.

At the same time, 200,000 active customers accessed our youth products and services.

Account for financially vulnerable people

Individuals residing in the European Union who do not have a current account with a bank in Romania can benefit from the Asist package, according to the legislation. This is a RON payment account with basic services for financially vulnerable people. To qualify, the monthly average of their net income over the last 6 months must not exceed 60% of the average gross national wage.

Credit 1000

Raiffeisen Bank is committed to finding credit solutions for young first-time employees with no credit history and has launched a standard credit card program aimed at developing the experience of using credit products.



More than 300 customers, most of them between 18 and 25 years old, benefited from this pilot project in 2023.

Green solutions platform for small and medium-sized companies (prosumers)

The platform was launched in 2021 by Raiffeisen Bank Romania as a support tool for Romanian companies transitioning to a green economy.

On the platform, SMEs have access to a complete guide - from assessing their needs and understanding the overall context and the opportunities in the energy market to project management, financing, installation, and then, maintenance of the equipment.

Those interested in learning more about the benefits of green energy will also find a range of articles and testimonials on the platform, as well as news with the latest information in the field. The platform provides the information needed to access the TLI (Term Loan Invest) loan.



In 2023, the Green Solutions for SMEs platform reached over 7.5 million people and 26,000 unique users.

Programs for Romanian entrepre- neurship



factory by
Raiffeisen Bank



Cereal
Expert



Masterclass
in Business of
Agriculture (MBAg)



Catalizator



GreenFields
Academy



factory by Raiffeisen Bank

factory by Raiffeisen Bank is the program through which we support entrepreneurs in Romania and finance their start-up businesses with loans of up to €50,000.

raiffeisenfactory.ro

In 2023, factory reached its 6th edition, connecting early-stage entrepreneurs with funding and business growth opportunities.

Six years after its launch, factory by Raiffeisen counts more than 430 entrepreneurs who have received financing totaling more than €23 million (including top-ups for existing clients, i.e. increases in the exposure given to a client in the program).

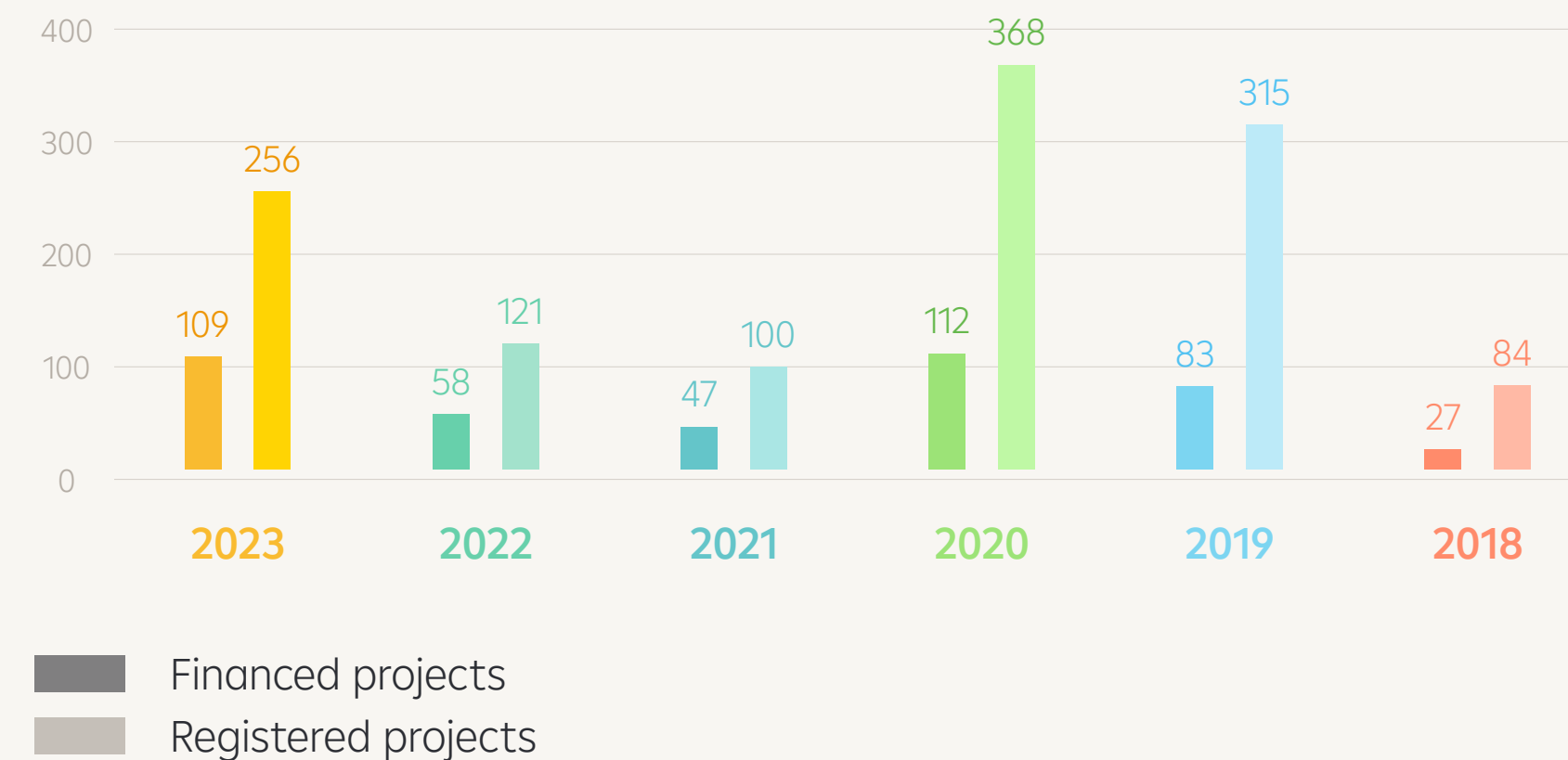
factory by Raiffeisen Bank has facilitated 740 interviews for entrepreneurs in its 6 years of operation, making it a real hub of opportunities.

How the program has evolved after the first six editions:

	2023	2022	2021	2020	2019	2018
Number of projects registered	256	121	100	368	315	84
Number of interviews	179	89	72	222	127	51
Number of projects financed	109	58	47	112	83	27
Amount granted	4.9	2.6	1.9	4	3	0.7
Subsequent increases						6.5

mil. euro

Number of financed / registered projects



Masterclass in Business of Agriculture (MBAg)

Launched in 2020, MBAg is an agricultural business and management program for young farmers. As part of this project, farmers learn how to manage their farms as a profitable and sustainable business.

In 2023, the program reached its fourth edition and the courses consisted of face-to-face meetings and farm visits during eight months.

During these meetings, in addition to the main areas of learning - farming, business management, finance, sales, trade, and technology - farmers also gained insight into marketing, human resources, legal issues, and access to European funding. Learners also had the opportunity to network sessions, share experiences, and attend meetings with industry associations.

One of the highlights of the program was the opportunity for professional farmers to share their experiences on topics of common interest. The MBAg initiative brought together some of the most important companies in the sector: Raiffeisen Bank Romania, Amazag, Syngenta Romania, Cargill Agriculture, WeAgri, Groupama, and DicorLand, with the aim of providing farmers with useful and quickly applicable information.

Results	● 2023	● 2022	● 2021	● 2020
Number of farmers included in the program	32	32	37	37
Total area of registered farms	51,000 ha with an average per farm of about 1,600 ha	100,000 ha with an average per farm of >3,100 ha	73,000 ha. with an average per farm of >2,000 ha	50,000 ha. with an average per farm of >1,400 ha
Average age	34 years	35 years	34 years	32 years
Women farmers	4	4	-	4



GreenFields Academy

GreenFields Academy comprises eight-month course sessions that are built on two main pillars.



The first pillar, the teaching pillar, consists in the delivery by specialists in the field of technical information and news of great interest to farmers who want to adapt their working techniques so that, on the one hand, they have a lower impact on the environment, and on the other hand to reduce their operating costs.



The second pillar is the application of the theoretical concepts learned in the course to their own farms, and the exchange of experience and best practices between farmers through on-farm meetings.

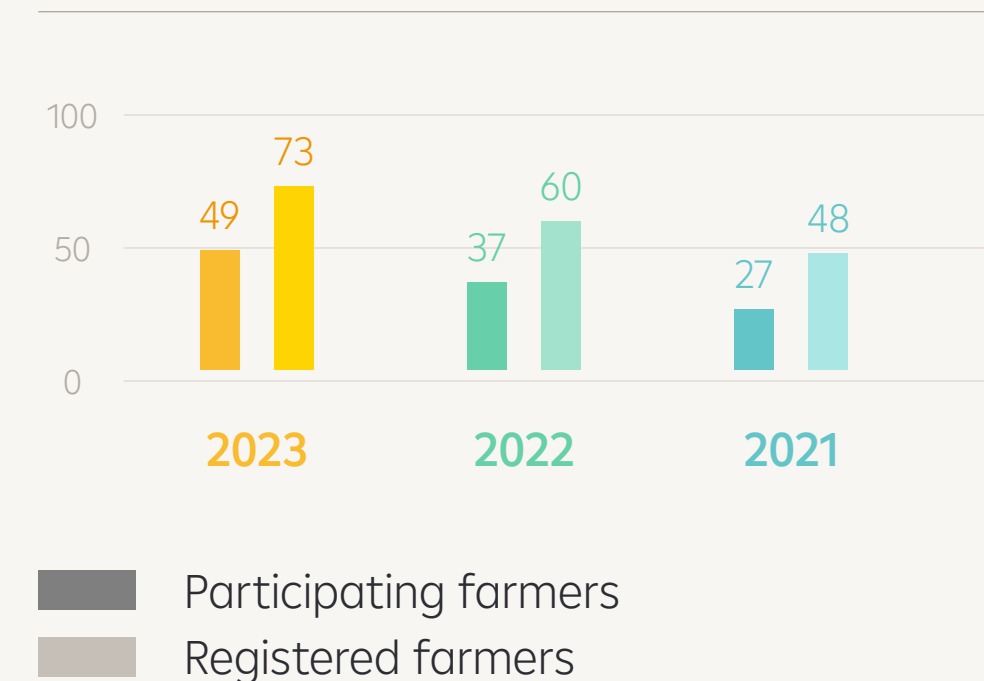
The program is structured around **seven technical learning modules for conservation and regenerative agriculture**, focusing on good practices of minimum tillage, biodiversity, and water conservation, use of digital farming equipment and solutions, accessing specific funding and financing, marketing sustainable products, soil carbon storage or use of specific equipment. Course sessions run from September 2023 to April 2024.

The 2023 edition has brought together, alongside Raiffeisen Bank, a few traditional partners such as Amazag, Syngenta, Cargill Agricultura, Horsch, Ogor, Yara, Alcedo, Patrick Valmary Consult, Serban Group, Alisa Group, with the support of APPR (Association of Maize Producers in Romania), AIDER Association (Integrated Sustainable and Economically Profitable Agriculture).

Results	● 2023	● 2022	● 2021
Number of farmers registered	73	60	48
Number of participating farmers	49	37	27
Average age	37 years	35 years	38 years
Women farmers	3	4	1
% of farms using sustainable practices*	55	100	60

*The percentage is calculated based on the number of farms enrolled in the program and actively implementing sustainable practices at the time of enrolment.

Number of registered / participating farmers



Cereal Expert

To ensure continuity and consistency from one edition to another, we continued to approach the ESG topic in 2023, but in a more applied way, with external consultants explaining the need for ESG reporting and relevant trends in the field.

Given that the second half of 2022 was marked by historical grain prices, largely influenced by the conflict in Ukraine, but which adjusted at the beginning of 2023, the Bank's strategy was also to bring in an external consultant on the grain trading sector to provide insight into this context and the factors influencing market movements, price volatility, and inflationary pressures at the time, as well as ideas on how all these factors should be interpreted and used to make the best decisions.



In 2023, around 120 farmers attended the Cereal Expert event.

Catalizator

Catalizator is a program dedicated to entrepreneurs and managers of medium-sized enterprises in Romania, clients of Raiffeisen Bank, and it consists of seminars designed to help them expand and manage their businesses more efficiently.

In 2023, Catalizator reached its 9th edition, which took place in a single series of events in the 7 regional centers in Romania:

- Bucharest,
- Iasi,
- Cluj,
- Timisoara,
- Constanta,
- Pitesti,
- Brasov.



The 2023 edition brought to the attention of around 600 clients key topics related to business transformation, with a focus on organizational culture and motivated employees, innovation and customers, and digital and green transformation.

Financial education



Financial education is essential for society as it provides people with the knowledge and skills to make informed financial decisions. When people understand concepts such as budgeting, saving, investing, and debt management, they are better prepared to achieve their financial goals and manage unexpected expenses. This understanding contributes to the overall economic well-being of a country through increased savings, investment, and entrepreneurial activity.

Through the programs we run, we aim to provide financial education to large and diverse segments of the population, knowing that through our work we play a key role in guiding and educating the bank's clients or future clients.

As a bank, we understand the impact that financial education programs can have on individuals, communities, and financial environment. By promoting financial literacy, we equip individuals with the tools to navigate the complex world of finance and provide them with a better understanding of banking services, interest rates, fees, and the various financial products available.



In 2023, we launched the "Savings Week" from 31 October to 6 November to celebrate International Savings Day on 31 October.

Through the Bank's digital channels, private individual customers were able to benefit from special bonuses on the standard interest rates when opening a 3-month RON term deposits or 6-month EUR term deposits.

Raiffeisen Bank Romania implements two financial education programs:

Money Bistro

Financial education program in Romanian schools



Money Bistro

Money Bistro is Raiffeisen Bank's financial education platform, launched in 2018, through which the Bank shares tips for a healthy financial life with the public in an attractive and easy-to-understand format.

moneybistro.ro

Money Chat

Money Chat is a financial education podcast part of the Money Bistro platform.

The podcast is hosted on audio streaming platforms Spotify, Spotify for Podcasters, Apple Podcasts, Google Podcasts, and the [Money Bistro](#) platform.

In recent years, the importance of financial education has gained increased public attention in Romania. As a result, the Money Chat project was initiated to provide useful information resources for those who want to improve their financial management skills.



In 2023, we launched the third season of Money Chat. The podcast host Andreea Remeșan, together with experts from Raiffeisen Bank, discussed topics that provide a better understanding of how financial behavior and decisions affect our lives, as well as their impact on the environment.

Topics ranged from discussing the right time to start financial education for young children, to green home loans, planning for a private pension, or what future payments look like.

Season 3 ran for 7 episodes and aired weekly from October to November 2023. On Apple Podcast, Money Chat ranked #11 in the Education category and #53 in All Podcasts. On Spotify, it ranked #49 in the Education category and #56 in All Podcasts. The best results were recorded on the Spotify platform.

Total plays: >6,200
Unique listeners: >2,500
Followers/subscribers: 800

Spotify audience demographics: 81% of the audience is from Romania. While interest from men and women is similar, we find that the highest interest comes from women aged 28-30, followed by men aged 35-44.

Episode 4, which covered private pensions ("I'm not even 40. Is it too early for a retirement plan?"), achieved the best engagement rate on both Spotify - 0.22% and Native Ads - 0.87%.

The most listened-to episode was episode 7 - "Community Involvement. What makes a difference?", followed by episode 2 - "Children's financial education. A short guide for parents".

Based on the ratio of the number of streams to the number of unique listeners, the podcast has a loyal audience, listening to an average of 2.5 episodes.

Financial education program in Romanian schools

Raiffeisen Bank and Junior Achievement Romania have been teaming up for 13 years to support financial education in Romanian schools.

According to an internal survey of a representative sample of Raiffeisen customers conducted in September 2023, 97% of parents believe that financial education is important for their children as it contributes to the development of healthy financial habits later in adult life and 41% of survey participants believe that financial education programs should be offered by schools in partnership with banks.

In the 2022-2023 school year, the program followed three main directions:



Financial education for elementary students, which stands out as the only program that provides comprehensive financial education for students throughout elementary school.



Financial education for high school students, delivered through the "I Support Financial Education in My Community" initiative, which aims to educate high school students to cultivate healthy financial behaviors. 17 high schools with the highest number of students participating in the course in relation to the total number of students in the school received funding for technical equipment.



Train the Trainers course designed to train and certify teachers in financial and entrepreneurial skills, aiming to attract new educators in financial and entrepreneurial education.

To support these initiatives, the program provided **educational models in a hybrid learning format**. These models are easily adaptable for integration into the curriculum by both teachers and volunteers, requiring minimal IT and communication resources. The content has been tailored to the specific age group and cognitive development level of the students, facilitating the formation of responsible skills and behaviors necessary for effective money management, including saving, investing, and using financial instruments.



Program results in the 2022-2023 school year:

- 31,150 students + 1,350 teachers - primary schools
- 29,910 students + 530 teachers - high schools
- 39 high school teachers trained to teach financial literacy to their classes
- 31 Raiffeisen Bank volunteers taught financial literacy to classes

Raiffeisen Bank volunteers see volunteering as an opportunity for personal development and to connect with their own values and the needs of the community. **31 colleagues responded positively to the invitation to volunteer in the financial education project** as follows:

- primary schools - in learning by doing activities, carried out in the classroom or online, based on specially developed scenarios that explain basic financial literacy concepts such as saving, spending, cash, digital payments, needs, bank, and community;
- high school - in learning-by-doing classroom and webinar activities that facilitated interaction between students and banking professionals to provide examples, practical advice, and a realistic perspective on personal budget management.

As a result of the program, entire generations are better prepared for financial independence.

Launched in 2010, the partnership between JA Romania and Raiffeisen Bank has so far provided free financial education activities, resources, and kits to 269,360 students and over 7,700 teachers, and 42 high schools received funding to improve learning conditions and access to online education.

Volunteering and community investment



2023 was dedicated to growth and consolidation of community partnerships for Raiffeisen Bank.

In recent years, we have faced crises, both globally and regionally, that have led us to react to urgent needs in the Romanian community.

In 2023, we focused on how we can proactively and strategically respond to the needs of Romanian communities and how we can mitigate future social crisis situations.

4.3.1

Community investment

Raiffeisen Bank defines sponsorship as an investment in the community, therefore it must comply with the following 3 principles:

- it is a SMART investment: Specific, Measurable, Achievable, Relevant, and Time-bound;
- it is a flagship project;
- it has a positive impact on the quality of life of beneficiaries.

Community investments are governed by the Sponsorship Law 32/1994. The maximum budget that can be allocated to such projects is in line with the provisions of the Fiscal Code on expenditure (20% of the income tax can be redirected to community investments through nongovernmental organizations).

Sponsorships can be done in cash or in-kind and each has its corresponding approval procedure. Key roles in this process include:

- The Communication and Sustainability Director, who endorses the strategy and community investment projects;
- The Sustainability Officer, who manages community investment projects;
- The Asset Management Officer, who informs on the scrapped assets available for donation;
- The Legal Adviser, who ensures the legal compliance of contracts;
- The Tax Advisor, who reviews and gives legal tax advice on contractual clauses;
- The Compliance Officer, responsible for vetting beneficiaries and approving sponsorship agreements.

Our community engagement strategy

Building on our previous strategic directions, such as education, urban ecology, or sport as a healthy lifestyle, **we have redefined our community engagement strategy around three pillars of sustainability:**

- **healthy and sustainable lifestyles,**
- **skills for the future,**
- **sustainable business transformation,**

complemented by a continued commitment to arts and culture and a new diversity and inclusion pillar.

In 2023, we completely redesigned one of the Bank's flagship programs - **Raiffeisen Communities**, to support and stimulate local sustainable community development projects.

However, the most significant change in the program is the **NGO Accelerator** component, through which community partners will be able to increase their capacity to work in communities and invest in their organizational strength. Funded organizations will benefit from acceleration and mentoring, including hands-on training to increase their capacity to implement winning projects: financial management, fundraising, communications, and building a community support network. We chose to do this because we recognize the importance of the civic sector in building active, educated, and engaged communities.

An important change in the program is the amount of capital Raiffeisen Bank has invested in the fund, granting **€1 million to 20 projects** that aim to transform Romanian communities in a sustainable way.

Our efforts to develop sustainable behavior and organizations are also supported by partnerships with organizations such as Impact Hub Bucharest, Romanian Business Leaders Foundation, Solar Decathlon Association, and Teach for Romania Association. Initiatives such as ClimAccelerator, Transformator, or Sustainability Tournament are the means through which we aim to contribute to the sustainable transformation of Romanian communities.



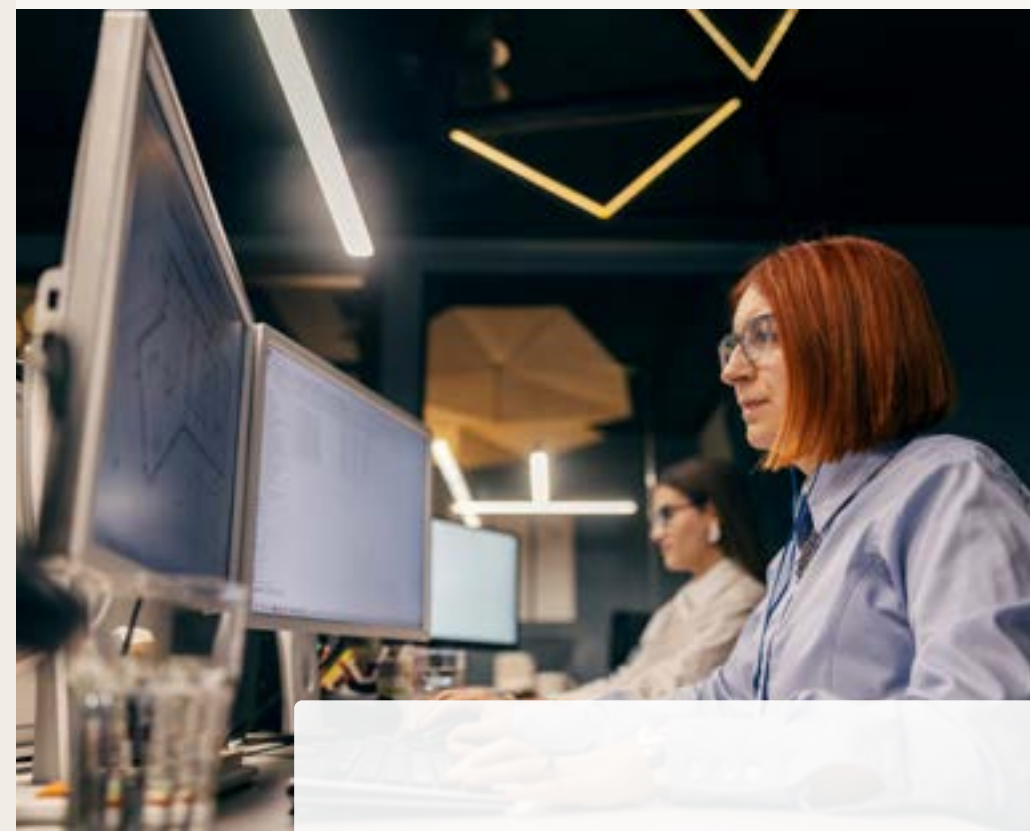
In a sustainable society, **developing skills for the jobs of the future** is essential. We support programs that help develop financial literacy and skills for the jobs of the future, ensuring that vulnerable communities are included.

We continue our partnerships with Junior Achievement Foundation, United Way, and Leaders Foundation, and have added EFdeN, Teach for Romania, and dozens of projects in universities to strengthen how Romanians are prepared to create wealth without compromising future generations.

A sustainable and healthy lifestyle is the pillar through which we support organizations that, through their activities, positively influence the lives and behavior of beneficiaries.

We also actively engage with local communities and support initiatives that help to strengthen and improve the quality of life in local communities, with a greater focus on sustainable and healthy lifestyles for the public.

We continue to develop strategic partnerships, such as those with the Association for Community Relations and the Green Revolution Association, and our colleagues have been involved in planting activities with Children's Forest (Pădurea Copiilor) and Planting good deeds (Plantăm fapte bune) in Romania.



Innovation plays a central role in a sustainable economy, and **sustainable business transformation** is the subject of programs that accelerate start-ups and SMEs.

Together with organizations such as Social Innovation Solutions, Impact Hub Bucharest, or Romanian Business Leaders, we contribute to their sustainable transformation throughout their business lifecycle.

The fourth strategic pillar is **local arts and culture**. We are longstanding supporters of cultural events that bring people closer to classical culture and new cultural events.

We supported our traditional partner, the Democracy for Culture Foundation, in the organization of the 2023 edition of the Sibiu Theatre Festival, but we also participated in pioneering initiatives such as the construction of the Grivița 53 Theatre.

We continue to support art and culture, as they are a mirror of society, a space for manifestation and discussion of current social issues. We believe that this is another way in which we can contribute to the strengthening of active societies.



Although **diversity and inclusion** were cross-cutting elements in the actions we supported, from 2023 we decided to pay special attention to actions that contribute to the socio-professional integration of people with disabilities, gender equality, and age equality.





The main results of 2023



The total value of investments reported using the LBG* (London Benchmarking Group) methodology exceeded

€4.3 million,

a threefold increase on the previous year;

93%

of the amounts allocated were managed by NGOs and

7%

were allocated to educational institutions;

the time spent by our colleagues on volunteering initiatives amounted to

588 hours in financial education programs, as well as blood donations and tree planting.

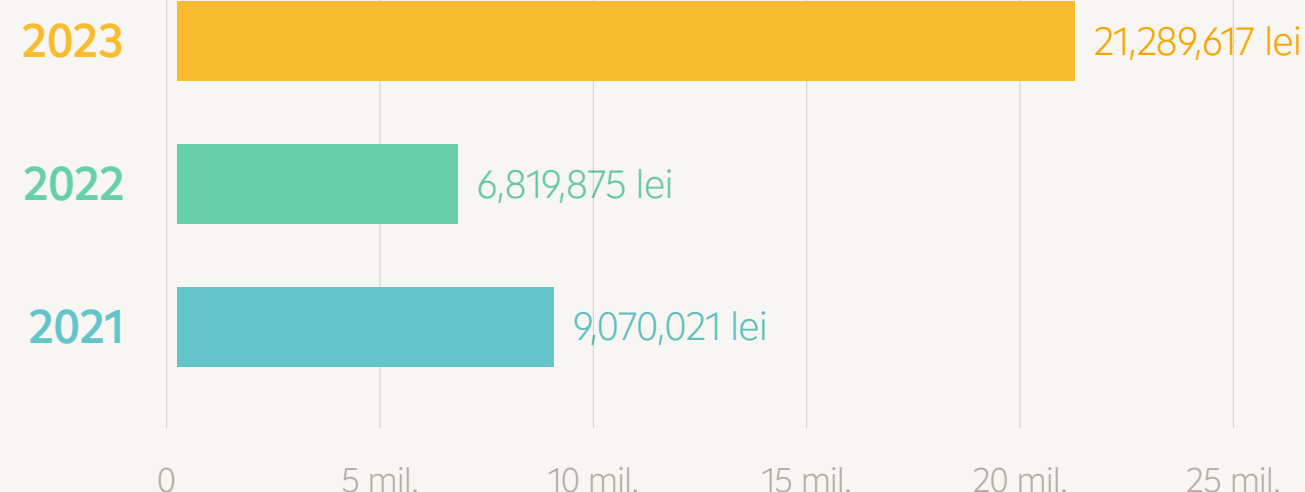
*In line with the principles of the LBG methodology, only sponsorships that are directly linked to community initiatives are included in the reporting. This excludes donations to individual causes, sponsorship of sporting events involving professional athletes, and sponsorship of cultural events involving established artists.

Total investment value of community projects and programs

● 2023 ● 2022 ● 2021

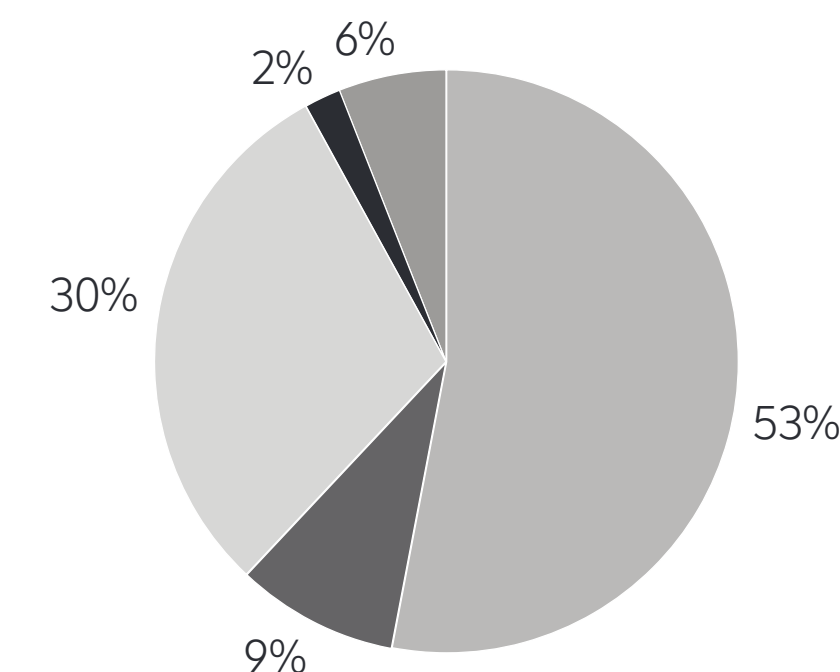
lei 21,289,617 6,819,875 9,070,021

Total investment value of community projects and programs



Community projects and programs supported by strategic directions

% of the total amount ● 2023



- Healthy and sustainable lifestyle 53%
- Sustainable business transformation 9%
- Developing skills for the future 30%
- Diversity and inclusion 2%
- Arts and culture 6%

Together for society

One of the most accessible social contribution mechanisms available to Romanians is direct debit. For more than 12 years, this mechanism has been used by those who want to change Romanian society for the better because it is easy to use, transparent, reliable, and flexible.

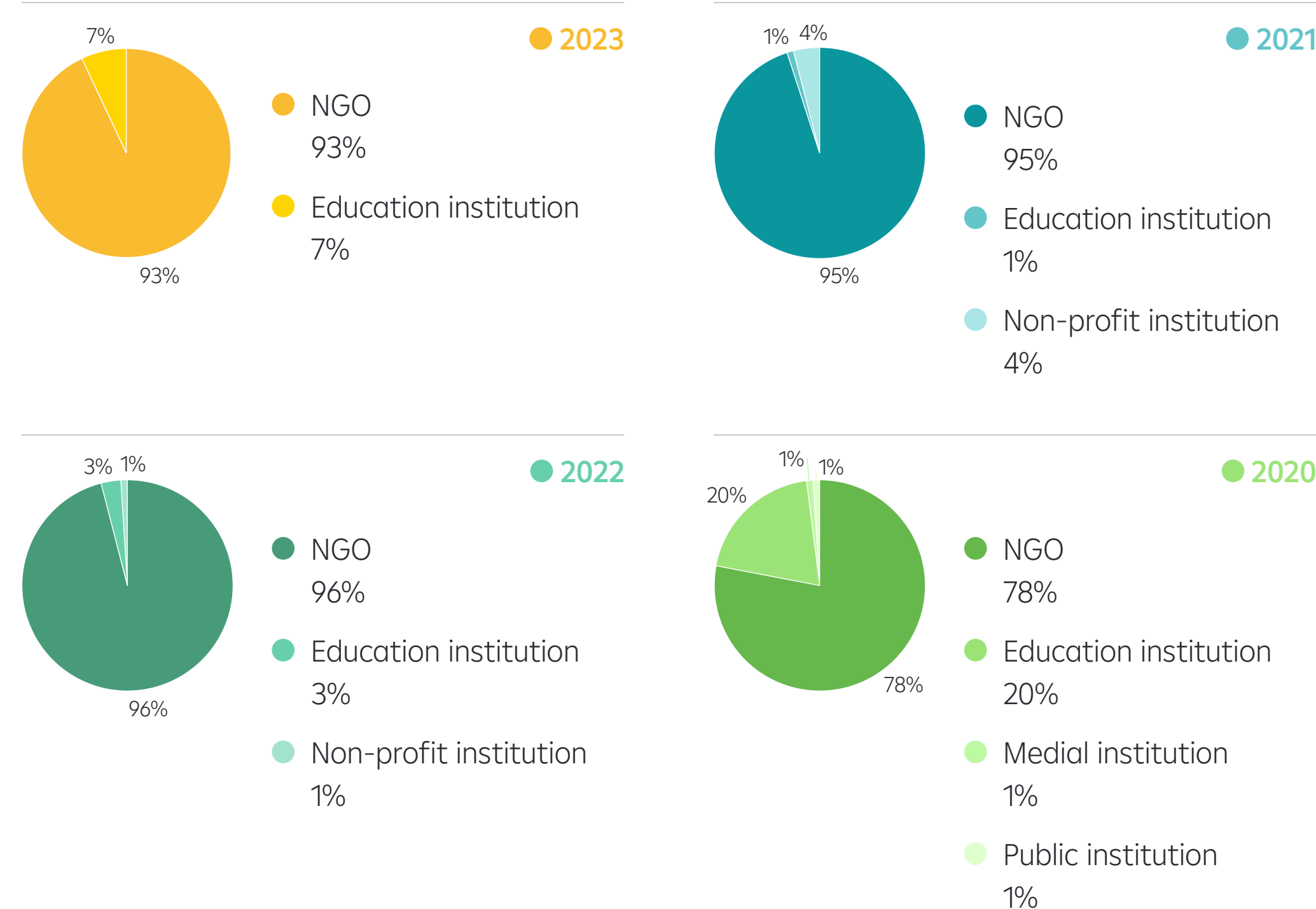
Last year, 2,334 Raiffeisen Bank customers actively donated more than 1,966,520 lei (approximately €397,560) via Direct Debit.

In addition, 449 donors with accounts at other banks and with direct debit donation contracts administered by Raiffeisen Bank donated 252,558 lei (approximately €51,000) in 2023.

Community partners

NGOs continue to be the most important community partners, while educational institutions are the second most important community partners. These two categories of partners reflect our focus on civil society and key institutions involved in developing skills for the future of young people in Romania.

Type of community partners

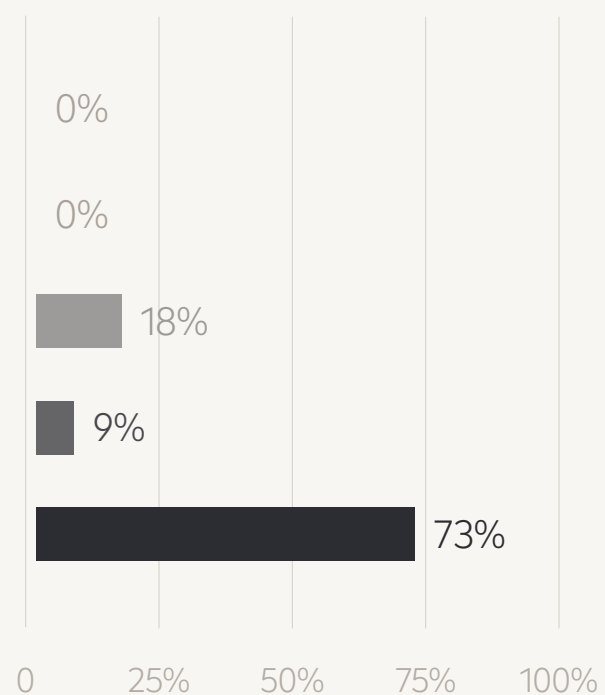


Type of community partners	2023	2022	2021	2020
NGO	93%	96%	95%	78%
Education institution	7%	3%	1%	20%
Non-profit institution	-	1%	4%	-
Medial institution	-	-	-	1%
Public institution	-	-	-	1%

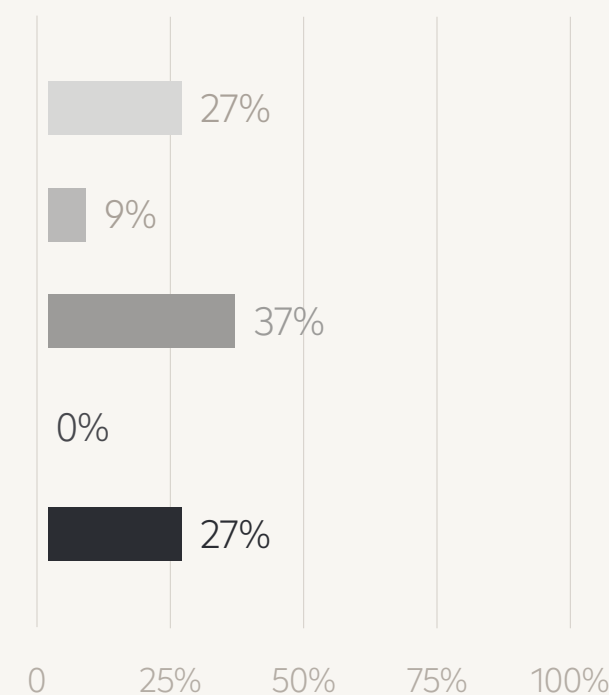
Changes generated within community partners

● 2023

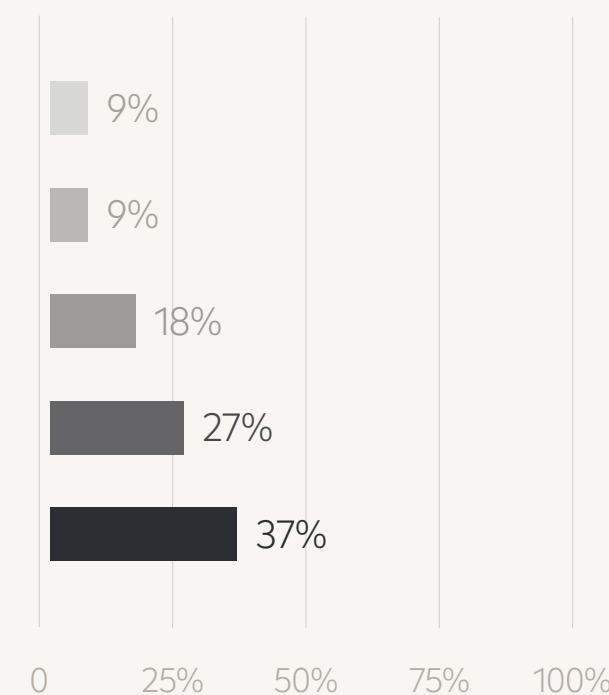
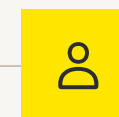
Helped us create a positive image in the community



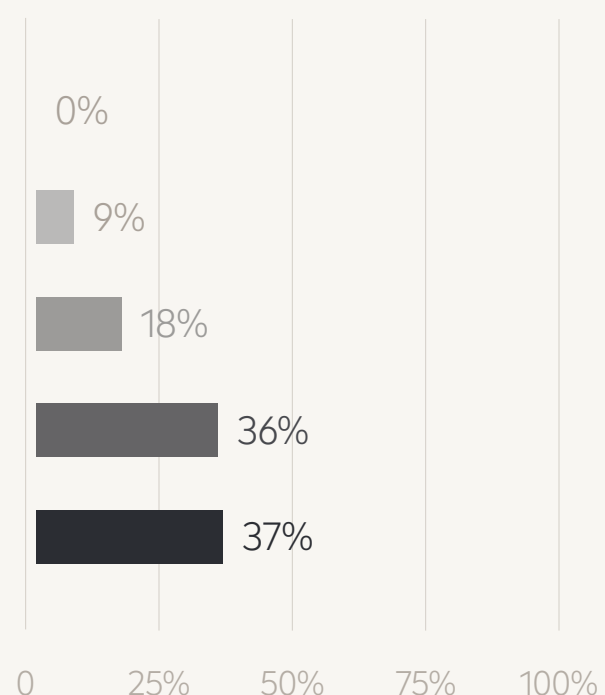
Allowed us to better train our employees/ volunteers



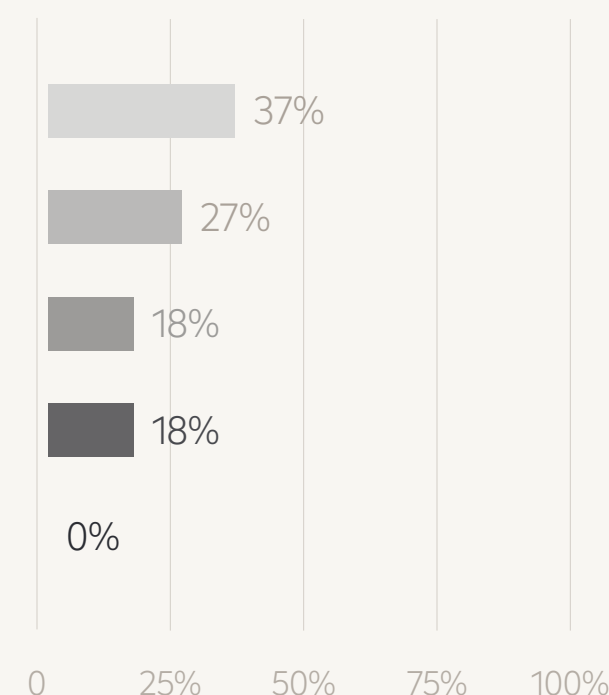
Allowed us to hire additional staff/ host more volunteers



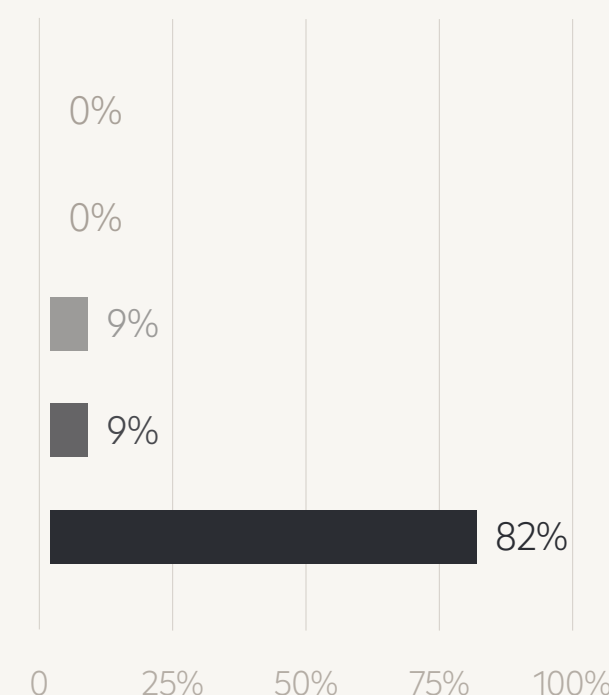
Allowed us to improve the quality of time/increase time spent with beneficiaries



Helped us improve our management systems (e.g. IT, HR, finance)



Helped us provide new or improved services and products



- Irrelevant to this activity
- No difference
- To a small extent
- To some extent
- To a large extent

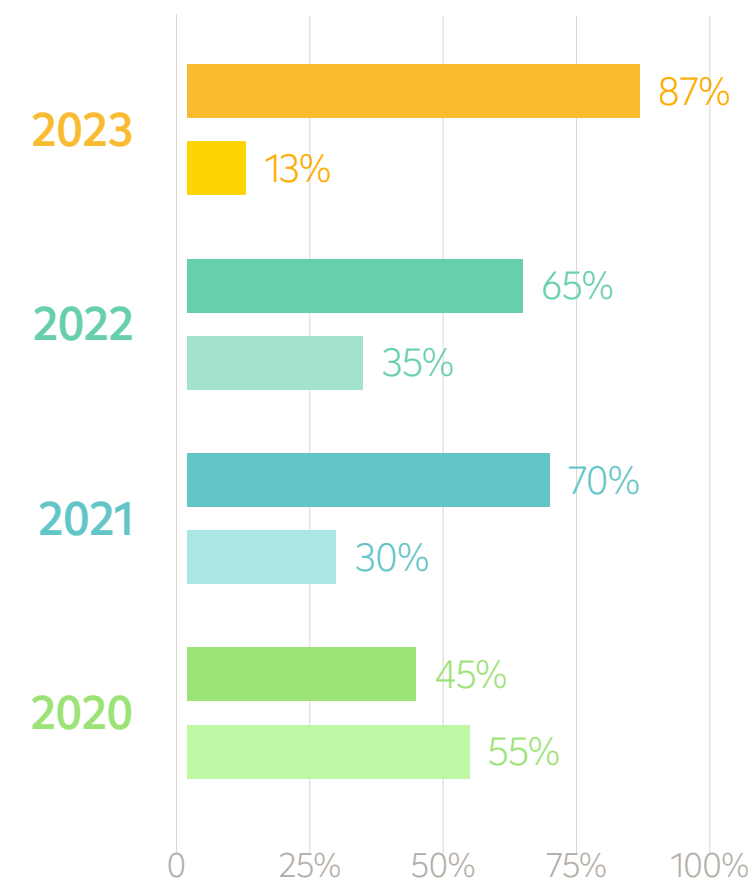
Our sustainability investments share a common element wherever we contribute - community partners. They are the drivers of change. That is why we choose our partners carefully, investing not just in projects but in the development of these organizations and institutions.

Our relationships with these partners grow over time, and we understand better how we can contribute not only to changing the lives of beneficiaries but also to strengthening the civil society sector. We are confident that, over time, people and organizations in our communities will have the right tools to shape their own futures.

Proportion of Bank contributions to additional resources attracted by Community partners

	● 2023	● 2022	● 2021	● 2020
Raiffeisen Bank contributions	87%	65%	70%	45%
Leveraged resources	13%	35%	30%	55%

Proportion of Bank contributions to additional resources attracted by Community partners



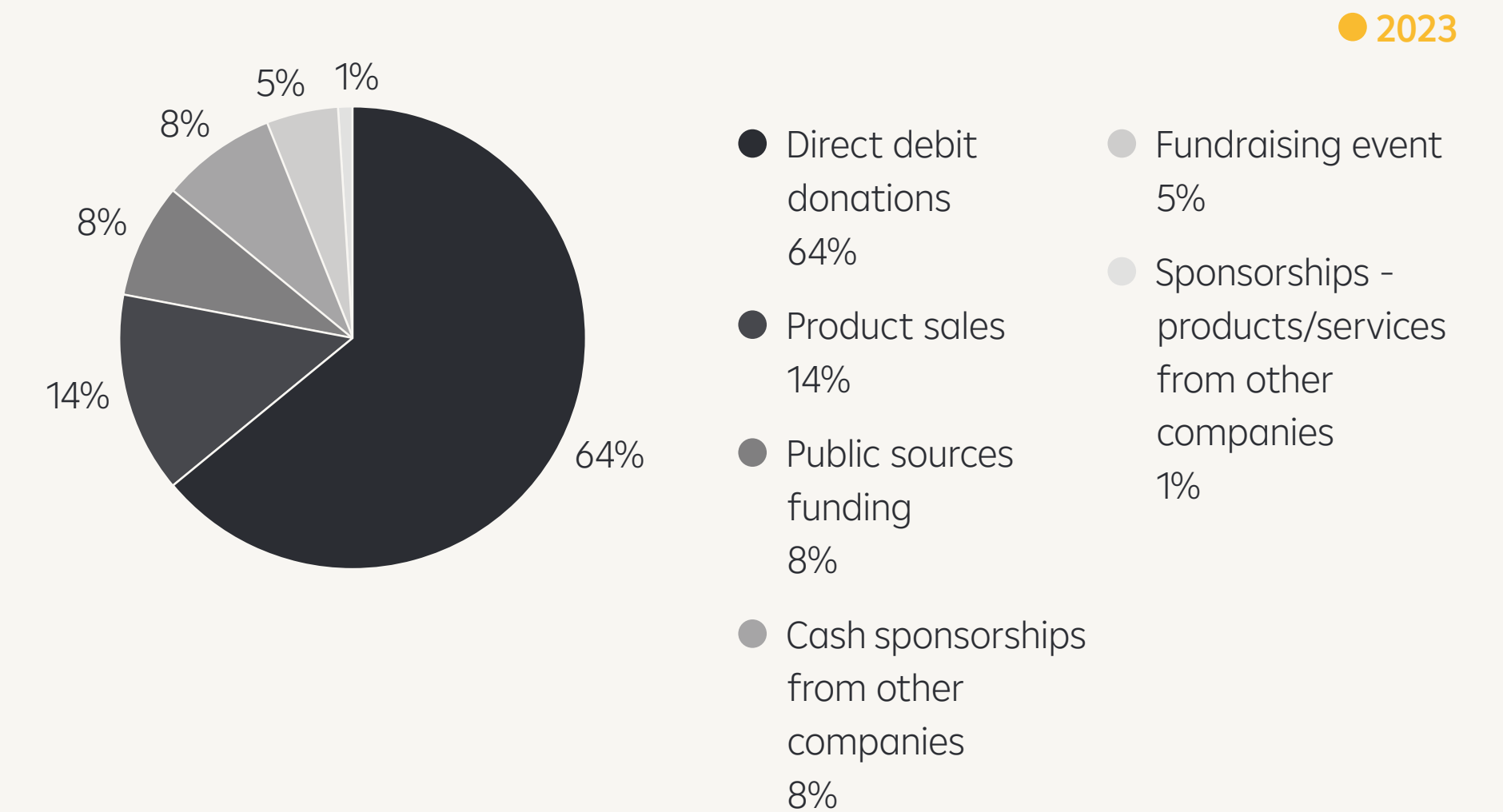
■ Raiffeisen Bank contributions
■ Leveraged resources

In recent years, we have developed programs that also focus on community development components - mentoring, coaching, and learning from other colleagues.

We also support initiatives that don't rely solely on our sponsorship but draw resources from the community and contribute to the process of learning how to attract those resources.

Finally, mechanisms such as direct debit help organizations diversify their funding sources. This contributes to the financial health of the organizations.

Distribution of additional resources attracted by the fundraising method



The people we help through our community projects



During 2023, more than 201,000* people were referred by community partners as part of community initiatives they implemented with the support of Raiffeisen Bank. They benefited from the support, which enabled them to acquire new skills, learn new things and, in turn, change their social behavior.

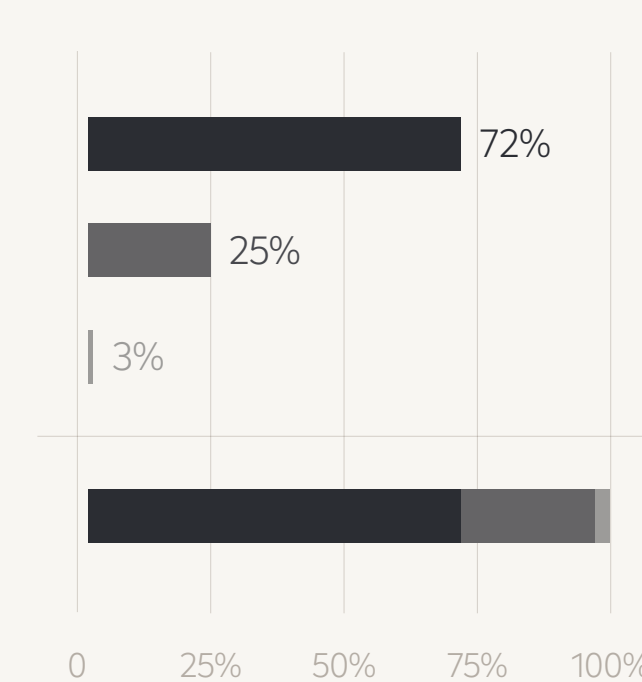
Last but not least, the organizations also reported changes in the quality of life of the beneficiaries they work with. These changes can range from blind young people gaining independence through the provision of a guide dog or cane to people choosing alternative means of transport and choosing the least polluting routes in large cities.

*Not all community projects supported by Raiffeisen Bank have been reported, therefore we consider the actual number of people supported through the bank's funding to be higher.

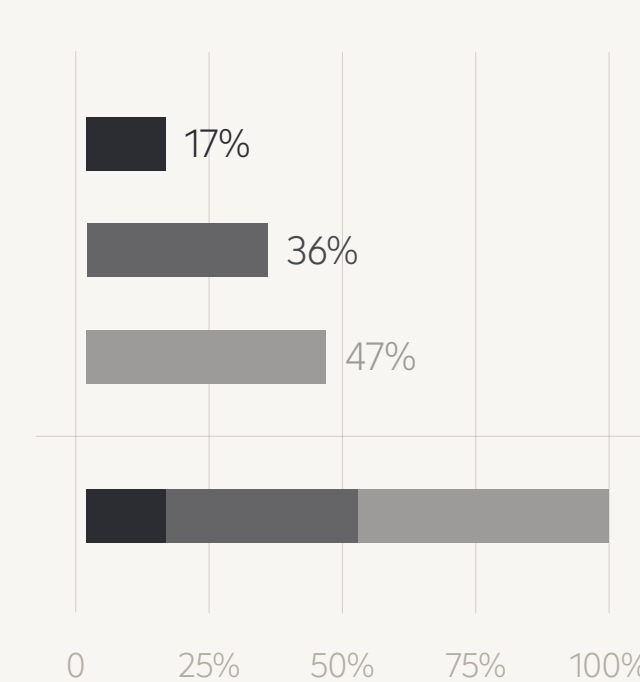
Type of changes generated among beneficiaries

● 2023

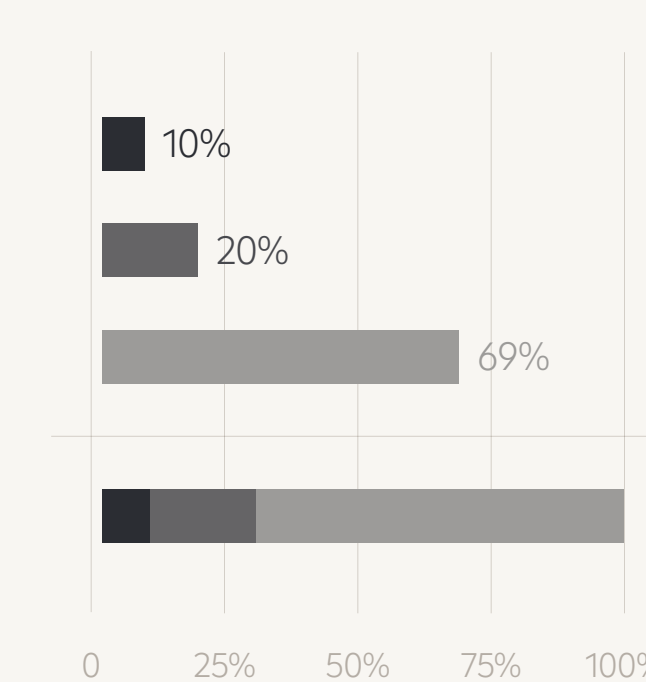
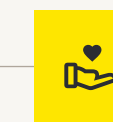
Behavior or attitude change



Skills or personal effectiveness



Quality of life/well-being



- Made a transformation
- Made an improvement
- Made a connection

Projects and programs supported by Raiffeisen Bank

Raiffeisen Communities



Grișița 53 Theatre



I'Velo



Romania ClimAccelerator



Empowering Women in AgriFood



TRANSFORMATOR



Raiffeisen Communities

NGO Sustainability Accelerator with total grants of €1 million

In 2023, Raiffeisen Bank Romania, together with the Association for Community Relations, launched the 2023-2024 edition of the Raiffeisen Communities program, the NGO sustainability accelerator, with grants totaling EUR 1 million.

Through this accelerator, Raiffeisen Bank Romania reaffirms its commitment to the development of local communities and aims to create an environment of alignment between the sustainable development priorities of cities and communities, the strategies and missions of organizations working at the community level, and the country's priorities as formulated in the Sustainable Development Goals.

Therefore, projects submitted by NGOs addressed at least one of the following priorities:



Sustainable Cities and Communities

registered projects:

105



Responsible consumption and production

registered projects:

40



Partnerships for the goals

registered projects:

53



Avem mai multe în comun decât ceea ce ne desparte.
Și asta merită susținut.

Raiffeisen Comunități, acceleratorul de ONG-uri în sustenabilitate cu granturi totale de 1 milion de euro.



1:1:1:1

The total of 200 applications were received from NGOs across the country, from small communities to large urban centers.,

More than 30 leaders from civil society, business, and the media joined the [Raiffeisen Communities jury](#) to select the 20 winning projects.

In 2024, the 20 winning projects will take part in an acceleration and mentoring program that will include hands-on training to increase the implementation capacity of the winning projects:

- financial management,
- fundraising,
- communication, and developing a community support network.

Grivița 53 Theatre

Through this partnership, Raiffeisen Bank supports the construction of the Grivița 53 Theatre, a pioneering cultural project.

Through the "Grivița 53 Founders" campaign and under the motto "Grivița 53 Theatre is being built brick by brick, man by man", the bank invited the public to become part of this ambitious project. For every brick purchased by supporters, Raiffeisen Bank will donate an additional brick to a person close to the donor.

Grivița 53 Theatre is a novelty in the Romanian cultural landscape, as it is the first theatre to be built from scratch by a community initiative. Through this partnership, Raiffeisen Bank Romania and Grivița 53 are joining forces to complete the construction of the theatre by the end of 2024, an important deadline to avoid losing the €1.9 million of funding received through the EEA's 2014-2021 Ro-Cultura program.

I'Velo

In 2023, we continued to invest in Romania's first bike-sharing program. For more than 13 years, we have been actively involved in promoting the mission of the I'Velo project, which is to introduce bicycles into the urban environment, both for recreation and as an alternative means of transport.

2023 results:

- 139,808 rentals
- 80,435 unique users
- 22 I'Velo Urban stations
- 4 I'Velo Relax centres
- 133,862 rental hours
- 2,677,240 km cycled
- 52 tonnes of CO₂ avoided



Romania ClimAccelerator

For the third consecutive year, Raiffeisen Bank supported Romania ClimAccelerator, a program dedicated to Greentech startups.

The program targets two categories of startups at different stages of development:

- **Early stage** - 14 start-ups with an idea or in the early stage benefited from business modeling and market validation workshops.
- **MVP** - 11 start-ups with a market-validated prototype received customer acquisition support and expert advice according to their specific needs.

Romania ClimAccelerator 2023 ended with the **Demo Day** event, where 10 startups selected in the MVP category presented their solutions to the jury.



Empowering Women in AgriFood


EWA is an accelerator program developed by EIT Food, the world's largest food innovation community, organized by Impact Hub Bucharest and supported by Raiffeisen Bank Romania.



In 2023, 122 female entrepreneurs from across the country registered for the program, of which 10 were selected to participate in training sessions, mentoring, and networking opportunities.

The program ended with a pitching event, where the 10 entrepreneurs presented their businesses and their progress in the accelerator in front of the public, mentors, and investors, and two of them received funding of €10,000 for the grand prize and €5,000 for the second prize.

TRANSFORMATOR

TRANSFORMATOR  is an educational program organized by Social Innovation Solutions and supported by Raiffeisen Bank Romania, designed for organizations interested in learning how to develop responsibly. The program is dedicated to both SMEs and NGOs that have a well-defined activity and want to learn how to become more sustainable through their daily activities.



TRANSFORMATOR 2023 involved 19 participating organizations working in areas such as education, food, and food production, creative industry, craft production, circular economy, medical industry, energy industry, HoReCa industry, geodesy, and marketing.

Representatives of the participating organizations benefited from sessions focusing on topics such as legislation, sustainability reporting, and financing sustainable transition, as well as exercises to develop a sustainable business model.



4.2.2

Volunteering at Raiffeisen Bank Romania

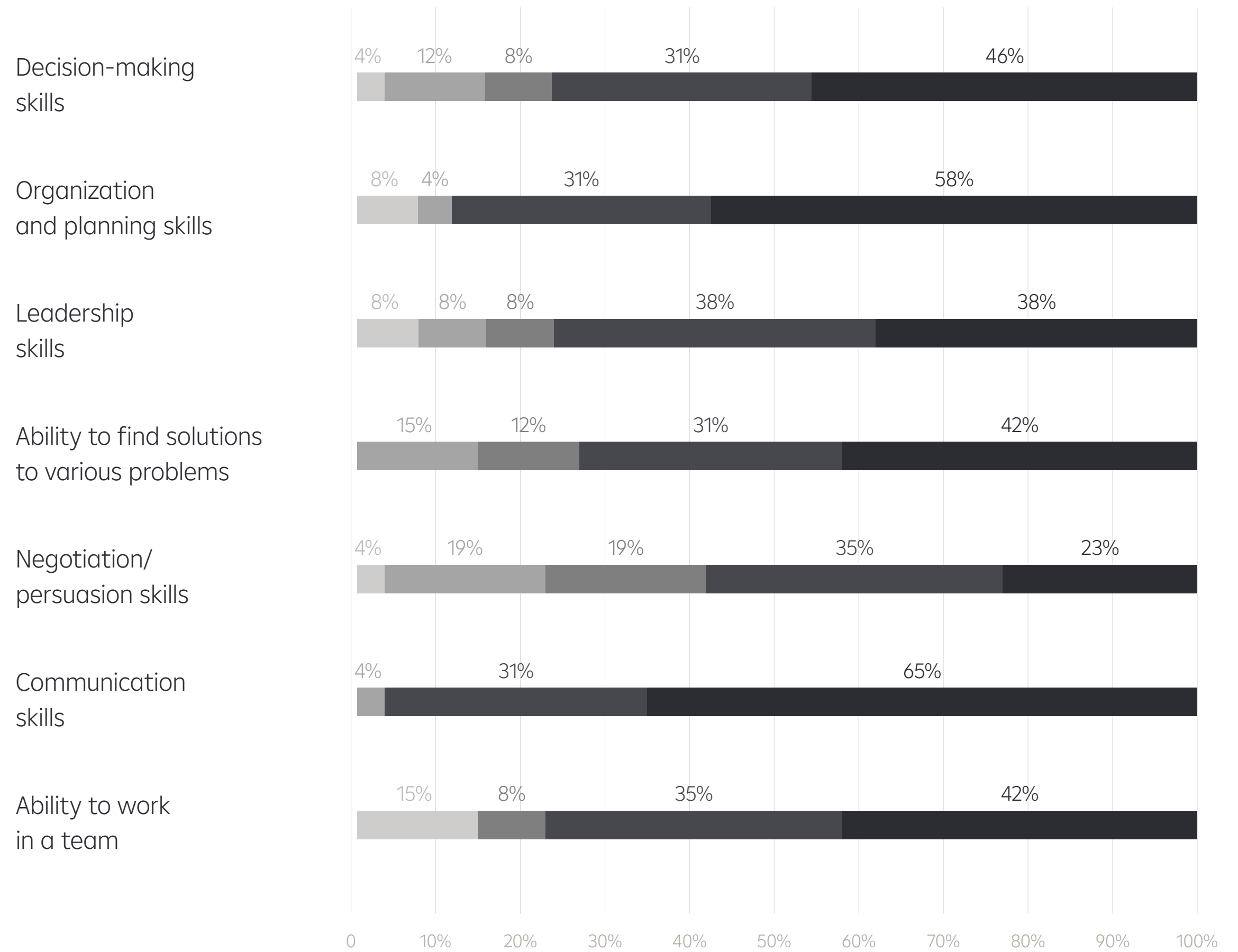
Volunteering is an important resource for communities and organizations, but it is also a tool for motivating employees and building cohesion. Given the limited time people have to devote to non-work activities, the Bank's programs make it easier for employees to find causes and organizations that offer them valuable volunteer experience.

In 2023, 178 colleagues chose to volunteer and dedicated almost 600 hours to such activities. Volunteering activities included planting, blood donation, and educational programs.

The company allocates 1 working day per year, divided into up to 1-hour blocks, for employees to volunteer for community projects supported by the Bank. All corporate volunteering activities are presented to Raiffeisen Bank employees via e-mail or internal communication tools.

As a result of volunteering activities, employees have improved their...

● 2023



● Irrelevant to this activity ● No difference ● To a small extent
 ● To some extent ● To a large extent

As in previous years, colleagues involved in volunteering activities emphasize the importance of teamwork in the workplace, as well as personal development and the achievement of personal goals.



Volunteering helped me:

● 2023

Have more self-confidence

54% 27% 15%

Feel better about myself and others (outside the workplace)

73% 19% 8%

Have more empathy for people and pay more attention to their needs

65% 31% 4%

Pay more attention to community/social needs

85% 15%

Gain job satisfaction (professional fulfillment)

48% 36% 16%

Take pride in my job

64% 24% 12%

Remain loyal to the company

56% 24% 20%

0 10% 20% 30% 40% 50% 60% 70% 80% 90% 100%

● Strongly agree ● Agree ● Neutral ● Disagree ● Completely disagree



#5

Fair partner – Employees

- 5.1 Fair working environment
- 5.2 Diversity and inclusion
- 5.3 Professional development
- 5.4 Occupational health and safety

Fair working environment



The Bank's achievements and performance are the result of our team's consistent commitment and ability to put our vision and principles into practice.

By providing a range of stable, secure, and inclusive employment opportunities, as well as training and development programs, we aim to support our employees and foster a positive working environment.

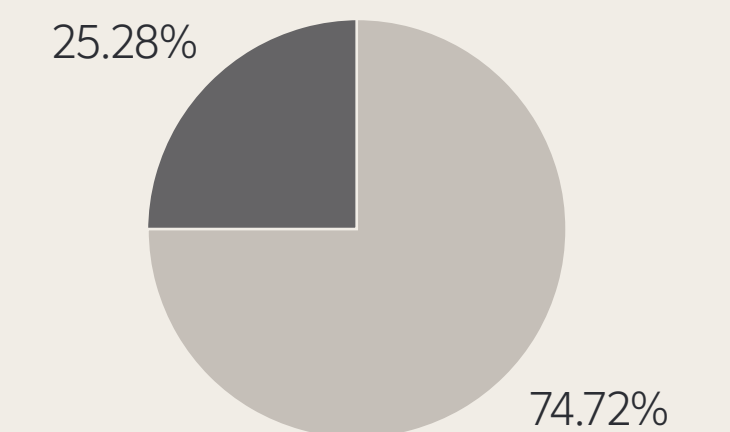
At the same time, we recognize that working in a bank can be demanding, especially for those employees who regularly interact with customers.

The nature of our employees' work involves a high volume of financial transactions and interaction with sensitive customer information and personal data, which can present many challenges. As a result, employees may experience heavy workloads during busy periods.

To mitigate the effects of such situations, we have several policies and competitive benefits packages in place to ensure that our employees maintain a healthy work-life balance.

In 2023, our team consisted of **4,906 employees**, of whom:

- 3,666 Women
- 1,240 Men



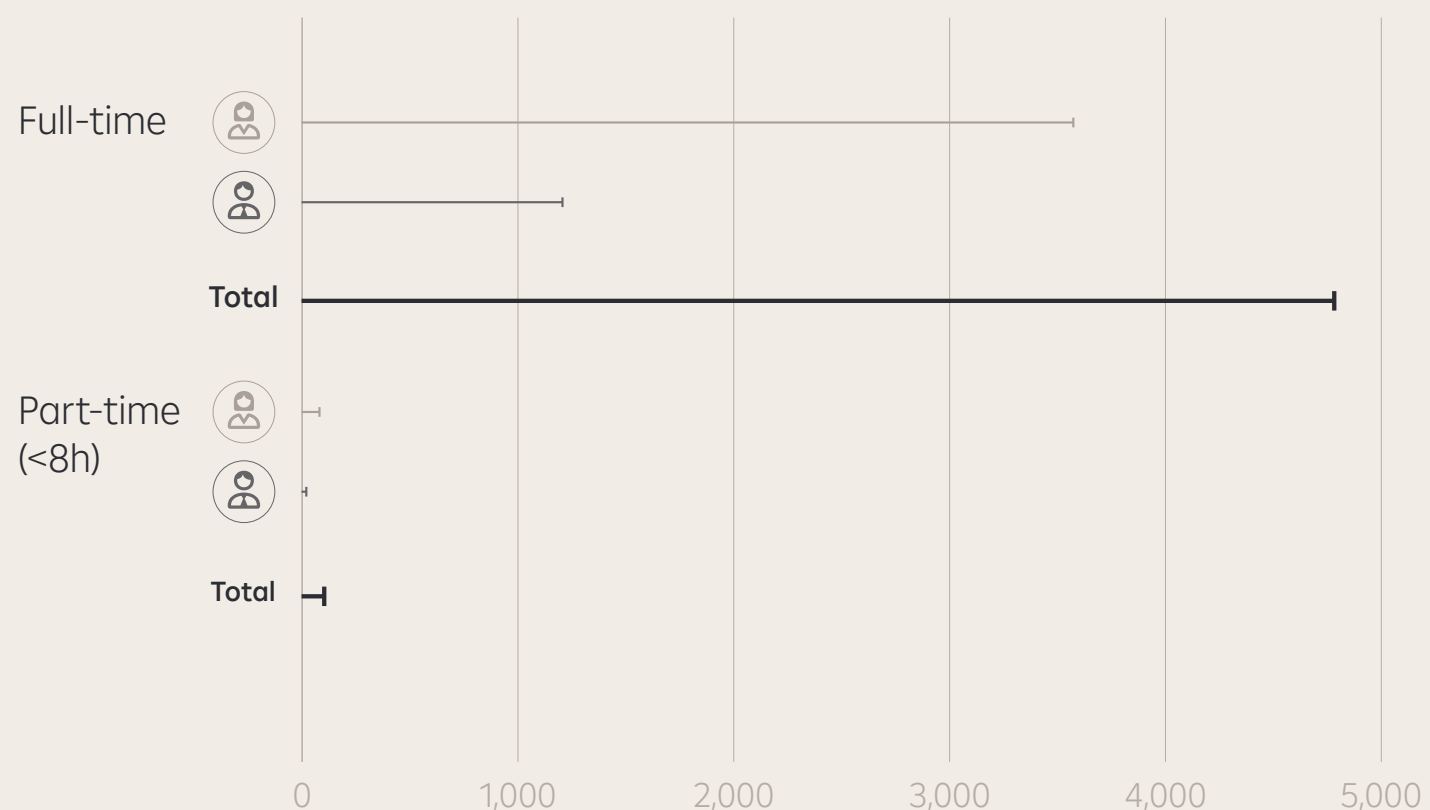
Employees by:

● 2023

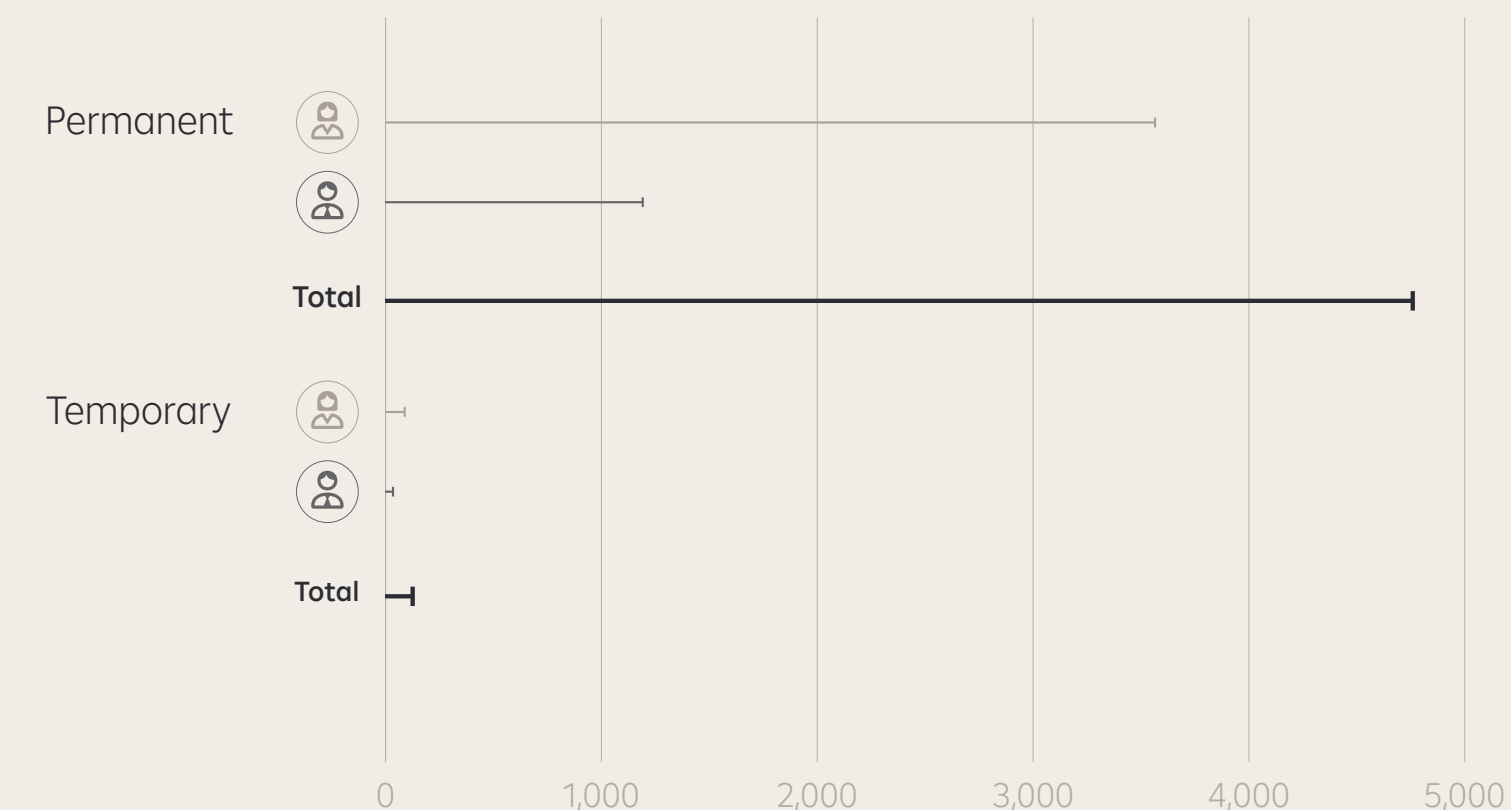
	👤 Women	👤 Men	Total
Working hours			
Full-time	3,578	1,213	4,791
Part-time (<8h)	88	27	115
Total angajați	3,666	1,240	4,906
Employment contract			
Permanent	3,570	1,198	4,768
Temporary	96	42	138
Total angajați	3,666	1,240	4,906

Employees by:

Working hours



Employment contract



Statistical information about Raiffeisen Bank Romania employees is extracted from the Bank's system, True HR and processed by the People Analytics, Diversity and Organization Chapter Department.

Raiffeisen Bank does not access staff leasing services. The proportion of external employees providing services for Raiffeisen Bank Romania is insignificant in relation to the number of the Bank's employees.

These services include:

- security services, which are not permanent in Raiffeisen Bank Romania, but are only necessary in specific situations;
- registry and archiving services, which are not permanent in Raiffeisen Bank Romania, but are only necessary in specific situations;
- logistic services (transport in certain situations and furniture handling when we make changes in branches);
- cleaning services.

Similar with all Raiffeisen Bank Romania suppliers, these entities are contractually required to comply with the Bank's Code of Conduct and applicable legislation. Employee representation within the Bank is carried out through the Raiffeisen Trade Union.

According to current national legislation, the minimum number of weeks' notice given to employees and their representatives before the implementation of significant operational changes is 20 days. The notice period and provisions for consultation and negotiation with employees are regulated by the collective labor agreement.

All Bank employees (100%) benefit from the provisions of the Collective Bargaining Agreement.



Remuneration and benefits policy

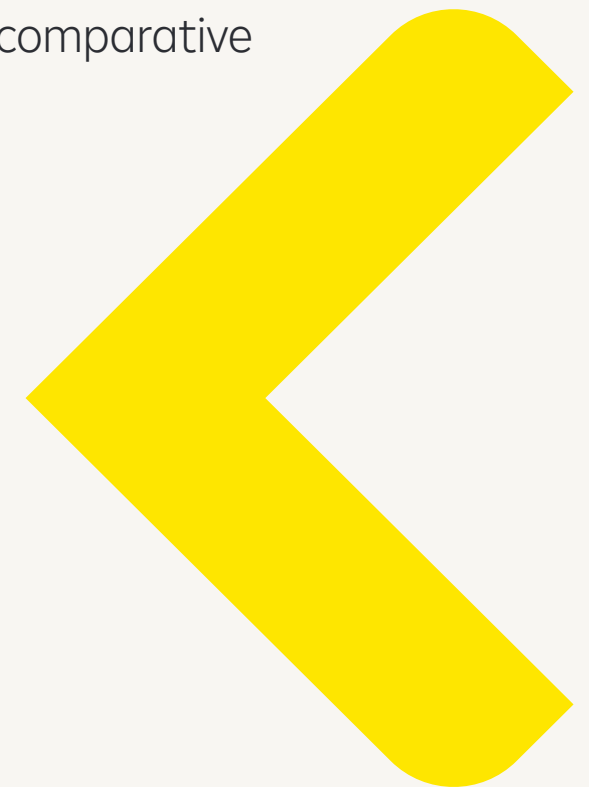


Raiffeisen Bank S.A.'s remuneration system promotes fair and efficient risk management and does not encourage risk-taking beyond tolerated levels. This is in line with the Bank's business strategy, objectives, values, and long-term interests and incorporates measures to avoid conflicts of interest.

Raiffeisen Bank S.A.'s remuneration policies are approved by the Bank's Supervisory Board through the Remuneration Committee. This applies to all categories of bank's employees, including Board members.

The Raiffeisen Bank S.A. compensation system is governed by the following principles:

- The compensation system supports the company's long-term business strategy and goals, its interests, and values by using the set of key performance indicators (KPI) of RBI and the key cultural competences.
- The principles of compensation incorporate measures to avoid conflicts of interest.
- The compensation policy and principles are in accordance with and promote solid and efficient risk management practices and avoid variable payment for assuming risks over the tolerant level for the institution through KPIs and process management (e.g., the process of Assessing Performance, risk committees).
- Compensation is based on a functional structure and is linked to performance. Besides, special rules are applied to the personnel whose professional activity has a material impact on the risk profile.
- Compensation is competitive, sustainable and reasonable, and it is defined in accordance with the relative value of work, market, and practice.
- Fixed compensation is defined, in principle, in accordance with the market conditions.
- The compensation structure (the variable payment proportion relative to fixed compensation) is balanced, which allows each employee to have an adequate level of remuneration based on the fixed salary.
- All variable payment programs include minimum levels of performance and a maximum payment threshold.
- Individual performance is the product of the results obtained and of the competences based on both quantitative and qualitative measures, valued within the process of performance assessment, and considering financial and non-financial criteria.
- The personnel employed in controlling functions is compensated independently from the business unit they supervise, has appropriate authority and their remuneration is determined based on achieving their own goals without taking into consideration the results of the area they monitor. The fixed and variable remuneration structure should be in favor of the fixed remuneration. If an employee is paid a variable compensation, this is done for measured performance. Performance is translated into results and behavior: "what" and "how", according to the performance management system. Therefore, all variable compensation structures are linked to performance management or a comparative system of setting the targets.



Ratio of the minimum wage in the company to the nationally regulated minimum wage*

● 2023

*the nationally regulated minimum wage = 3,300 RON

👤 Women	👤 Men
1.45	1.45

Within the Bank, employees are remunerated without discrimination based on gender.

When calculating the level of remuneration, each category of employee (B-1, B-2, other management positions or specialists) is analyzed in relation to the grade of the job, reflecting the impact of the position in the organizational hierarchy. The bank takes into account the matrix that combines the grade with the organizational level, i.e. the weights that represent the impact of each position correlated with the related grade (weights of the number of employees per position in the bank).

The mathematical calculation formula as an arithmetic (average) without considering the grade of the post is not sufficient.

In conclusion, we analyze and monitor the pay gap considering all relevant factors: same position (same job complexity)/ same seniority/ same job segment.

Employee category

● 2023

● 2022

*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.

Employee category	Ratio of basic salary of women to men	Ratio of basic remuneration of women to men	Ratio of basic salary of women to men	Ratio of basic remuneration of women to men
B-1*	0.95	0.95	0.99	0.99
B-2**	0.97	0.97	1.00	1.00
Other management positions	1.01	1.01	0.96	0.96
Specialists	0.98	0.98	0.99	1.01

● 2023

● 2022

Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual)

8.43

8.17

Ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual)

1.03

0.97

Employee benefits

Full-time, part-time, and permanent employees are entitled to the same benefits, which are governed by the Remuneration Policy and the Collective Bargaining Agreement. We offer a customizable benefits package tailored to the diverse needs of our employees.

Our flexible benefits program allows employees to choose from a range of options that best suit their individual preferences and requirements.

Employees can opt for their desired benefits package at specific intervals, either monthly/either annually, ensuring they have access to the benefits that matter most to them.

Employee benefits

● 2023

	Full-time	Part-time
Medical subscription	yes	yes
Disability or invalidity insurance (resulting from work-related accidents)	yes	yes
Parental leave	yes	yes
Retirement benefits	yes	yes
Additional days off depending on seniority, from 23 to 27 days	yes	yes
Voluntary pension (this is granted to employees immediately after the deed of membership is drawn up and will be an addition to the pension granted by the state at the time of retirement)	yes	yes
Meal vouchers	yes	yes
Remote work	yes, depending on the job specifics	yes, depending on the job specifics
Discounts for various products and services purchased from certain suppliers	yes	yes
Leave for special events (weddings, childbirth, death in the family)	yes	yes

Value of benefits package as % of salary

● 2023

● 2022

● 2021

Specialists	8.4	6.8	6.8
Management	4.6	3.5	3.5
Top Management	1.8	1.4	1.4



Work-life balance

Fun at Work program

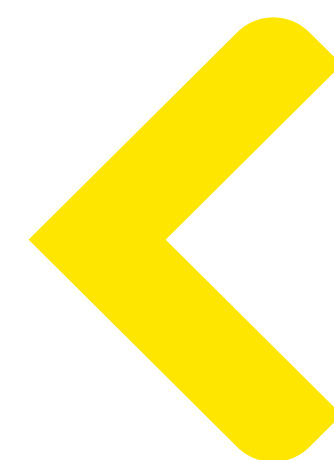


At Raiffeisen Bank, we believe that nothing binds and unites us more than special experiences spent together as a team.

Fellow Happiness Ambassadors bring excitement to our teams across the country with their commitment to creating a collaborative work environment.

Fun@Work initiatives bring us closer to each other and help us build trusting relationships.

WorkFromHome program



In 2023, we continued the hybrid work schedule, adapted to the specificities of the workplace, with a minimum number of working days per week specific to the Head Office and the Brasov Operational Centre.

The schedule consists of a minimum of one day per week in the office and the rest of the days outside the office. The program is also perceived as a differentiator and helps us attract candidates and retain people in the company.

Parental leave

Parental leave

● 2023

	👤 Women	👤 Men
No. of employees entitled to parental leave	3,666	1,240
No. of employees taking parental leave	344	3
No. of employees returning to work (in 2023) after the end of parental leave	152	8
No. of employees who returned to work (in 2022) after the end of parental leave and were still employed 12 months after returning to work (in 2023)	108	5
Return to work rate	74%	100%
Retention	86%	63%

Recruitment

The recruitment and selection policy of Raiffeisen Bank aims to identify and attract competent candidates who are compatible with the bank's values in order to meet the workforce needs.

Key principles include conducting ethical processes, prioritizing long-term hiring decisions, and providing opportunities for both internal and external candidates.

Vacancies are first published internally and then externally, with the recruitment and selection process being the responsibility of the Recruitment Department.

Positions open for internal recruitment are posted on the Internal Community for all employees interested in applying. Internal recruitment does not preclude the possibility of external recruitment, but in the event of equal merit between internal and external candidates, preference will be given to the internal candidate.



In 2023, the recruitment team completed **1,312 recruitments and selections** by identifying the right candidates both inside and outside the organization.

Employees in senior management positions* recruited from local communities**

● 2023

Number	% of total
42	100%

*Senior management = positions in the B-1 category, reporting directly to the members of the Management Board (top management)

**Local community = Romania (individuals born in Romania or with Romanian citizenship)

Location of significant operations = all the Bank's operations in Romania

Programs to attract young talent

In 2023, 3 trainee management programs were carried out in the following areas of activity: Controlling & BI, IT, and Data Science. These internship programs were designed to co-opt talent and build skills. The candidates were early-career students, future technology specialists for business and beyond in the IT Division.

Following the recruitment and selection process, several participants were selected:

- 5 in BI departments.
- 7 in the Advanced Analytics department.
- 15 in the IT department.

Their training process consisted of both the allocation of a buddy (dedicated partner), training sessions (from service providers), and a team project, through which the young people had the opportunity to apply the notions acquired in the program (learning by doing).

Trainee management programs, with assignments in various departments across the Bank, including non-IT areas, were implemented in 2023 to support the business with resources trained in specific specialties that can be transferred to related teams when opportunities arise. Understanding the culture, the field, and involvement in projects ensured that new colleagues were quickly integrated and had the opportunity to make relevant input, both during the learning process and afterward, after transferring to specialized positions.

At the same time, we continued the internships in the Headquarter. These are addressed to students or master students who want to get acquainted with the spirit and culture of a multinational organization. During an internship, participants are introduced to the workflows of a banking entity.

Employee turnover

Category

● 2023

Category	New employees		Employees who left the company	
	No.	% of average* number of employees	No.	% of average* number of employees
Gender				
Women	495	9.8%	618	12.3%
Men	240	4.8%	205	4.1%
Total	735	14.6%	823	16.4%
Age group				
<30	423	8.4%	369	7.3%
30-50	300	6.0%	383	7.6%
>50	12	0.2%	71	1.4%
Total	735	14.6%	823	16.4%
Location				
Headquarters	422	8.4%	397	7.9%
Network/ Agencies	313	6.2%	426	8.5%
Total	735	14.6%	823	16.4%

*Average number of employees at Raiffeisen Bank Romania in 2023 = 4,965

Diversity and inclusion

In 2023, we launched an organization-wide diversity and inclusion survey with the Romanian Diversity Charter, a member of the European Diversity Platform, of which we are a signatory. In doing so, we wanted to take the pulse of the Raiffeisen team regarding diversity and inclusion and to reflect on the valuable input received from those surveyed in diversity management.

The results confirmed the diversity of the organization's members, and the indicators measured, such as the perception of employee satisfaction at work or the perception of equal opportunities between men and women, confirmed an inclusive environment compared to other respondent organizations in Romania.

At the same time, the high response rate (more than 30% of employees) mainly showed interest in the proposed topic:

an organizational culture that understands the opportunities offered by a diverse and inclusive environment.

Realizing these opportunities requires sustained action, based on dialogue and feedback, that involves all people, recognizes their differences and diverse needs, and supports them to reach their full potential, creating the conditions for high standards of individual and organizational performance.

In 2023, we set up an internal working group whose members represented different areas of the Bank. The involvement and active support of the working group was an important step in the internal analysis and definition of priority strategic directions. Following the internal consultations, considering the responses to the internal questionnaire, the existing D&I data, and the realities in Romania, we identified three priority categories for action at the end of 2023, targeting the needs of people with disabilities, people over 45, and women.



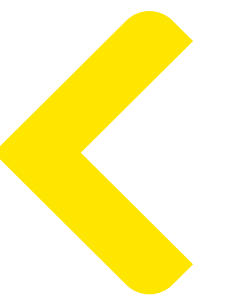
In terms of our approach to action, we have adopted four fundamental and overarching principles that inspire and guide us in our day-to-day work:

We value and respect each other regardless of gender, sexual orientation, age, culture, background, religion, ideology, physical disability, or any other characteristic. We maintain a culture of communication based on respect and appreciation, which requires a variety of perspectives. We aim to maximize diversity in our teams and ensure that diversity is represented at the highest levels of management;

We understand the needs of our diverse customer base. As a universal banking group, we help our partners around the world to achieve their goals. A clear commitment to diversity and appropriate training for our employees is essential;

We recognize the importance of behavior influenced by our unconscious biases. Acknowledging and reflecting on these biases is a priority for us as we strive to make the best decisions and act consciously;

We are objective in our approach to human resources decisions: hiring, promotion decisions, remuneration, and employee appraisals are based solely on an employee's skills, performance, and potential.



Employee diversity

● 31 dec, 2023

Employee category	👤 Women				👤 Men			
	<30	30-50	>50	Total	<30	30-50	>50	Total
B-1*	0	9	11	20	0	20	2	22
	0%	0.18%	0.22%	0.40%	0%	0.40%	0.04%	0.44%
B-2**	1	72	17	90	0	60	6	66
	0.02%	1.46%	0.34%	1.83%	0%	1.22%	0.12%	1.34%
Other management positions	9	188	58	255	5	77	11	93
	0.18%	3.83%	1.18%	5.19%	0.10%	1.56%	0.22%	1.89%
Specialists	921	1,949	431	3,301	333	631	95	1,059
	18.77%	39.72%	8.78%	67.28%	6.78%	12.86%	1.93%	21.58%
Total	931	2,218	517	3,666	338	788	114	1,240
	18.97%	45.20%	10.53%	74.72%	6.88%	16.06%	2.32%	25.28%

*B-1 (Board-1) is the first level of management, after Top-management/ Management Board. Information on the Board structure is included in the Corporate Governance section.

**B-2 (Board-2) is the second level of management after top management/ Management Board.

Note: percentages have been calculated in relation to the total number of employees on December 31, 2023 (4,906 employees).

In terms of gender diversity, our target for senior management (SB-Supervisory Board, B-Board, B-1) is 42% women by 2025. This indicator is monitored and on an upward trend, and we recognize that diversity, including gender diversity, is important to ensure a variety of views, experiences, and perspectives that facilitate informed and inclusive decisions.

In 2023, 55.55% of Raiffeisen Bank Romania's management positions (B-1 and B-2) were held by women, an increase of more than 3% compared to 2022 (52.11%).

In 2023, the average age of employees was 37.6 years.

Employees with disabilities

● 2023


● 2022

● 2021

Employee category	👤 2023		👤 2022		👤 2021	
	W	M	W	M	W	M
Other management positions	2	1	1	1	1	1
Specialists	20	8	16	7	11	6
Total	22	9	17	8	12	7

Non-discrimination

Also, in the spirit of promoting an inclusive environment for all employees, the Bank prohibits any form of discrimination, whether based on race, nationality, ethnicity, language, religion, social category, belief, gender, sexual orientation, age, disability, chronic non-communicable disease, HIV infection, membership of a disadvantaged group or any other criteria.

For any type of complaint, whether related to the way we work, the terms and conditions of employment, or other issues, we have invited colleagues to communicate and dialogue and have created a dedicated channel for all employees to send complaints/complaints to salariati.sesizari@raiffeisen.ro .



In 2023, there were no registered discrimination or harassment incidents among our employees.

Human rights

The Bank supports the protection of human rights as defined in both the **European Convention on Human Rights**  and the **Universal Declaration of Human Rights** . As part of the Raiffeisen Group, a signatory to the **United Nations Global Compact** , we are committed to consistently adhering to the ten principles of responsible business, two of which directly address respect for fundamental human rights.

The Group Code of Conduct, the Group Supplier Code of Conduct, or the Diversity Policy reiterate the Bank's alignment with the principles of respect for human rights.

Human rights training

● 2023

Training	Number of unique participants	% of the total number of employees	Total number of hours
Code of Conduct (e-Learning material and test)	4,791	97.66%	11,325
Diversity & Inclusion pillars	4,856	98.98%	1,369

Professional development

At Raiffeisen Bank, a key HR strategy is to focus on employee training and development.

Our goal is to directly improve employee performance at the individual level, enhance team effectiveness, and ultimately improve the overall performance of the organization.

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.

In 2023, 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 2023, we conducted development programs derived from the organization's strategy and aligned with the organizational culture. These aimed to strengthen both the functional and leadership skills of employees and increase their engagement.

The programs implemented addressed all employees in the organization, both in the business segments and in the support areas, to increase the professional skills of the entire Raiffeisen Bank team.

The learning and development channels and tools we provide to employees are varied: from technical courses and cross-cutting skills development programs to certifications, conferences, or workshops.

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 2023, **4,903 colleagues** participated in at least one training course, including e-learning, with an average of 5.95 training days per employee.

In developing and delivering the programs, we sought to support and facilitate the learning and education process of employees by providing quality content and using up-to-date approaches. We continued to optimize teaching methods and support technologies such as experiential learning, interactive platforms, and gamification techniques.

An important development and continuous learning resource is the **Hive** platform. The content of the two existing categories, the **Digital Academy** and the **Mortgage Academy** has been updated and enriched with new material, with a focus on diversifying content dedicated to training and improving skills levels to best advise our clients.



Digital Academy

The Digital Academy is designed for colleagues in branches. They have relevant content about products and services available through digital channels at their fingertips. This way, they can better guide customers in accessing and using them, facilitating the transition to digital banking.



In 2023, 1,558 colleagues accessed and completed the modules available under this program.



Mortgage Academy

The Mortgage Academy program also addresses agency colleagues and includes information to help them understand lending products and advise clients on accessing such products.



845 colleagues benefited from this program in 2023.



Raiffeisen School

As far as the branch network is concerned, the Raiffeisen School training program continued in both online and physical formats.

The three modules of the program address both new and experienced colleagues. They include introductory courses on the company's business, understanding products, operations, lending, and customer relations. At the same time, they involve the use of multiple learning methods, adapted to the current business context and in step with new trends and technologies.

The course curriculum for colleagues in the agency network is tailored to the specifics of each agency role.



In 2023, 308 seminars were organized under this program, attended by 670 colleagues.



Leadership Growth Center

In 2023, for employees in central administration, we continued our leadership and professional skills development programs.

The Leadership Growth Center program, attended by 121 colleagues, is designed for managers to help them develop critical skills in this role:

- internal negotiation;
- conflict management;
- communication and empathy;
- performance evaluation and goal setting.



Leadershift

In 2023, the Leadershift leadership program continued for all managers, both new and existing managers who have not previously gone through a leadership module.

The program provides managers with the right tools to support, from this role, the development of the people they work with and the teams they lead.



Raiffeisen Banking University

We continued the Raiffeisen Banking University program, both online and in-person. Our colleagues, experts in various fields related to banking, held courses for other colleagues interested in developing professionally, thus sharing highly applicable practical knowledge.

Sessions at Banking University included new topics such as ChatGPT - Master the Fundamentals in AI, Process documentation using BPMN, Kanban, How we communicate is how we collaborate, and Leadership beyond numbers, with and about people.



In 2023, 64 colleagues delivered webinars as lecturers and/or developed courses for the Banking University section of the Hive platform. The courses recorded 917 participants, in one or more of the 65 sessions held during the year.

Average number of training hours per year per employee by category

Employee categories	● 2023		● 2022		● 2021	
	W	M	W	M	W	M
B-1*	121.66	108.08	35.72	51.71	57.81	48.32
B-2**	43.43	57.55	21.02	20.06	38.89	32.64
Other management positions	45.32	40.86	34.72	38.77	38.90	33.25
Specialists	50.41	36.12	53.55	36.6	57.13	39.24
Average number of training hours	50.30	39.40	51.46	36.14	55.53	38.48

*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.

Examples of training sessions offered to employees by session topic

	● 2023	
	Total hours	No. of unique participants
Mortgage Academy (eLearning material + test)	2,934	845
Digital Academy (eLearning material + test)	9,799	1,558
Udemy	4,676	249
Practical course on prospecting and approaching SME clients	1,256	54
Sales Skills	8,952	285
Personal Financial Planning	12,076	1,576
Leadership Growth Center	848	102



Sustainability training for our employees

We continued our employee training program in 2023, designed to convey **fundamental concepts of sustainability and ESG (environmental, social, and governance) principles**.

The program is divided into 10 segments, including basic, MiFID, and advanced levels, outlining 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.

In 2023, the sustainability and ESG training program module had 77 repeat participants.



Improving the employee experience - performance management

Performance Management aims to **increase employee satisfaction, increase productivity, and improve organizational performance**. Agile performance management is an approach to performance management that emphasizes continuous feedback, continuous improvement, and flexibility.

In terms of the annual review process, we support both employees and managers to ensure it is a collaborative and productive conversation.

Performance dialogues continued in 2023, with employees supported by digital tools.

Starting in 2023, an integrated performance management, learning, and development platform provides a more comprehensive and streamlined approach to performance management and helps employees develop their skills.



Retail network development

In 2023, the introduction of AGILE concepts in the retail network continued, promoting adaptive environments, working in autonomous teams with increased self-governance, capable of self-organization, where we increasingly see the effects of a mindset oriented towards the common good and not just the individual, where a system operates that facilitates communication processes and the continuous transmission of feedback, both horizontally and vertically, compared to a conservative waterfall system.

In 2023, a further change in the working style of the people in the network took place with the introduction of the tablet as a consulting tool, supported by the People Culture Organization department, together with the management of the network of units, with a development program.

Performance evaluation and career development plan

● 2023

● 2022

● 2021

Employee categories	W		M		W		M		W		M	
	No.	% of total no. of employees	No.	% of total no. of employees	No.	% of total no. of employees	No.	% of total no. of employees	No.	% of total no. of employees	No.	% of total no. of employees
B-1*	20	100%	22	100%	19	100%	22	100%	20	100%	22	100%
B-2**	90	100%	66	100%	80	100%	69	100%	73	100%	63	100%
Other management positions	255	100%	93	100%	261	100%	111	100%	237	100%	111	100%
Specialists	3,301	100%	1,059	100%	3,407	100%	1,031	100%	3,204	100%	961	100%
Total	3,666	100%	1,240	100%	3,767	100%	1,233	100%	3,534	100%	1,157	100%

*B-1 (Board-1) is the first level of management, after top management/Management Board.

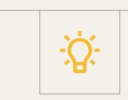
**B-2 (Board-2) is the second level of management, after top management/ Management Board.

The performance management as a process is aimed at all employees, regardless of their seniority in the organization. The process includes:

- goal setting that is aligned with strategic priorities, dynamically adjusted,
- employee-manager performance check-ins,
- individual development plans - tools that support performance and development and annual performance reviews.

At Raiffeisen Bank Romania, employees who have worked for at least three months in a calendar year are eligible for an annual performance review for the previous year.

Thus, all eligible employees, representing 95.76 % of our employees, received a performance review in 2023.



Occupational health and safety



At the level of the organization, the occupational health and safety (OHS) management system is implemented by assessing OHS activity compliance, i.e. through management engagement and employee consultation, through OHS strategy, plans, and procedures.

The OHS management was implemented in accordance with the Health and Safety Law no. 319/2006 and the Methodological Norms for the application of the legal provisions by Government Decision no. 1425/2006 and implies:

- Workplace risk assessment
- Accident investigation
- Occupational medicine
- OHS Audit
- OHS Courses/Training/Testing
- Protective equipment
- Security indicators
- PRAM reports (Protection by Relay Automation and Measurement)
- Maintenance

The OHS management system covers all categories of workers, including contractors, visitors, service providers, or employees of a third party assigned to operate in the premises the bank manages. The Bank ensures that all visitors, contractors, and workers from outside the organization who carry out activities under a service contract are trained in accordance with the legislation in force, including:

- the unit-specific activities;
- occupational safety risks;
- prevention and protection measures and general bank-level activities.

At the end, the training is recorded on the "Collective Training Sheet" with one copy kept by the employer who carried out the training and another copy kept by the employer of the trained workers or, in the case of visitors, by the group leader. This training is part of the internally audited OHS management system.



In 2023, there were no work-related accidents among workers providing services for Raiffeisen Bank Romania who were not directly employed.

Work-related accidents

● 2023

● 2022

● 2021

	W	M	W	M	W	M
Deaths caused by work-related accidents	0	0	0	0	0	0
No. of occupational accidents causing serious injury (e.g. employee will not recover within 6 months)	0	0	0	0	0	0
No. of registered work accidents	7	5	2	0	1	0

Of the 12 work-related accidents, 3 were the result of traffic/road accidents, 1 occurred during team building and 8 were the result of pre-existing health conditions.

All accidents were investigated and reported to the Labor Inspectorate in the county where the accident occurred.

● 2023

Rate of fatalities as a result of work-related injury

$$= \frac{\text{Rate of recordable work-related injuries}}{\text{Number of hours worked}} \times 1,000,000 = \frac{0}{8,783,264.33} \times 1,000,000 = \mathbf{0}$$

Rate of high-consequence work-related injuries

$$= \frac{\text{Number of high-consequence work-related injuries}}{\text{Number of hours worked}} \times 1,000,000 = \frac{0}{8,783,264.33} \times 1,000,000 = \mathbf{0}$$

Rate of recordable work-related injuries

$$= \frac{\text{Number of recordable work-related injuries}}{\text{Number of hours worked}} \times 1,000,000 = \frac{12}{8,783,264.33} \times 1,000,000 = \mathbf{1.37}$$

Within Raiffeisen Bank, there is an internal Occupational Health and Safety Service (OHSS), which aims to ensure the best conditions in the work process, to protect life, physical and mental integrity, and to preserve the health of employees or other persons participating in the work process.

Responsibilities of the service:

- organizes and carries out occupational health and safety activities;
- develops training/testing materials and conducts related training for Bank employees;
- identifies the risks of work-related accidents and occupational disease and proposes measures to assess them (with the help of the occupational physician and healthcare providers);
- keeps records of work-related accidents in the Bank's units, as well as of occupational diseases;
- collaborates in the research, registration, and book-keeping of work-related accidents at the Territorial Labor Inspectorates and the General Labor Inspectorate;
- transposes occupational health and safety legislation into the Bank's activity;
- prepares the documentation for complying with the legislation and norms regarding maternity protection;
- collaborates in the development of rules, procedures, regulations, and instructions in the field of occupational health and safety and organizes first aid courses.

These are all steps that define the overall OHS management process, with reference to the strategy of selecting appropriate security measures, aiming at intrinsic prevention, selecting optimal protection measures, and providing risk information.

The company identifies work-related risks using the risk evaluation method developed by the National Institute for Research and Development in Occupational Health and Safety, the **I.N.C.D.P.M. method**. The method consists of identifying all the risk factors present at the workplace under analysis, based on pre-established checklists, and quantifying the size of the risk based on the combination of the severity and frequency of the maximum possible consequence on the human body.

The organization also includes an **Occupational Health and Safety Committee (OHSC)** consisting of eight employee and eight employer representatives. The committee meets quarterly and whenever necessary. The designated employees, representatives of the Internal Prevention and Protection Service and their representatives, labor inspectors, and the occupational physician are called to attend the meetings of the OHSC.

Responsibilities of OHSC members:

- Approve the annual occupational health and safety program;
- Monitor the implementation of this program, including the allocation of the necessary resources for its provisions and their effectiveness in terms of improving working conditions;
- Monitor the implementation of and compliance with the legal regulations on occupational health and safety;
- Analyze the risk factors for occupational injury and illness in the workplace;
- Analyze employees' proposals to prevent occupational accidents and disease and to improve working conditions;
- Conduct own research on occupational accidents and disease;
- Perform own inspections on the application of and compliance with occupational health and safety rules;
- Informs the labor protection inspectorates about the status of labor protection in their establishment;
- Provide a framework for employee participation in decisions concerning changes in the production process (organizational, technological, raw materials used, etc.) impacting labor protection;
- Discuss the written report submitted to the Occupational Health and Safety Committee by the unit manager on the occupational health and safety status, the actions taken and their effectiveness in the past year, and the occupational protection program for the coming year;
- Verify the implementation of the framework regulations for the provision and use of personal protective equipment, taking into account the risk factors identified;
- Assess the reinstatement or retention of employees who have suffered work-related accidents resulting in reduced working capacity.

Work in the bank is carried out in the office and on a hybrid basis. Risk factors identified for this type of work are prolonged sitting at a desk, overuse of hand joints and eye strain, stress, and risk of electrocution, bruising, scratching, crushing, and puncturing.

Workers can report dangerous employee safety situations via the dedicated email address: protectia.muncii@raiffeisen.ro ✉.

The OHS team analyses and assesses the risks of injury and occupational illness. This is a key step in the overall OHS management process regarding the strategy for selecting appropriate safety measures, aiming at intrinsic prevention, choosing optimal protective measures, and providing information on risks. Access to information is provided through the OHS Digital Platform/ OHS Training.

All employees are trained and required to carry out their work in such a way that they do not expose themselves or others involved in the work process to the dangers of injury or occupational illness. When serious and imminent danger of injury is detected, they are required to take the following safety measures:

- a) stop work equipment and/or activity;
- b) evacuate personnel from the hazardous area;
- c) notify specialized services and line managers.

Many accidents occur on the commute to and from work due to inattention, impatience, and speed or an inability to make the right decisions in certain conditions. In urban areas, traffic congestion occurs with all types of road users: drivers, cyclists, motorcyclists, and pedestrians. The actions taken by the employer to prevent such events are regular instructions and training on work-related accidents and organized defensive driving courses.

The investigation of work-related accidents comprises the following stages:

- Notification of the Territorial Labor Inspectorate by means of an "Event notification letter";
 - Preparation and documentation of the investigation file according to GD 1425/2006;
 - Preparation of the investigation report;
 - Approval of the investigation file by the Territorial Labor Inspectorate;
 - Preparation of the work-related accident registration form - F.I.A.M;
- Management of the work events in the record books in relation to the type of injury:
 - Single register of injured workers;
 - Single register of hazardous incidents;
 - Single register of minor accidents;
 - Single register of work-related accidents resulting in incapacity to work for more than 3 working days.

Optimizing occupational health and safety (OHS) training in a hybrid work environment

We are committed to the health and safety of our employees and to providing a safe and healthy working environment.

With more and more employees working in a hybrid format, streamlining processes is crucial for our organization.

To this end, we have implemented an **OHS Digital Platform** that enables remote training and electronic signing of individual training documents. This platform uses complex technology and meets the need for smart solutions such as online access to training and electronic signature of training records. This solution optimizes employee time and is easily accessible from any location. Electronic document flows are also automated, reducing paper consumption while ensuring data security.

A **100% employee training rate** is a sign that this strategy is working and that all employees are well-trained and aware of the risks and safety measures required for their work. In addition, the fact that all employees receive occupational health check-ups from major healthcare providers in Romania shows that our company places great importance on the health and well-being of its employees.

Pregnant employees benefit from our continuous monitoring, in collaboration with the occupational health physician, to ensure they are safe and healthy during this time.

Pregnant employees are informed about the best recommendations and methods of care during this period, as well as their rights and responsibilities. Incorporating first aid into the training program also has a positive impact on the productivity and efficiency of our business. Employees trained in this area can respond quickly and effectively in emergency situations.

At the same time, the defensive driving courses they receive help to reduce road accidents and repair and insurance costs. Overall, these measures reduce risks and accidents in the workplace and improve the health and well-being of employees.

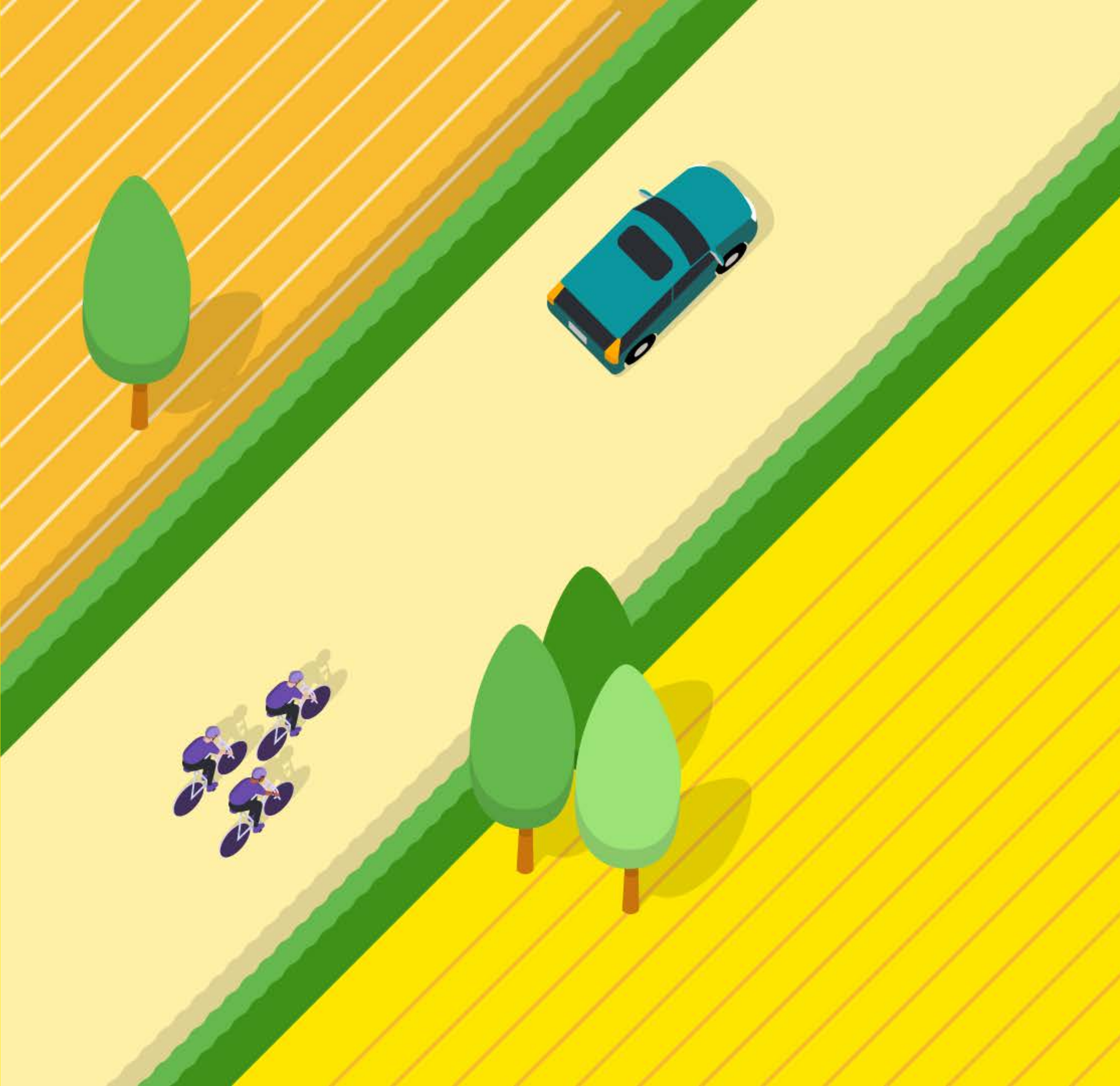
All bank employees receive training on the risks of injury and occupational illness that may arise in their daily work and how to manage and prevent these risks. This information is made available to employees twice a year via the OHS Digital Platform. Employee training aims to provide employees with knowledge and skills in the field of OHS. Training takes place during working hours and the time required for training is considered working time.

Occupational safety and health training includes:

- General introductory training (on hiring);
- On-the-job training (on hiring);
- Periodic (bi-annual)/Additional training if an employee has been injured has returned from parental leave or has been absent from the office for more than 30 days.

The training provides advice and recommendations on how to avoid risks that may arise in the workplace - from the correct position at a desk to the type of electronic equipment used by employees, first aid measures, recommendations on protection against flu and respiratory infections, to rules to follow in the event of a potentially serious event.

In addition to the courses and recommendations related to risks in employees' activities, Raiffeisen Bank also implements a series of measures aimed at reducing these risks within the well-being programs dedicated to employees through the **RStyle program**, which includes sports activities, health, and personal development. At the same time, employees are informed and trained to combat stress and fatigue at work and social harassment.



#6

Fair partner – inhouse ecology

- 6.1 Resource consumption
- 6.2 Waste management
- 6.3 Energy consumption
- 6.4 Tackling climate change

Inhouse ecology



As part of our commitment to the environment, we strive to continuously optimize our internal processes and minimize the environmental impact of our business operations and activities. As part of the RBI Group, we support RBI's commitments to the UN Global Compact (UNGC) principles and aim to contribute to the achievement of the UN Sustainable Development Goals (SDGs), as set out in the [Group Environmental Policy](#).

In line with the RBI Group, we ensure that our sustainability efforts are focused on where we have a significant impact and where we can make a significant contribution. We are committed to complying with the provisions of all environmental legislation applicable to us and, as a subsidiary of the RBI Group, the relevant international standards and initiatives to which the RBI Group is a signatory.

We use natural resources responsibly and strive to reduce our consumption of primary resources wherever possible. We are therefore undertaking digitalization initiatives to reduce the use of paper and PVC across the organization, as well as a number of other initiatives aimed at reducing the use of primary materials by replacing them with recycled materials, as internal analysis has identified these as having a material impact from the perspective of our operations, with significant consumption.

We also have initiatives in place to prepare used equipment and materials for reuse throughout the organization, and for the waste we generate, we strive to increase recycling or diversion from disposal. All of this is achieved by raising awareness among our employees, who receive information through our internal communication channels.

We see the involvement and contribution of our employees as an important pillar in achieving our environmental goals.

Through transparent communication and ongoing dialogue, we aim to encourage and empower every employee to integrate responsible attitudes and behaviors toward the natural environment into their daily actions.

We report annually on our progress and commitments on environmental issues in the Sustainability Reports published on our website [👉](#).

6.1

Resource consumption

As our work is office/agency-based, the direct impact of resource consumption is low compared to the impact associated with the funding we provide. However, we aim to reduce our consumption of primary resources each year and to increase the proportion of waste that is recycled or diverted from disposal.

Materials used in operations ● 2023 ● 2022 ● 2021

Categories	Unit of measure	2023	2022	2021
Paper	kg	256,783.00*	197,290.00	245,488.00
Printed materials	kg	3,880.00	2,550.00	129,296.00
PVC (cards)	kg	5,259.79	5,284.17	Data not monitored.
Recycled PVC from total PVC (cards)	kg	1,097.51	2.08	Data not monitored.
Printer cartridges and toners	pieces	3,856**	4,078	634
Laptops purchased	pieces	696	670	656
Tablets, TCs put into operation	pieces	691	1,025	0
Phones put into operation	pieces	3,536	Data not monitored.	Data not monitored.
Lighting fixtures	pieces	1,128	Data not monitored.	Data not monitored.
Oil (generators)	l	640	640	640
Detergents, hygiene, and cleaning products	l	12,697	16,366	Data not monitored.

*From 2023, we include in this category the amount of paper from ATM rolls. In 2023, this amounts to 52,275kg.

**Within the bank, cartridges and toners are refilled by the company's supplier and no new cartridges/toners are purchased.

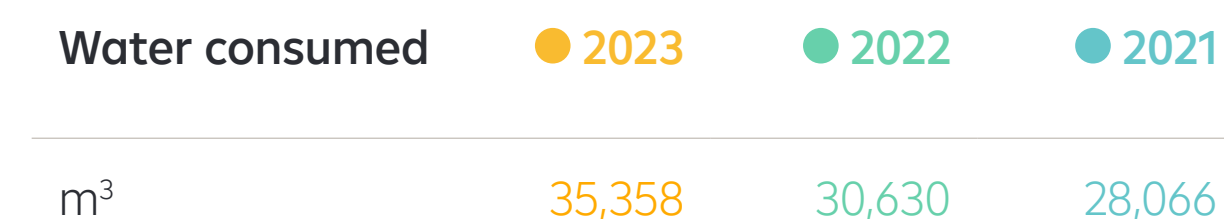
In 2023, 20% of PVC used in the production of new cards was recycled PVC, a significant increase compared to less than 1% in 2022.

For 2024, we have an ambitious target to increase the percentage of recycled PVC to 90% of the total amount of PVC used in newly issued cards.

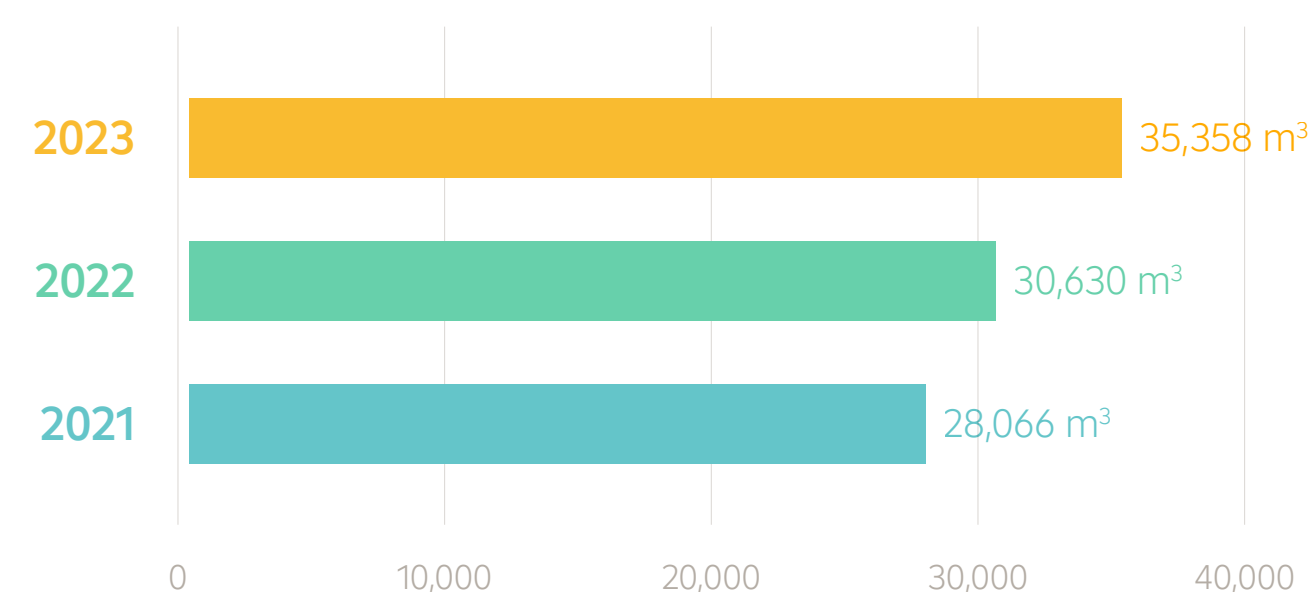
Water consumption

In Raiffeisen Bank's operations, water is used only for drinking and sanitary purposes. The water we use comes from the municipal network, while domestic wastewater is discharged into the sewer system in accordance with applicable national standards.

In 2023, water consumption increased as colleagues returned to office work after the pandemic, exceeding the levels recorded during the pandemic years when most colleagues worked from home.



Water consumed



Material and waste streams

Entries*

- Paper
- Cartridges and toners
- PVC
- Electrical/electronic/home appliances
- Oil (generators)
- Detergents, hygiene and cleaning products

Where

- Headquarters
- Brasov Operational Center
- Territorial network of branches and agencies
- Data Center

Outputs

Paper

It is collected separately and sent to the recycler if it is not sent directly to the customer.

Plastic

It is collected separately at the head office and at the operational center in Brasov. Regarding the PVC used for cards, please note that the card issuing service is outsourced.

WEEE

When equipment is no longer in optimal condition and can no longer be prepared for reuse/recycling, it is taken out of service and sent for scrapping. The goods are scrapped and handed over to the recycler.

Cartridges and toner

These are collected by the supplier and refilled.

Household waste

It is collected by the waste management provider.

*Not all quantities of materials used in the Bank's activities are monitored as they are not significant.

Waste management



The data presented below have been extracted from the documentation submitted to the waste management company and represent the quantities of waste generated by our activities at our headquarters, the Brasov Operational Center, the Data Center, and the network of branches and agencies.

During 2023, Raiffeisen Bank Romania had 3 control actions by the authorities with competence in the field of environmental protection (aspects concerning the waste collection infrastructure), which resulted in two sanctions totaling 700 lei and one warning, applied to units of the territorial network.

Waste generated in own operations		● 2023	● 2022	● 2021
Type of waste	Unit of measure			
Paper	kg	141,049.51	184,821	153,633
Plastic	kg	4,886.89	20,187	17,781.5
Cartridges and toners	pieces	3,856	Data not monitored	Data not monitored
WEEE*	kg	5,910	37,664 kg 226 bucăți	17,249
Iron	kg	4,160	6,441	Data not monitored
Oils (generators)	l	640	640	640
Household waste	kg	1,899,724.09	5,331,145	2,045,259
Total		2,055,730.49 kg + 640 l + 3,856 pcs.		

*From 2023, we have also included lighting fixtures in the quantities of WEEE reported. Data for previous years has also been updated to reflect this change.

Some waste quantities were not monitored in these years, which makes the comparison incomplete.

Waste diverted from disposal

● 2023

Location	Onsite	Offsite	Total
Hazardous waste			
Preparation for reuse	0	0	0
Recycling	0	5,910 kg	5,910 kg
Other recovery operations (repurposing)	0	91 pcs. laptop/tablet 8 pcs. AC 8 pcs. monitors 2 pcs. workstations	109 pcs. (various equipment)
Other recovery operations (refurbishment)	0	3,060 kg (equipment)	3,060 kg (equipment)
Total	0	8,970 kg + 109 pcs.	8,970 kg + 109 pcs.
Non-hazardous waste			
Preparation for reuse	0	0	0
Recycling	0	147,786.51 kg	147,786.51 kg
Other recovery operations (repurposing)	0	277 pieces of furniture	277 pieces of furniture
Total	0	147,786.51 kg + 277 pcs.	147,786.51 kg + 277 pcs.

Waste directed to disposal

● 2023

Location	Onsite	Offsite	Total
Hazardous waste			
			kg
Incineration (with energy recovery)	0	0	0
Incineration (without energy recovery)	0	0	0
Landfilling	0	0	0
Total	0	0	0
Non-hazardous waste			
			kg
Incineration (with energy recovery)	0	0	0
Incineration (without energy recovery)	0	0	0
Landfilling	0	1,899,724.09	1,899,724.09
Total	0	1,899,724.09	1,899,724.09

6.3

Energy consumption

The consumption included in the indicator reporting below covers the activities of the 284 branches, the Brasov Operational Center, the Head Office (Sky & By Tower), and the Bank's two data centers.

41.79% (5,982.24 MWh) of the total electricity consumed was guaranteed by the supplier under contract to be exclusively from renewable sources.

	● 2023			● 2022			● 2021		
Fuel consumption from conventional sources	t	GJ	toe	t	GJ	toe	t	GJ	toe
Diesel	315.50	13,440.67	320.23	321,84	13,710.38	326.66	330.09	14,061.90	335.04
Gasoline	63.12	2,745.72	66.28	27.08	1,177.98	28.43	8.13	353.70	8.54
Total	378.62	16,186.39	386.51	348.92	14,888.36	355.09	338.22	14,415.60	343.58
Electricity and heat consumption	MWh	GJ	toe	t	GJ	toe	t	GJ	toe
Electricity	14,314.06	51,530.61	1,231	15,086.85	54,312.66	1,297.47	15,600	56,160	1,341.6
Gas	10,577.77	38,079.97	909.68	12,346.67	44,448.01	1,061.81	10,632.72	38,277.79	914.41
Thermal energy	490.96	1,767.45	42.22	386.94	1,392.98	33.28			Data not monitored
Total	25,382.79	91,378.03	2,182.90	27,480.46	100,153.65	2,392.56	26,232.72	94,437.79	2,256.01
Total energy consumption			toe			toe			toe
			2,569.41			2,714.37			2,599.59
Energy intensity			toe/thousand lei			toe/thousand lei			toe/thousand lei
			4.75×10⁻⁴			7.79×10⁻⁴			8.41×10⁻⁴

● 2023

Total energy consumption =

Fuel consumption from conventional sources	+	Electricity consumption	+	Gas consumption	+	Heat consumption	=
386.51 toe		1,231 toe		909.68 toe		42.22 toe	=
							2,569.41 toe

● 2023

Energy intensity =

Total energy consumption (toe)	=	
2,569.41 toe		
Turnover (thousand lei)	=	
5,412,891 thousand lei		
		4.75 × 10⁻⁴ toe/thousand lei

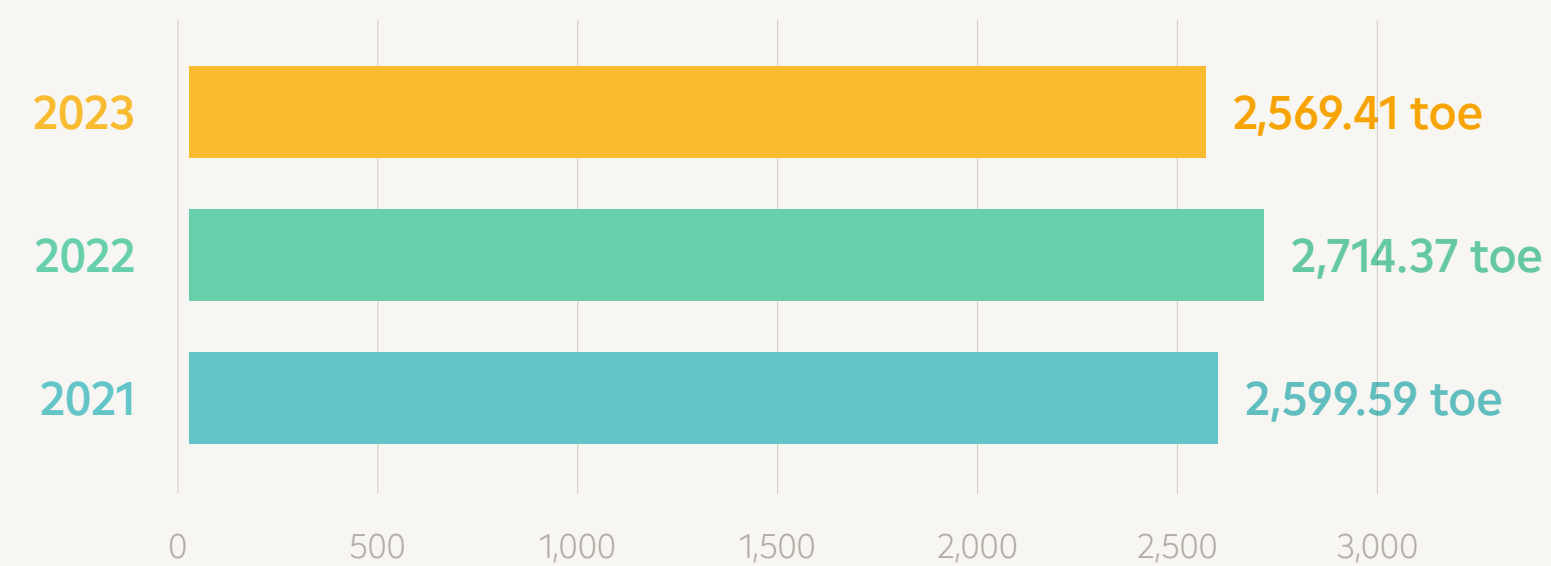
Conversion factor

Electricity 1 MWh = 0.086 toe
 Natural gas 1 MWh = 0.086 toe
 Gasoline 1 t = 1.050 toe
 Diesel 1 t = 1.015 toe

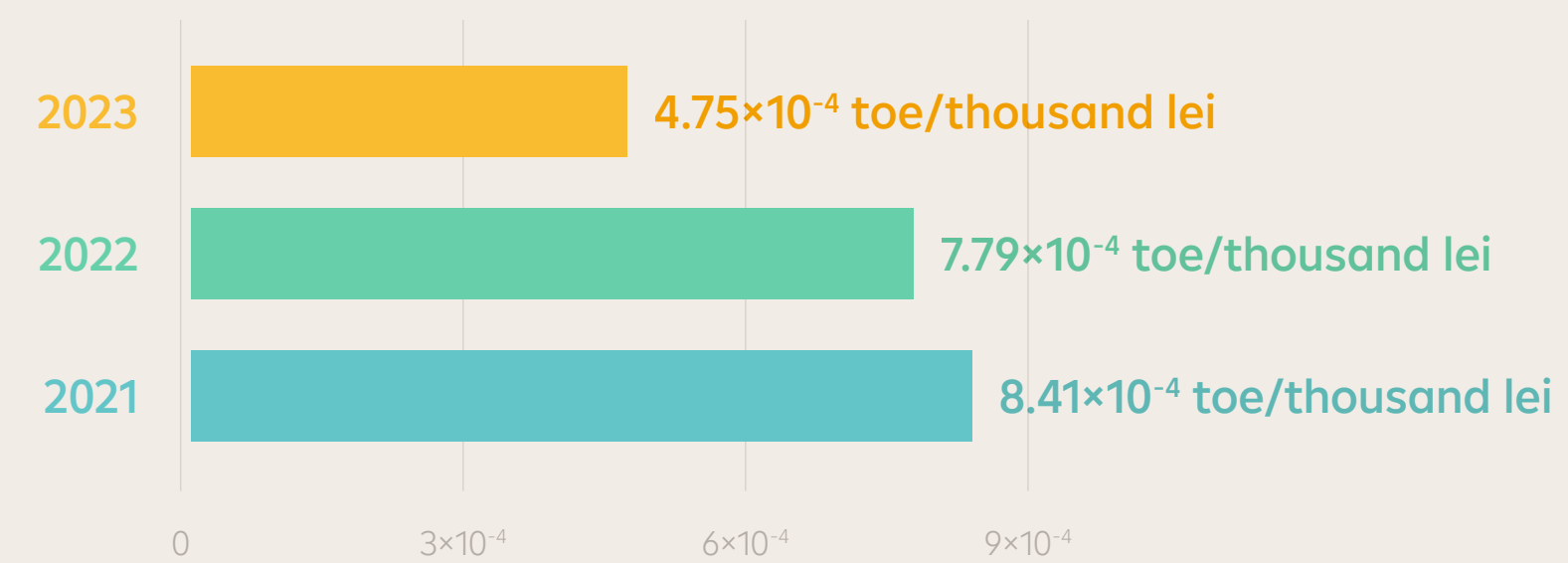
Conversion factors used in transformations

Gasoline density = 0.72 t/m³
 Diesel density = 0.82 t/m³
 1 t diesel = 42.6 GJ
 1 t petrol = 43.5 GJ
 1 MWh = 3.6 GJ

Total energy consumption



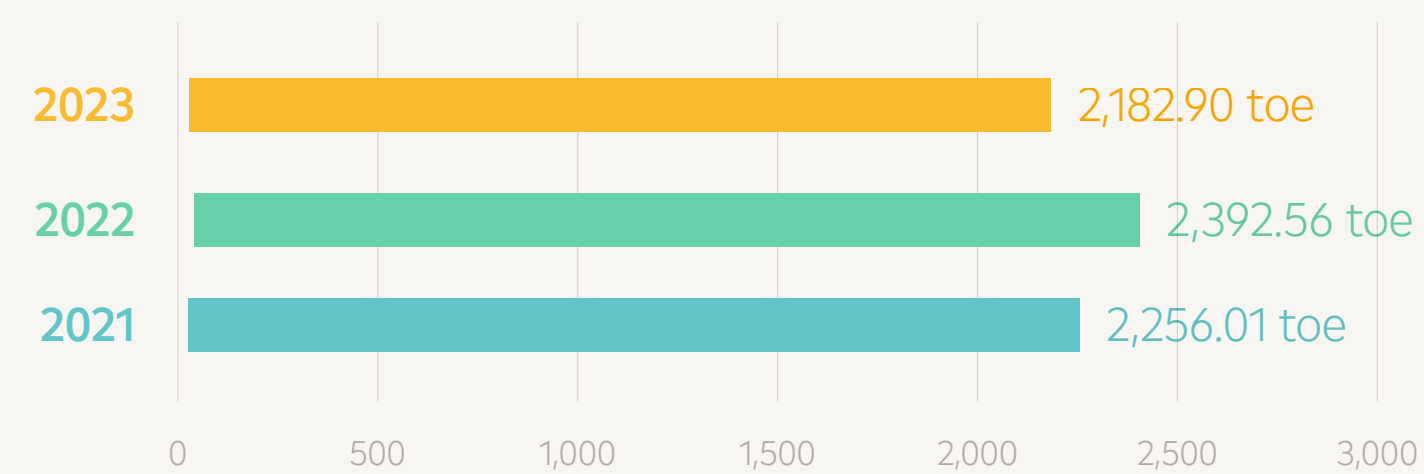
Energy intensity



Fuel consumption from conventional sources



Electricity and heat consumption



Employee transport

● 2023 ● 2022 ● 2021

Employee transport

km km km

Distance traveled by company fleet cars	6,523,000	6,111,277	5,767,969
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pkm* pkm* pkm*

Distance traveled by employees by air for business purposes	716,404	370,608	222,435
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Car categories in the company fleet

No. of diesel cars	433	503	509
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No. of electric/hybrid cars	28	9**	4
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No. of gasoline cars	114	107	12
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Total	575	619	525
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* pkm - passenger-kilometers

**In 2022, there was an error in the calculation of the number of electric/hybrid and petrol cars, therefore the number in 2023 has been updated according to the information presented in this table.

The number of kilometers travelled by colleagues in company cars or by air increased as they returned to the office after the pandemic period.



6.4

Tackling climate change



Tackling climate change requires a concerted global effort to increase energy efficiency, transition to renewable energy sources, minimize greenhouse gas emissions, and adopt sustainable practices across all sectors.

In the specific context of the banking industry, our traditional paper-intensive practices and frequent staff travel, together with the energy required to maintain physical premises and the energy required to run our IT infrastructure due to current digitalization trends, contribute significantly to our environmental footprint.

Aware of these challenges, we made progress in 2023 to make our energy use more efficient and reduce our emissions.

For example, we continued the process of replacing our air conditioning systems, which began in 2021, by investing in more energy-efficient technologies. This year, **we replaced 16 central heating units and 119 air conditioning units, an investment of 719,000 lei, which resulted in a saving of 359 MWh in our annual energy consumption.**

In addition to improving energy efficiency, we have also focused on reducing direct greenhouse gas emissions by upgrading our fleet. In 2023, **we purchased 17 electric vehicles, 2 hybrids, and 7 petrol vehicles** that meet the Euro 6 standard. **The total value of this investment was around €700,000.**

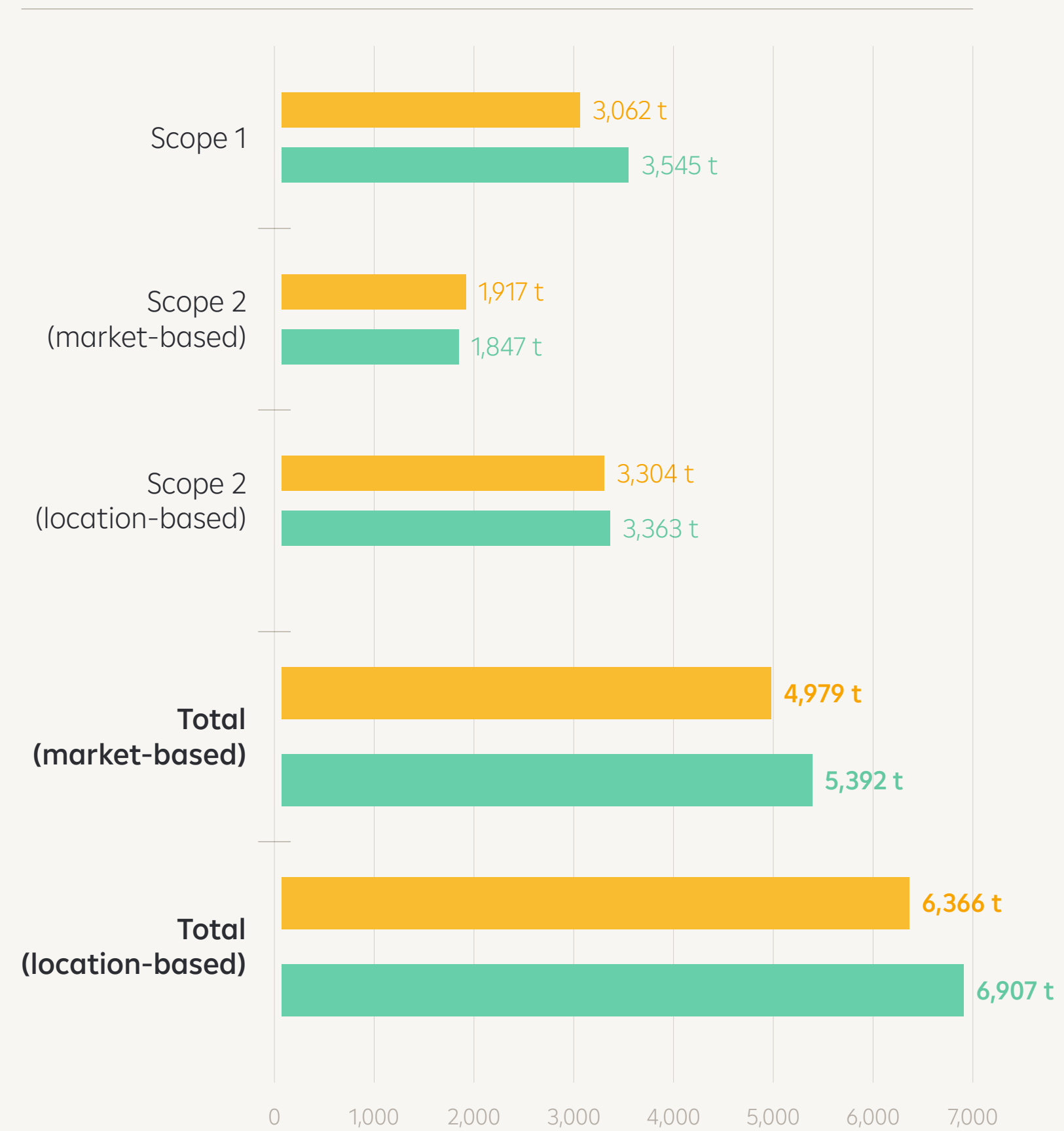
These measures are part of our commitment to reduce our direct negative impact on the environment and to promote environmentally responsible conduct in all our operations.

We have continued to calculate our Scope 1 and Scope 2 greenhouse gas emissions in 2023 to assess the impact of our activities and identify key areas where we can take action to reduce emissions. The calculation was carried out using the Greenhouse Gas Protocol Corporate Standard, with the help of a specialist external consultant.

CO ₂ e emissions	● 2023	● 2022*
Category	t	t
Scope 1	3,062	3,545
Scope 2 (market-based)	1,917	1,847
Scope 2 (location-based)	3,304	3,363
Total (market-based)	4,979	5,392
Total (location-based)	6,366	6,907

*Scope 2 emissions for 2022 have been recalculated following the update of the data collected on energy consumption (the consumption of each supplier and the share of renewable energy purchased from each supplier have been analyzed). At the same time, for Scope 1 emissions, the methodology for calculating emissions from freon losses has been updated.

CO₂e emissions



💡 In 2023, Scope 1 and 2 (market-based) emissions decreased by 7.66% compared to 2022, below the base-year emissions target for our 2030 target.

The following consumption categories are included in the Scope 1 emissions calculation:

- fuels for company-owned or leased vehicles (mobile combustion);
- fuels such as gas, gasoline, or diesel used to generate heat or electricity (stationary combustion);
- refrigerants used for air conditioning systems (fugitive emissions).

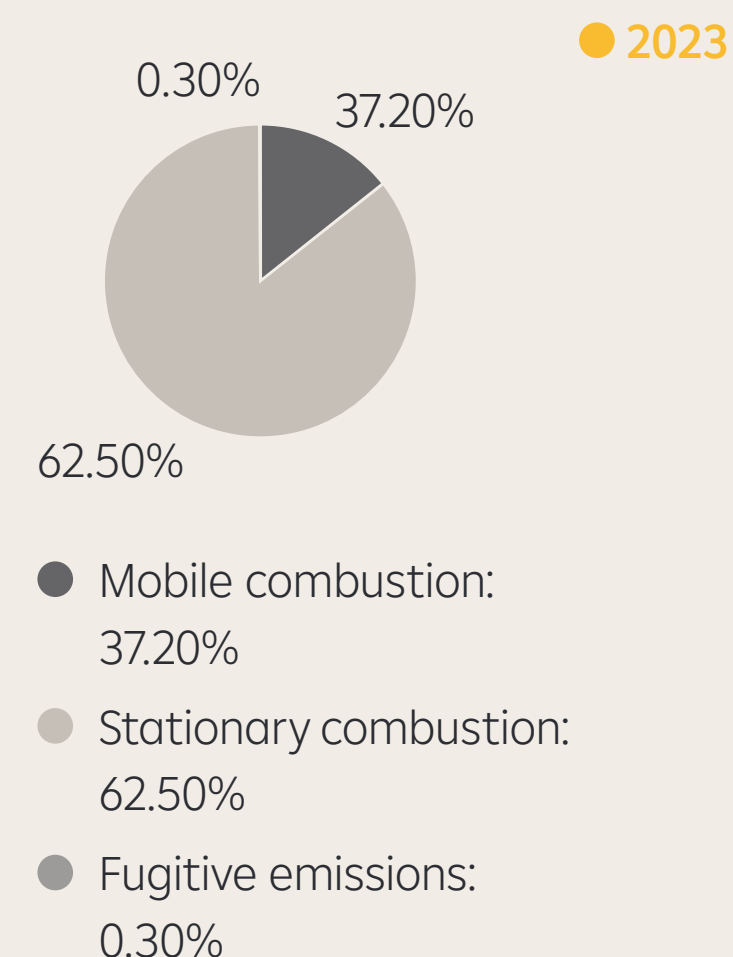
The following consumption categories are included in the Scope 2 emissions calculation:

- electricity purchased from third parties (from renewable and conventional sources);
- thermal energy purchased from third parties (central heating systems in some of the localities in which we operate).

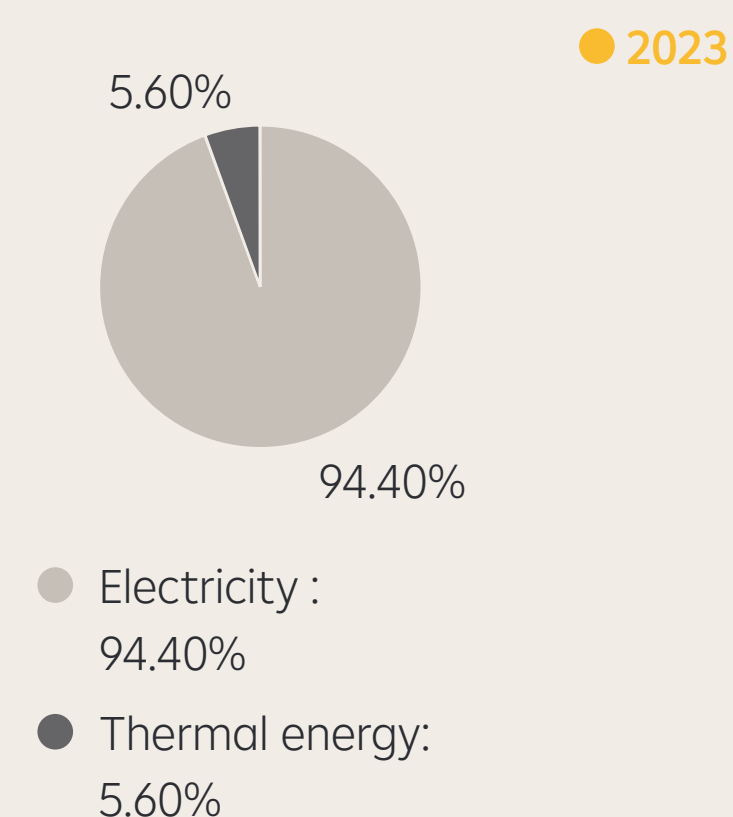
The following emission factors were used in the calculation of Scope 1 and Scope 2 emissions:

- for **Scope 1, those specific to petrol, diesel, natural gas, and refrigerants** (R407A, R410A, R32) according to DEFRA 2023;
- for **Scope 2 market-based** - electricity, emission factors specific to the electricity suppliers providing electricity to the Bank's sites were used;
- for **Scope 2 location-based electricity**, the national average CO₂ emission factor (g/kWh) for 2022, as communicated by the National Energy Regulatory Authority, was used. At the time of the assessment, the national average CO₂ emission factor (g/kWh) for electricity generation for the year 2023 was not available;
- for **thermal energy used directly from the central heating system**, the emission factor available [here](#) was used.

Scope 1 greenhouse gas emission sources



Scope 2 greenhouse gas emission sources



● 2023

Emission intensity

$$\text{Emission intensity} = \frac{\text{Total Scope 1 + Scope 2 emissions}}{\text{Turnover}}$$

$$\text{Emission intensity (location-based)} = \frac{6,366 \text{ tonnes CO}_2\text{e}}{5,412,891 \text{ thousand lei}} = 1.17 \times 10^{-6} \text{ t CO}_2\text{e/lei}$$

$$\text{Emission intensity (market-based)} = \frac{4,979 \text{ tonnes CO}_2\text{e}}{5,412,891 \text{ thousand lei}} = 0.92 \times 10^{-6} \text{ t CO}_2\text{e/lei}$$

Emission intensity	● 2023	● 2022*
	CO ₂ e/lei	CO ₂ e/lei
Emission intensity (location-based)	1.17×10 ⁻⁶	1.93×10 ⁻⁶
Emission intensity (market-based)	0.92×10 ⁻⁶	1.55×10 ⁻⁶

*The emissions intensity for 2022 has been recalculated, incorporating updated emissions quantity data.

Annex

Performance
Indicators according to
EU Regulation 852/2020
(EU Taxonomy)

Key Performance Indicators according to EU Regulation 852/2020 (EU Taxonomy)

- ▣ Annex VI - Article 8 of the Taxonomy Regulation – CapEx based disclosure
- ▣ 0. Summary of KPIs to be disclosed by credit institutions under Article 8 of the Taxonomy Regulation - CapEx based disclosure
- ▣ 1. Assets GAR calculation – under Article 8 of the Taxonomy Regulation – CapEx based disclosure
- ▣ 2. GAR sector information – under Article 8 of the Taxonomy Regulation – CapEx based disclosure
- ▣ 3. GAR KPI stock – under Article 8 of the Taxonomy Regulation – CapEx based disclosure
- ▣ 4. GAR KPI flow – under Article 8 of the Taxonomy Regulation – CapEx based disclosure
- ▣ 5. KPI off-balance sheet exposures – under Article 8 of the Taxonomy Regulation – CapEx based disclosure

- ▣ Annex VI to Article 8 of the Taxonomy Regulation - Turnover based disclosure
- ▣ 0. Summary of KPIs to be disclosed by credit institutions under Article 8 of the Taxonomy Regulation - Turnover based disclosure
- ▣ 1. Assets GAR calculation – under Article 8 of the Taxonomy Regulation – Turnover based disclosure
- ▣ 2. GAR sector information – under Article 8 of the Taxonomy Regulation – Turnover based disclosure
- ▣ 3. GAR KPI stock – under Article 8 of the Taxonomy Regulation – Turnover based disclosure
- ▣ 4. GAR KPI flow – under Article 8 of the Taxonomy Regulation – Turnover based disclosure
- ▣ 5. KPI off-balance sheet exposures – under Article 8 of the Taxonomy Regulation – Turnover based disclosure

- ▣ Exposures to Taxonomy (non-)eligible and Taxonomy (non-)aligned economic activities/ covered assets for nuclear and gas economic activities (CAPEX) in accordance with Annex XII
1. CAPEX table
- ▣ Exposures to Taxonomy (non-)eligible and Taxonomy (non-)aligned economic activities/ covered assets for nuclear and gas economic activities (Turnover) in accordance with Annex XII
2. Table by Turnover

Key Performance Indicators according to EU Regulation 852/2020 (EU Taxonomy)

The EU Taxonomy Regulation establishes an EU-wide framework that allows investors and businesses to determine whether certain economic activities are environmentally sustainable.

Article 8 of the Regulation requires companies covered by the Non-Financial Reporting Directive (NFRD)* to disclose

information on how and to what extent their economic activities qualify as environmentally sustainable under the Taxonomy Regulation.

Raiffeisen Bank Romania is thus obliged to publish the taxonomy eligibility and taxonomy alignment of its economic activities for the 2023 financial year.

*NFRD = Non-Financial Reporting Directive 2014/95/EU, Corporate Sustainability Directive (CSRD) (EU) 2022/2464

Details of the template and covered exposures, as well as information on data sources and current data limitations

Raiffeisen Bank Romania's approach to determining taxonomy-eligible and taxonomy-aligned economic activities, assets and economic sector

Total covered assets are identified in accordance with the full disclosure requirements of the Green Assets Ratio Exposures towards central banks, supranational institutions, central government and assets held for trading are excluded. The remaining covered assets form the denominator in the formula for calculating the Green Asset Ratio (GAR).

All the Taxonomy-eligible and Taxonomy-aligned economic activities are included in the numerator for the calculation of the GAR. They are defined as covered assets that additionally belong to one of the following categories:

- Taxonomy-eligible and taxonomy-aligned economic activities of NFRD undertaking;
- Taxonomy-eligible and taxonomy-aligned economic activities in the retail banking sector;
- Taxonomy-eligible and taxonomy-aligned economic activities related to the financing of local and regional governments;
- Real estate collateral obtained by taking possession in exchange for debt cancellation and held for sale.

In addition to exposures and assets already excluded from the denominator, derivatives (not held for trading), interbank loans on-demand, cash and cash-related assets and other assets (e.g. goodwill, commodities) are also excluded from the numerator. In addition, exposures to non-EU companies or to small and medium-sized enterprises cannot currently be taken into account. If the purpose is known at transaction level and is consistent with the activities defined in the EU Taxonomy Regulation or the Supplementary Delegated Regulation - e.g. a real estate loan (purchase and ownership of a building) - Raiffeisen Bank Romania considers exposures to the extent that taxonomy eligibility and taxonomy alignment can be demonstrated for the underlying transaction.

Taxonomy-relevant KPIs for general purpose investment transactions (CAPEX) and key turnover figures for non-financial counterparties as well as taxonomy-specific KPIs for financial counterparties were collected internally as part of the data collection project and with the help of an external data provider, following the Raiffeisen Bank International approach.

Financial counterparties do not publish their taxonomy-aligned information for the 2023 financial year until 2024, so they cannot be included in this year's publication. A similar limitation can be observed for taxonomy eligibility with respect to the four new environmental objectives, where financial and non-financial counterparties only have to publish formal taxonomy eligibility information from 2024 onwards (for 2023 financial year).

Due to the limited availability of structured data and the limitations described above, the entire relevant RBRO portfolio could not be fully considered for the GAR assessment. It is expected that the share of taxonomy-eligible and taxonomy-aligned exposures will change accordingly and increase in the future as customers publish more information.

Exposures to Taxonomy-aligned economic activities for the environmental objectives "climate change mitigation" and "climate change adaptation" GAR (stock)

In accordance with the instructions set out in Annex V to the Delegated Regulation, the exposures to be included in the numerator comprise loans and advances from the banking book to relevant customers covered by the NFRD, households (limited to loans secured on residential real estate and loans for house renovation purposes) and loans and advances to local governments.

All retail exposures relevant to the EU taxonomy have so far been analyzed under the understanding of the EU taxonomy objective "climate change mitigation" and included in CAPEX as well as in GAR turnover.

For the financial year 2023, Raiffeisen Bank Romania has started to analyze retail exposures in detail, in particular residential purchases, where, for example, thresholds for Near-Zero Energy Buildings (NZEB) have been identified.

Based on internally available data, Raiffeisen Bank Romania followed the RBI Group's approach for the customer base falling under the NFRD, which was determined according to the following criteria:

- a the country in which the counterparty is registered must be an EU country.
- b the total assets of the counterparty (on a consolidated basis) must be greater than or equal to EUR 20 million or its total income (turnover) must be greater than or equal to EUR 40 million. For insurance and reinsurance companies, gross written premiums are used instead of income. For other financial institutions gross operating result is used.

- c the customer is either a capital market-oriented company, a credit institution or an insurance company.
- d the customer has more than 500 employees on average (on a consolidated basis).

Raiffeisen Bank Romania has followed the RBI's internal approach to improve the quality of data on the identification of NFDR companies for FY2023 with the support of an external data provider. According to the interpretation of the FAQs published by the European Commission in December 2021, the publication of taxonomy-eligible and taxonomy-aligned exposures must be based on actual information provided by the financial or non-financial company. In addition, third-party data providers were consulted to obtain information for the assessment of taxonomy-eligible and taxonomy-aligned business activities.

Exposures to Taxonomy-aligned economic activities/covered assets for the "climate change mitigation" and "climate change adaptation" objectives - GAR (flow)

The performance indicator "GAR KPI Flow", to be reported for the first time for the 2023 financial year, is calculated in accordance with "GAR KPI Stock". However, unlike "GAR KPI Stock", it only takes into account those positions that were newly concluded in the 2023 financial year.

Exposures to taxonomy-eligible economic activities/assets for the four new environmental objectives

Due to the limited availability of structured data for the four new environmental targets, Raiffeisen Bank Romania's relevant portfolio could not be included in this assessment. However, the availability of taxonomy eligibility data for the new environmental targets is expected to improve significantly next year as clients will also be obliged to publish such information.

Exposures to Taxonomy-eligible and taxonomy-aligned economic activities/cover assets for nuclear and gas economic activities

During 2022, the European Commission extended the EU taxonomy to include six economic activities in the nuclear and gas sector, which first came into force on 1 January 2023. As a result, companies operating in these sectors also started to publish EU Taxonomy data on Taxonomy eligibility and Taxonomy alignment for their relevant nuclear and gas activities for the first time in the course of 2023.

Annex VI - Article 8 of the Taxonomy Regulation – CapEx based disclosure

0. Summary of KPIs to be disclosed by credit institutions under Article 8 of the Taxonomy Regulation - CapEx based disclosure

		Total environmentally sustainable assets	KPI****	% coverage (over total assets)***
Main KPI	Green asset ratio (GAR) stock	303.72	4.20%	51.19%

		Total environmentally sustainable activities	KPI****	% coverage (over total assets)***
Additional KPIs	GAR (flow)	74.94	1.00%	62.60%
	Trading book*	-		
	Financial guarantees	48.43	4.90%	
	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 this 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 CapEx KPI of the counterparty, except for lending activities where for general lending Turnover KPI is used.

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 starting 2026. SMEs' inclusion in these KPI will only apply subject to a positive result of an impact assessment.



1. Assets GAR calculation – under Article 8 of the Taxonomy Regulation – CapEx based disclosure

at December 31, 2023

Mil. EUR	Total gross carrying amount	Climate Change Mitigation (CCM)						Climate Change Adaptation (CCA)						TOTAL (CCM + CCA)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which environmentally sustainable (Taxonomy-aligned)						Of which environmentally sustainable (Taxonomy-aligned)						Of which environmentally sustainable (Taxonomy-aligned)				
		Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling					
1	GAR – Covered assets in both numerator and denominator																	
2	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	2,621.37	1,445.14	303.72	120.49	0.92	137.28	-	-	-	-	-	-	1,445.14	303.72	120.49	0.92	137.28
3	Financial corporations	86.21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Credit institutions	86.21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Debt securities, including UoP	86.21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Equity instruments	-	-	-		-	-	-	-		-	-	-	-	-		-	-
8	Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Equity instruments	-	-	-		-	-	-	-		-	-	-	-	-		-	-
13	of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Equity instruments	-	-	-		-	-	-	-		-	-	-	-	-		-	-
17	of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Equity instruments	-	-	-		-	-	-	-		-	-	-	-	-		-	-

Note: - = no exposure identified



1. Assets GAR calculation – under Article 8 of the Taxonomy Regulation – CapEx based disclosure

at December 31, 2023

Mil. EUR	Total gross carrying amount	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
		Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					
			Of which use of proceeds	Of which transitional	Of which enabling				Of which use of proceeds	Of which transitional	Of which enabling				Of which use of proceeds	Of which transitional	Of which enabling
21	Non-financial corporations	607.49	205.19	183.23	-	0.92	137.28	-	-	-	-	-	205.19	183.23	-	0.92	137.28
22	NFCs subject to NFRD disclosure obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Loans and advances	607.49	205.19	183.23	-	0.92	137.28	-	-	-	-	-	205.19	183.23	-	0.92	137.28
24	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Households	1,650.15	1,239.96	120.49	120.49	-	-	-	-	-	-	-	1,239.96	120.49	120.49	-	-
27	of which loans collateralized by residential immovable property	1,650.15	1,239.96	120.49	120.49	-	-	-	-	-	-	-	1,239.96	120.49	120.49	-	-
28	of which building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Local governments financing	277.52	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Other assets excluded from the numerator for GAR calculation (covered in the denominator)	4,596.26															
36	Non-financial corporations	3,998.71															
37	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	3,981.70															
38	Loans and advances	3,981.70															
39	of which loans collateralized by commercial immovable property	1,251.48															
40	of which building renovation loans	-															

Note: - = no exposure identified



1. Assets GAR calculation – under Article 8 of the Taxonomy Regulation – CapEx based disclosure

at December 31, 2023

Mil. EUR		Total gross carrying amount	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
			Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					
			Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling				
41	Debt securities	46.03																
42	Equity instruments	36.57																
43	Non-EU country counterparties not subject to NFRD disclosure obligations	84.68																
44	Loans and advances	0.21																
45	Debt securities	-																
46	Equity instruments	16.98																
47	Derivatives	11.94																
48	On demand interbank loans	51.98																
49	Cash and cash-related assets	374.54																
50	Other assets (e.g. Goodwill, commodities etc.)	159.09																
51	Total GAR assets	7,217.63	1,445.14	303.72	120.49	-	-	-	-	-	-	-	-	-	-	-	-	-
52	Other assets not covered for GAR calculation	6,882.71																
53	Sovereigns	2,428.74																
54	Central banks exposure	2,399.56																
55	Trading book																	
56	Total assets	14,100.34	1,445.14	303.72	120.49	-	-	-	-	-	-	-	-	-	-	-	-	-
	Off-balance sheet exposures - Corporates subject to NFRD disclosure obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
57	Financial guarantees	982.53	58.49	48.43	-	1.00	20.34	-	-	-	-	-	-	58.49	48.43	-	1.00	20.34
58	Assets under management																	
59	Of which debt securities																	
60	Of which equity instruments																	

Note: - = no exposure identified

2. GAR sector information –
under Article 8 of the Taxonomy Regulation –
CapEx based disclosure

Breakdown by sector – NACE 4 digits level (code and label)		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				TOTAL (CCM + CCA)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount	
		Mil. EUR	Of which environmentally sustainable (CCM)	Mil. EUR	Of which environmentally sustainable (CCM)	Mil. EUR	Of which environmentally sustainable (CCA)	Mil. EUR	Of which environmentally sustainable (CCA)	Mil. EUR	Of which environmentally sustainable (CCM + CCA)	Mil. EUR	Of which environmentally sustainable (CCM + CCA)
1	0610 - Extraction of crude petroleum	4.70	1.00			-	-			4.70	1.00		
2	2910 - Manufacture of motor vehicles	0.20	0.04			-	-			0.20	0.04		
3	2932 - Manufacture of other parts and accessories for motor vehicle	15.10	3.30			-	-			15.10	3.30		
4	3511 - Production of electricity	0.02	0.02			-	-			0.02	0.02		
5	3513 - Distribution of electricity	1.60	1.50			-	-			1.60	1.50		
6	3514 - Trade of electricity	22.90	21.2			-	-			22.90	21.2		
7	3522 - Distribution of gaseous fuels through mains	63.00	61.50			-	-			63.00	61.50		
8	3523 - Trade of gas through mains	81.90	79.9			-	-			81.90	79.9		
9	4120 - Construction of residential and non-residential buildings	0	0			-	-			0	0		
10	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	15.60	14.5			-	-			15.60	14.5		
11	4673 - Wholesale of wood, construction materials and sanitary equipment	0.30	0.20			-	-			0.30	0.20		

(1) Credit institutions shall disclose in this template information on exposures in the banking book towards those sectors covered by the Taxonomy (NACE sectors 4 levels of detail), using the relevant NACE Codes on the basis of the principal activity of the counterparty

(2) The counterparty NACE sector allocation shall be based exclusively on the nature of the immediate counterparty. The classification of the exposures incurred jointly by more than one obligor shall be done on the basis of the characteristics of the obligor that was the more relevant, or determinant, for the institution to grant the exposure. The distribution of jointly incurred exposures by NACE codes shall be driven by the characteristics of the more relevant or determinant obligor. Institutions shall disclose information by NACE codes with the level of disaggregation required in the template.

Note: - = no exposure identified



3. GAR KPI stock – under Article 8 of the Taxonomy Regulation – CapEx based disclosure

at December 31, 2023

	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)			Proportion of total assets covered						
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)									
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)									
		Of which use of proceeds	Of which transitional	Of which enabling		Of which use of proceeds	Of which transitional	Of which enabling		Of which use of proceeds	Of which transitional	Of which enabling								
% (compared to total covered assets in the denominator)																				
1	GAR - Covered assets in both numerator and denominator																			
2	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	20.02	4.21	1.67	0.01	1.9	-	-	-	-	-	-	-	20.02	4.21	1.67	0.01	1.9	4.21	
3	Financial corporations																			
4	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Equity instruments	-	-	-		-	-	-		-	-	-	-	-	-	-		-	-	-
8	Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Equity instruments	-	-	-		-	-	-		-	-	-	-	-	-	-		-	-	-
13	of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Equity instruments	-	-	-		-	-	-		-	-	-	-	-	-	-		-	-	-
17	of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Equity instruments	-	-	-		-	-	-		-	-	-	-	-	-	-		-	-	-

Note: - = no exposure identified



3. GAR KPI stock – under Article 8 of the Taxonomy Regulation – CapEx based disclosure

at December 31, 2023

		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)			Proportion of total assets covered		
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					
% (compared to total covered assets in the denominator)			Of which use of proceeds	Of which transitional	Of which enabling		Of which use of proceeds	Of which transitional	Of which enabling		Of which use of proceeds	Of which transitional	Of which enabling				
21	Non-financial corporations	2.84	2.54	-	0.01	1.90	-	-	-	-	-	2.84	2.54	-	-	1.9	2.54
22	NFCs subject to NFRD disclosure obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Loans and advances	2.84	2.54	-	0.01	1.90	-	-	-	-	-	2.84	2.54	-	-	1.9	2.54
24	Debt securities, including UoP	-	-	0.02	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Equity instruments	-	-	0.02	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Households	17.18	1.67	1.67	-	-	-	-	-	-	-	17.18	1.67	1.67	-	-	1.67
27	of which loans collateralized by residential immovable property	17.18	1.67	1.67	-	-	-	-	-	-	-	17.18	1.67	1.67	-	-	1.67
28	of which building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Total GAR assets	20.02	4.21	1.67	0.01	1.9	-	-	-	-	-	20.02	4.21	1.67	0.01	1.9	4.21

(1) Institution shall disclose in this template the GAR KPIs on stock of loans calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template.

(2) Information on the GAR (green asset ratio of 'eligible' activities) shall be accompanied with information on the proportion of total assets covered by the GAR

(3) Credit institutions can, in addition to the information included in this template, show the proportion of assets funding taxonomy relevant sectors that are environmentally sustainable (Taxonomy-aligned). This information would enrich the information on the KPI on environmentally sustainable assets compared to total covered assets.

Note: - = no exposure identified



4. GAR KPI flow – under Article 8 of the Taxonomy Regulation – CapEx based disclosure

at December 31, 2023

	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)			Proportion of total new assets covered				
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)							
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)							
		Of which use of proceeds	Of which transitional	Of which enabling		Of which use of proceeds	Of which transitional	Of which enabling		Of which use of proceeds	Of which transitional	Of which enabling						
% (compared to flow of total eligible assets)																		
1	GAR - Covered assets in both numerator and denominator																	
2	2.04	1.04	0.13	0.01	0.77	-	-	-	-	-	-	-	2.04	1.04	0.13	0.01	0.77	1.04
3	Financial corporations																	
4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	-	-	-		-	-	-		-	-	-	-	-	-	-		-	-
8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	-	-	-		-	-	-		-	-	-	-	-	-	-		-	-
13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	-	-	-		-	-	-		-	-	-	-	-	-	-		-	-
17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	-	-	-		-	-	-		-	-	-	-	-	-	-		-	-

Note: - = no exposure identified



4. GAR KPI flow – under Article 8 of the Taxonomy Regulation – CapEx based disclosure

at December 31, 2023

		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)			Proportion of total new assets covered		
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					
		% (compared to flow of total eligible assets)															
			Of which use of proceeds	Of which transitional	Of which enabling			Of which use of proceeds	Of which transitional	Of which enabling		Of which use of proceeds	Of which transitional	Of which enabling			
21	Non-financial corporations	0.98	0.91	0	0.01	0.77	-	-	-	-	-	0.98	0.91	0	0.01	0.77	0.90
22	NFCs subject to NFRD disclosure obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Loans and advances	0.98	0.91	0	0.01	0.77	-	-	-	-	-	0.98	0.91	0	0.01	0.77	0.90
24	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Equity instruments	-	-	-		-	-	-	-		-	-	-		-	-	-
26	Households	1.06	0.13	0.13	-	-	-	-	-	-	-	1.06	0.13	0.13	-	-	0.13
27	of which loans collateralized by residential immovable property	1.06	0.13	0.13	-	-	-	-	-	-	-	1.06	0.13	0.13	-	-	0.13
28	of which building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Total GAR assets	2.04	1.04	0.13	0.01	0.77	-	-	-	-	-	2.04	1.04	0.13	0.01	0.77	1.04

(1) Institution shall disclose in this template the GAR KPIs on flow of loans calculated (new loans on a net basis) based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template.

Note: - = no exposure identified

5. KPI off-balance sheet exposures –
under Article 8 of the Taxonomy Regulation –
CapEx based disclosure

at December 31, 2023

		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which use of proceeds	Of which transitional	Of which enabling			Of which use of proceeds	Of which transitional	Of which enabling			Of which use of proceeds	Of which transitional	Of which enabling
% (compared to total eligible off-balance sheet assets)																
1	Financial guarantees (FinGuar KPI)	5.95	4.93	-	0.10	2.07	-	-	-	-	-	5.95	4.93	-	0.10	2.07
2	Assets under management (AuM KPI)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(1) Institution shall disclose in this template the KPIs for off-balance sheet exposures (financial guarantees and AuM) calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template.

Note: - = no exposure identified

Annex VI to Article 8 of the Taxonomy Regulation - Turnover based disclosure



0. Summary of KPIs to be disclosed by credit institutions under Article 8 of the Taxonomy Regulation – Turnover based disclosure

		Total environmentally sustainable assets	KPI****	% coverage (over total assets)***
Main KPI	Green asset ratio (GAR) stock	152.50	2.10%	51.19%

		Total environmentally sustainable activities	KPI	% coverage (over total assets)
Additional KPIs	GAR (flow)	20.30	0.30%	62.60%
	Trading book*	-		
	Financial guarantees	12.36	1.30%	
	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 this 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.

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 starting 2026. SMEs' inclusion in these KPI will only apply subject to a positive result of an impact assessment.



1. Assets for the calculation of GAR – under Article 8 of the Taxonomy Regulation – Turnover based disclosure

at December 31, 2023

Mil. EUR	Total gross carrying amount	Climate Change Mitigation (CCM)						Climate Change Adaptation (CCA)						TOTAL (CCM + CCA)					
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
		Of which environmentally sustainable (Taxonomy-aligned)						Of which environmentally sustainable (Taxonomy-aligned)						Of which environmentally sustainable (Taxonomy-aligned)					
		Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling						
1	GAR – Covered assets in both numerator and denominator																		
2	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	2,621.37	1,292.12	152.50	120.49	-	-	-	-	-	-	-	-	-	1,292.12	152.50	120.49	-	-
3	Financial corporations	86.21	2.53	-	-	-	-	-	-	-	-	-	-	-	2.53	-	-	-	-
4	Credit institutions	86.21	2.53	-	-	-	-	-	-	-	-	-	-	-	2.53	-	-	-	-
5	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Debt securities, including UoP	86.21	2.53	-	-	-	-	-	-	-	-	-	-	-	2.53	-	-	-	-
7	Equity instruments	-	-	-		-	-	-	-		-	-	-	-	-	-		-	-
8	Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Equity instruments	-	-	-		-	-	-	-		-	-	-	-	-	-		-	-
13	of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Equity instruments	-	-	-		-	-	-	-		-	-	-	-	-	-		-	-
17	of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Equity instruments	-	-	-		-	-	-	-		-	-	-	-	-	-		-	-

Note: - = no exposure identified



1. Assets for the calculation of GAR – under Article 8 of the Taxonomy Regulation – Turnover based disclosure

at December 31, 2023

Mil. EUR	Total gross carrying amount	Climate Change Mitigation (CCM)						Climate Change Adaptation (CCA)						TOTAL (CCM + CCA)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
		Of which environmentally sustainable (Taxonomy-aligned)						Of which environmentally sustainable (Taxonomy-aligned)						Of which environmentally sustainable (Taxonomy-aligned)			
		Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling				
21	Non-financial corporations	607.49	49.63	32.02	-	-	28.71	-	-	-	-	-	49.63	32.02	-	-	28.71
22	NFCs subject to NFRD disclosure obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	28.71
23	Loans and advances	607.49	49.63	32.02	-	-	28.71	-	-	-	-	-	49.63	32.02	-	-	-
24	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Households	1,650.15	1,239.96	120.49	120.49	-	-	-	-	-	-	-	1,239.96	120.49	120.49	-	-
27	of which loans collateralized by residential immovable property	1,650.15	1,239.96	120.49	120.49	-	-	-	-	-	-	-	1,239.96	120.49	120.49	-	-
28	of which building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Local governments financing	277.52	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Other assets excluded from the numerator for GAR calculation (covered in the denominator)	4,596.26															
36	Non-financial corporations	3,998.71															
37	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	3,981.70															
38	Loans and advances	3,981.70															
39	of which loans collateralized by commercial immovable property	1,251.48															
40	of which building renovation loans	-															

Note: - = no exposure identified



1. Assets for the calculation of GAR – under Article 8 of the Taxonomy Regulation – Turnover based disclosure

at December 31, 2023

Mil. EUR	Total gross carrying amount	Climate Change Mitigation (CCM)						Climate Change Adaptation (CCA)						TOTAL (CCM + CCA)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which environmentally sustainable (Taxonomy-aligned)						Of which environmentally sustainable (Taxonomy-aligned)						Of which environmentally sustainable (Taxonomy-aligned)				
		Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling					
41	Debt securities	46.03																
42	Equity instruments	36.57																
43	Non-EU country counterparties not subject to NFRD disclosure obligations	84.68																
44	Loans and advances	0.21																
45	Debt securities	-																
46	Equity instruments	16.98																
47	Derivatives	11.94																
48	On demand interbank loans	51.98																
49	Cash and cash-related assets	374.54																
50	Other assets (e.g. Goodwill, commodities etc.)	159.09																
51	Total GAR assets	7,217.63	1,292.12	152.50	120.49	-	-	-	-	-	-	-	-	-	-	-	-	-
52	Other assets not covered for GAR calculation	6,882.71																
53	Sovereigns	2,428.74																
54	Central banks exposure	2,399.56																
55	Trading book																	
56	Total assets	14,100.34	1,292.12	152.50	120.49	-	-	-	-	-	-	-	-	-	-	-	-	-
	Off-balance sheet exposures - Corporates subject to NFRD disclosure obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
57	Financial guarantees	982.53	20.23	12.36	-	-	8.08	-	-	-	-	-	-	20.23	12.36	-	-	8.08
58	Assets under management																	
59	Of which debt securities																	
60	Of which equity instruments																	

Note: - = no exposure identified

2. GAR sector information –
under Article 8 of the Taxonomy Regulation –
Turnover based disclosure

Breakdown by sector – NACE 4 digits level (code and label)		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				TOTAL (CCM + CCA)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount		Gross carrying amount	
		Mil. EUR	Of which environmentally sustainable (CCM)	Mil. EUR	Of which environmentally sustainable (CCM)	Mil. EUR	Of which environmentally sustainable (CCA)	Mil. EUR	Of which environmentally sustainable (CCA)	Mil. EUR	Of which environmentally sustainable (CCM + CCA)	Mil. EUR	Of which environmentally sustainable (CCM + CCA)
1	0610 - Extraction of crude petroleum	1.90	0			-	-			1.90	0		
2	2910 - Manufacture of motor vehicles	0.20	0			-	-			0.20	0		
3	2932 - Manufacture of other parts and accessories for motor vehicle	14.80	1.50			-	-			14.80	1.50		
4	3511 - Production of electricity	0	0			-	-			0	0		
5	3513 - Distribution of electricity	0.50	0.40			-	-			0.50	0.40		
6	3514 - Trade of electricity	7.60	5.60			-	-			7.60	5.60		
7	3522 - Distribution of gaseous fuels through mains	10	10			-	-			10	10		
8	3523 - Trade of gas through mains	13.00	13.00			-	-			13.00	13.00		
9	4120 - Construction of residential and non-residential buildings	0	0			-	-			0	0		
10	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	1.40	1.40			-	-			1.40	1.40		
11	4673 - Wholesale of wood, construction materials and sanitary equipment	0.20	0.20			-	-			0.20	0.20		

(1) Credit institutions shall disclose in this template information on exposures in the banking book towards those sectors covered by the Taxonomy (NACE sectors 4 levels of detail), using the relevant NACE Codes on the basis of the principal activity of the counterparty.

(2) The counterparty NACE sector allocation shall be based exclusively on the nature of the immediate counterparty. The classification of the exposures incurred jointly by more than one obligor shall be done on the basis of the characteristics of the obligor that was the more relevant, or determinant, for the institution to grant the exposure. The distribution of jointly incurred exposures by NACE codes shall be driven by the characteristics of the more relevant or determinant obligor. Institutions shall disclose information by NACE codes with the level of disaggregation required in the template.

Note: - = no exposure identified



3. GAR KPI stock – under Article 8 of the Taxonomy Regulation – Turnover based disclosure

at December 31, 2023

	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					Proportion of total assets covered		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)							
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)							
		Of which use of proceeds	Of which transitional	Of which enabling		Of which use of proceeds	Of which transitional	Of which enabling		Of which use of proceeds	Of which transitional	Of which enabling						
1	GAR - Covered assets in both numerator and denominator																	
2	18.00	2.00	2.00	-	-	-	-	-	-	-	-	-	18.00	2.00	2.00	-	-	2.00
3	Financial corporations																	
4	-	-	-	-	-	-	-	-	-	-	-	-	0.04	-	-	-	-	-
5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	0.04	-	-	-	-	-	-	-	-	-	-	-	0.04	-	-	-	-	-
7	-	-	-		-	-	-	-	-		-	-	-	-	-		-	-
8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	-	-	-		-	-	-	-	-		-	-	-	-	-		-	-
13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	-	-	-		-	-	-	-	-		-	-	-	-	-		-	-
17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	-	-	-		-	-	-	-	-		-	-	-	-	-		-	-

Note: - = no exposure identified



3. GAR KPI stock – under Article 8 of the Taxonomy Regulation – Turnover based disclosure

at December 31, 2023

		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)			Proportion of total assets covered			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)						
% (compared to total covered assets in the denominator)			Of which use of proceeds	Of which transitional	Of which enabling		Of which use of proceeds	Of which transitional	Of which enabling		Of which use of proceeds	Of which transitional	Of which enabling					
21	Non-financial corporations	0.70	0.00	-	-	0.04	-	-	-	-	-	-	0.70	0.04	-	-	0.04	0.04
22	NFCs subject to NFRD disclosure obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Debt securities, including UoP	-	-	1.70	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Equity instruments	-	-	1.70		-	-	-	-		-	-	-	-		-	-	-
26	Households	17.20	1.70	1.70	-	-	-	-	-	-	-	-	17.00	2.00	2.00	-	-	2.00
27	of which loans collateralized by residential immovable property	17.20	1.70	1.70	-	-	-	-	-	-	-	-	17.00	2.00	2.00	-	-	2.00
28	of which building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Total GAR assets	18.00	2.00	2.00	-	-	-	-	-	-	-	-	18.00	2.00	2.00	-	-	2.00

(1) Institution shall disclose in this template the GAR KPIs on stock of loans calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template.

(2) Information on the GAR (green asset ratio of 'eligible' activities) shall be accompanied with information on the proportion of total assets covered by the GAR.

(3) Credit institutions can, in addition to the information included in this template, show the proportion of assets funding taxonomy relevant sectors that are environmentally sustainable (Taxonomy-aligned). This information would enrich the information on the KPI on environmentally sustainable assets compared to total covered assets.

Note: - = no exposure identified



4. GAR KPI flow – under Article 8 of the Taxonomy Regulation – Turnover based disclosure

at December 31, 2023

	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					Proportion of total new assets covered	
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)						
		Of which use of proceeds	Of which transitional	Of which enabling		Of which use of proceeds	Of which transitional	Of which enabling		Of which use of proceeds	Of which transitional	Of which enabling		Of which use of proceeds	Of which transitional		Of which enabling
% (compared to flow of total eligible assets)																	
1	GAR - Covered assets in both numerator and denominator																
2	1.20	0.30	0.10	-	0.10	-	-	-	-	-	-	1.20	0.30	0.10	-	0.10	0.30
3	Financial corporations																
4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	-	-	-		-	-	-		-	-	-	-	-	-		-	-
8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	-	-	-		-	-	-		-	-	-	-	-	-		-	-
13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	-	-	-		-	-	-		-	-	-	-	-	-		-	-
17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	-	-	-		-	-	-		-	-	-	-	-	-		-	-

Note: - = no exposure identified



4. GAR KPI flow – under Article 8 of the Taxonomy Regulation – Turnover based disclosure

at December 31, 2023

		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)			Proportion of total new assets covered			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
		% (compared to flow of total eligible assets)		Of which use of proceeds	Of which transitional	Of which enabling			Of which use of proceeds	Of which transitional	Of which enabling			Of which use of proceeds		Of which transitional	Of which enabling	
21	Non-financial corporations														0.20			0.10
22	NFCs subject to NFRD disclosure obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
23	Loans and advances	0.20	0.10	-	-	0.10	-	-	-	-	-	0.20	0.10	-	-	0.10	0.10	
24	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
25	Equity instruments	-	-	-		-	-	-	-		-	-	-		-	-	-	
26	Households	1.10	0.10	0.10	-	-	-	-	-	-	-	1.10	0.10	0.10	-	-	0.10	0.10
27	of which loans collateralized by residential immovable property	1.10	0.10	0.10	-	-	-	-	-	-	-	1.10	0.10	0.10	-	-	-	0.10
28	of which building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
29	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
30	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
32	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
33	Total GAR assets	1.20	0.30	0.10	-	0.10	-	-	-	-	-	1.20	0.30	0.10	-	0.10	0.30	

(1) Institution shall disclose in this template the GAR KPIs on flow of loans calculated (new loans on a net basis) based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template.

Note: - = no exposure identified

5. KPI off-balance sheet exposures –
under Article 8 of the Taxonomy Regulation –
Turnover based disclosure

at December 31, 2023

		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
		% (compared to total eligible off-balance sheet assets)		Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling	Of which use of proceeds	Of which transitional	Of which enabling				
1	Financial guarantees (FinGuar KPI)	2.10	1.30	-	-	0.80	-	-	-	-	-	2.10	1.30	-	-	0.80
2	Assets under management (AuM KPI)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(1) Institution shall disclose in this template the KPIs for off-balance sheet exposures (financial guarantees and AuM) calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template.

Note: - = no exposure identified

Exposures to Taxonomy (non-)eligible and Taxonomy (non-)aligned economic activities/ covered assets for nuclear and gas economic activities (CAPEX) in accordance with Annex XII

1. CAPEX table

Row	Activities related to nuclear energy	
1	The undertaking conducts, funds or has exposure to research, development, demonstration and deployment of innovative power generation facilities that produce energy from nuclear processes with minimal fuel cycle waste.	No
2	The undertaking carries out, finances or has exposure to the safe construction and operation of new nuclear installations for the production of electricity or process heat, including for district heating or industrial process purposes such as hydrogen production, and their safety upgrades, using the best available technology.	No
3	The undertaking carries out, finances or has exposures to the safe operation of existing nuclear installations producing electricity or process heat, including for district heating or industrial process purposes, such as the production of hydrogen from nuclear energy, and their safety upgrades.	No
Activities related to fossil gases		
4	The undertaking develops, finances or has exposure to the construction or operation of power generation facilities that produce electricity using fossil gaseous fuels.	No
5	The undertaking develops, finances or has exposure to the construction, refurbishment and operation of plants that combine the production of thermal energy for heating/cooling and electrical energy using fossil gaseous fuels.	No
6	The undertaking carries out, finances or has exposure to the construction, refurbishment and operation of heating/cooling installations using fossil gaseous fuels.	No

Note: - = no exposure identified

Exposures to Taxonomy (non-)eligible and Taxonomy (non-)aligned economic activities/ covered assets for nuclear and gas economic activities (Turnover) in accordance with Annex XII

2. Table by Turnover

Row	Activities related to nuclear energy	
1	The undertaking conducts, funds or has exposure to research, development, demonstration and deployment of innovative power generation facilities that produce energy from nuclear processes with minimal fuel cycle waste.	No
2	The undertaking carries out, finances or has exposure to the safe construction and operation of new nuclear installations for the production of electricity or process heat, including for district heating or industrial process purposes such as hydrogen production, and their safety upgrades, using the best available technology.	No
3	The undertaking carries out, finances or has exposures to the safe operation of existing nuclear installations producing electricity or process heat, including for district heating or industrial process purposes, such as the production of hydrogen from nuclear energy, and their safety upgrades.	No
Activities related to fossil gases		
4	The undertaking develops, finances or has exposure to the construction or operation of power generation facilities that produce electricity using fossil gaseous fuels.	No
5	The undertaking develops, finances or has exposure to the construction, refurbishment and operation of plants that combine the production of thermal energy for heating/cooling and electrical energy using fossil gaseous fuels.	No
6	The undertaking carries out, finances or has exposure to the construction, refurbishment and operation of heating/cooling installations using fossil gaseous fuels.	No

GRI Content Index

GRI Content Index

Statement of use	Raiffeisen Bank S.A. has reported in accordance with the GRI Standards for the period January 1 st – December 31 st , 2023
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Currently not available

GRI Standard	Disclosure	Page number(s) and/or direct response	Omission		
			Requirement(s) omitted	Reason	Explanation
General Disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational details	4. 14			
	2-2 Entities included in the organization's sustainability reporting	4			
	2-3 Reporting period, frequency, and contact point	4			
	2-4 Restatements of information	84. 153. 157. 159			
	2-5 External assurance	The report has not been externally verified.			
	2-6 Activities, value chain and other business relationships	12. 39. 76-79. 127			
	2-7 Employees	128			
	2-8 Workers who are not employees	128			
	2-9 Governance structure and composition	15-18			
	2-10 Nomination and selection of the highest governance body	15. 19			

2-11 Chair of the highest governance body	17			
2-12 Role of the highest governance body in overseeing the management of impacts	42-44			
2-13 Delegation of responsibility for managing impacts	42-44			
2-14 Role of the highest governance body in sustainability reporting	42-44			
2-15 Conflicts of interest	21			
2-16 Communication of critical concerns	20. 65. 136			
2-17 Collective knowledge of the highest governance body	No steps were taken to improve the collective knowledge, skills, and experience of the highest governance body on sustainable development during the reporting period.			
2-18 Evaluation of the performance of the highest governance body	42. 43			
2-19 Remuneration policies	19			
2-20 Process to determine remuneration	19. 129			
2-21 Annual total compensation ratio	130			
2-22 Statement on sustainable development strategy	3			
2-23 Policy commitments	68. 136			
2-24 Embedding policy commitments	42-50			
2-25 Processes to remediate negative impacts	There are no formal commitments. All negative impacts are remediated in accordance with the national legal regulations in force.			

2-26 Mechanisms for seeking advice and raising concerns	20			
2-27 Compliance with laws and regulations	25-27. 31. 153			
2-28 Membership associations	67. 68			
2-29 Approach to stakeholder engagement	59-65			
2-30 Collective bargaining agreements	128			

Material topics

GRI 3: Material Topics 2021	3-1 Process to determine material topics	53		
	3-2 List of material topics	54		

Impact on the local economy

GRI 3: Material Topics 2021	3-3 Management of material topics	47. 55. 70. 72		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	70. 71		
GRI 203: Impact economic indirect 2016	203-1 Infrastructure investments and services supported	116. 121-123		
	203-2 Significant indirect economic impacts	114-123		
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	130		
	202-2 Proportion of senior management hired from the local community	133		

Business ethics and responsibility

GRI 3: Material Topics 2021	3-3 Management of material topics	14. 20-38. 50. 57		
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	24		
	205-3 Confirmed incidents of corruption and actions taken	23. 24		
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	25		
GRI 415: Public Policy 2016	415-1 Political contributions	25		
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	26		
		26		

Digitalization, information security, and data protection

GRI 3: Material Topics 2021	3-3 Management of material topics	29-33. 56. 80-82		
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	34		
Organization specific topic: Digitalization, information security, and data protection	Number of active SmartMobile users	81		

Environmental risk management, including climate-related risks			
GRI 3: Material Topics 2021	3-3 Management of material topics	47. 51. 52. 57	
Organization specific topic: Environmental risk management, including climate-related risks	Frequency of environmental risk assessment	52	
Environmental impact through lending policy			
GRI 3: Material Topics 2021	3-3 Management of material topics	47. 55. 83-85. 92. 97. 98	
Organization specific topic: Environmental impact through lending policy	Amount of CO ₂ reduced per €1 million invested	95. 96	
Sustainable lending			
GRI 3: Material Topics 2021	3-3 Management of material topics	47. 58. 83-92	
Organization specific topic: Sustainable lending	Percentage of corporate loans granted for green building out of total corporate loan portfolio	91	
	Total amount of green loans in the corporate portfolio	84	
	Value of sustainability bond loans allocated at December 31, 2023	93	
	Total amount of social products in the corporate portfolio	85	

Financial education			
GRI 3: Material Topics 2021	3-3 Management of material topics	58. 110-112	
Organization specific topic: Financial education	Number of financial education projects	110	
	Number of beneficiaries of financial education projects	111. 112	
Supplier relations			
GRI 3: Material Topics 2021	3-3 Management of material topics	39. 48. 56	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	40	
Inclusion and access to financial services and products			
GRI 3: Material Topics 2021	3-3 Management of material topics	56. 102-109	
Organization specific topic: Inclusion and access to financial services and products	Financial inclusion and protection measures for retail customers	103. 104	
	Number of projects funded for SMEs and entrepreneurship	104-109	
	Outstanding exposure of the Bank's financing under the factory by Raiffeisen Bank program for entrepreneurs as of December 31, 2023	106	

Fair working environment			
GRI 3: Material Topics 2021	3-3 Management of material topics	49. 57. 127. 129. 133. 134. 137-139	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	133	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	131	
	401-3 Parental leave	132	
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	128	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	16. 17. 135	
	405-2 Ratio of basic salary and remuneration of women to men	130	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	136	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	140	
	404-2 Programs for upgrading employee skills and transition assistance programs	137-139	
	404-3 Percentage of employees receiving regular performance and career development reviews	142	

GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	143. 145	
	403-2 Hazard identification, risk assessment, and incident investigation	143. 145. 146	
	403-3 Occupational health services	145-147	
	403-4 Worker participation, consultation, and communication on occupational health and safety	146	
	403-5 Worker training on occupational health and safety	148	
	403-6 Promotion of worker health	132. 148	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	145-147	
	403-8 Workers covered by an occupational health and safety management system	143	
	403-9 Work-related injuries	143. 144	
Stakeholder transparency			
GRI 3: Material Topics 2021	3-3 Management of material topics	57. 63-65. 141	
Organization specific topic: Stakeholder transparency	Stakeholder communication frequency	59-62	

Volunteering and community investment				
GRI 3: Material Topics 2021	3-3 Management of material topics	50. 58. 113-115. 124. 125		
Organization specific topic: Volunteering and community investment	Number of employees who volunteered	124		
	Total amount of monetary sponsorships granted by the bank in 2023	116		
Responsible resource consumption				
GRI 3: Material Topics 2021	3-3 Management of material topics	48. 55. 151. 152		
GRI 301: Materials 2016	301-1 Materials used by weight or volume	151		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	152. 153		
	306-2 Management of significant waste-related impacts	152		
	306-3 Waste generated	153		
	306-4 Waste diverted from disposal	154		
	306-5 Waste directed to disposal	154		
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	152		
	303-2 Management of water discharge-related impacts	152		
	303-5 Water consumption	152		

Tackling climate change				
GRI 3: Material Topics 2021	3-3 Management of material topics	47. 48. 55. 73. 158		
GRI 302: Energie 2016	302-1 Energy consumption within the organization	155. 156		
	302-3 Energy intensity	155. 156		
	302-4 Reduction of energy consumption	158		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	159. 160		
	305-2 Energy indirect (Scope 2) GHG emissions	159. 160		
	305-3 Other indirect (Scope 3) GHG emissions	73-75		Incomplete information. We only reported financed emissions.
	305-4 GHG emissions intensity	75. 160		

