

Banking with impact:

our commitment
to a sustainable
future





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Banking with impact: Our business model

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- 1.2 About us
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About the report

This is the fourteenth 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 291 branches during the period of January 1, 2022 - December 31, 2022. Where the information was deemed relevant to understand the Bank's overall impact, information on the activity of the Back-up 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 [🔗](#) and the Order of the Minister of Public Finance 3.456/2018 [🔗](#).

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 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 = 4.94 lei; for revenue/expenditure/payments information, the exchange rate used was 1 Euro = 4.93 lei.

Editorial team

This report is the result of the work of the entire Bank team and was developed in partnership with the team of consultants of The CSR Agency, sustainability and corporate social responsibility consultancy.

Suggestions and recommendations

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

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Navigating through the Report:

 = back to Contents

 = jump to *GRI Content Index* section

ODD  = SDGs button: the Sustainable Development Goals that the Bank contributes to/ generates a positive impact on, through the projects it implements

[exampleofalink.ro](#) [🔗](#)

= link towards the dedicated section in the report/ external link

Message from the President



Dear friends,

For over 25 years, Raiffeisen Bank Romania has been an engaged and important player in the local economy. We are proud of the results we have achieved and present to you in Raiffeisen Bank Romania's latest sustainability report.

We are one of the pioneers of sustainability reporting. For more than 14 years, we have been reporting our non-financial results annually, systematically, to reinforce our commitment to sustainable growth.

Beyond showing the evolution of our non-financial indicators in the year 2022, *Banking with Impact: Our Commitment to a Sustainable Future* confirms my belief that it takes concrete actions undertaken with our partners and customers to create change.

We will only be able to implement the necessary measures that will contribute to achieving the Bank's sustainability objectives and meeting current European and global targets. We also recognize that redirecting funding and investment towards projects that generate positive impacts for society and the environment remains a key issue in this regard.

That is why we are proud to have taken significant steps in this direction in 2022, with Raiffeisen Bank Romania successfully placing a first-ever sustainable bond issue, an important milestone in the way we support Romania's transition to a green economy. Thus, at the end of 2022, the total amount allocated to sustainable loans exceeded €500 million, and more than 6,200 allocations both for environmental projects in areas such as green buildings, green transport, renewable energy, circular economy, sustainable agriculture, as well as projects targeting access to essential services or the financing of small and medium-sized enterprises.

We remain committed to being a trusted partner to our corporate customers and providing financial tools, advice, and guidance to support them in accessing the capital they need to transition to a more sustainable business.

All this was made possible by a dedicated team of around 5,000 employees. They are the driving force behind all the actions and planned projects, which is why we are constantly investing in training and improving the team's skills, focusing on developing a sustainability-oriented organizational culture. We implement training programs and promote internal and external learning initiatives, providing employees with access to the resources they need to adapt to new requirements in the financial sector and to successfully meet the needs of our customers.

To achieve our goals, we rely on robust internal systems and mechanisms that help us embed sustainability principles at every level, from integration into the products and services we develop for our customers to the way we do procurement to support our day-to-day business.

At the same time, in 2022, we continued our digitization strategy both for our internal processes and the secure and efficient solutions we offer our customers. This allows us to transform our processes and optimize our business, helping us provide customers with a better experience and personalized service. One example is Raiffeisen Smart Finance, the platform dedicated to private individual customers to manage their finances, an initiative that is an

essential part of our strategy to democratize financial planning for all Romanians. Thus, digitization plays a key role in improving access to banking products and services, contributing to increasing the financial inclusion of the population.

Because beyond the technology and innovation so necessary for sustainability, people are at the heart of how we see sustainability at Raiffeisen Bank. Whether we are talking about our team, our partners, or the customers we engage with on a daily basis, we know that people are key to driving forward and amplifying the impact our business has on society.

Together we will succeed in bringing value to the financial ecosystem in Romania and generate the positive changes necessary for sustainable development!

Zdenek Romanek
President & CEO Raiffeisen Bank Romania

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SDGs



Raiffeisen Bank Romania



291
agencies



2,305,296
private customers



116,105
SME clients



5,850
corporate clients

Award for the implementation and promotion of green financing on the capital market

granted by the Bucharest Stock Exchange (BVB)

Special Award Sustainability

awarded by the Romanian Investor Relations Association (ARIR)

Gold Level Recognition

for the fifth consecutive year in the Romanian Corporate Sustainability and Transparency (CST) Index



Responsible banker

We launched the first-ever sustainable bond issue in Lei.

€216 mil.

for 5 IMM Invest programs

>50%

of mortgage loans were granted to financing class A energy-efficient buildings

€673 mil.

cumulative value in green and sustainability bonds over the last two years

€2.6 mil.

for the 58 projects registered in factory by Raiffeisen Bank

Raiffeisen Smart Finance

the new personal financial planning solution

€1 mil.

through TLC Agri BIO, the new loan for sustainable agriculture

32

farmers took part in the **Masterclass in Business of Agriculture** executive training program

1,250,000

active users of the **Smart Mobile**

€4.4 mil.

through TLI ESG, a loan for the purchase of photovoltaic panels

100% of the farms enrolled in GreenFields Academy use sustainable practices.

>350,000

customers in just 8 months since the **Smart Market** launch



2022 highlights

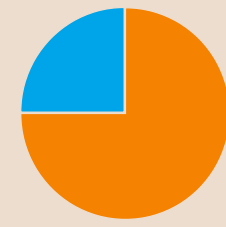
Fair partner

5,000

employees:

● ~75% women

● ~25% men



Average training hours:

>51

for women

>36

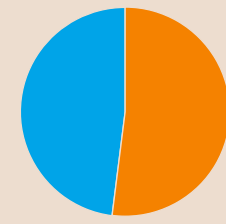
for men



100% of our employees benefited from a performance evaluation and career development plan.

>52%

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

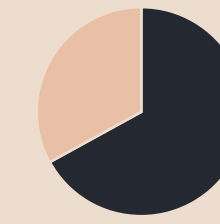


440

colleagues accessed the **ESG course** available on the e-Learning platform

88%

of our employees feel proud to work for the Bank

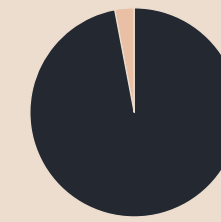


~37 years

average age of employees

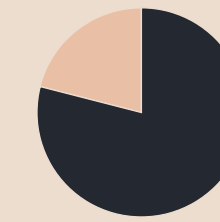
97%

of employees were trained on human rights topics



79%

of our employees say that the Bank demonstrates care and concern for the team



2022 highlights

Engaged corporate citizen

2 financial education programs:

→ **Money Bistro**

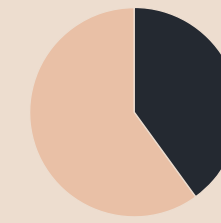
the 4th edition of the financial education program for the general public

→ **Financial education in Romanian schools**

the 12th edition of the financial education program in Romanian schools

>40%

of the community investment budget was allocated to education projects



320 employees were involved in volunteering actions



Planeta R

the first corporate podcast about sustainability in Romania

>62%

of supplier expenditure was directed to the Bank's

92%

local suppliers



> €1.3 mil.

value of community investments according to LBG methodology

2022 highlights

Internal ecology

~20%

reduction in paper consumption compared to the previous year

4.1 mil. lei

invested in 2020-2022 to replace lighting fixtures in all our agencies

~33%

of the total electricity consumed comes from renewable sources

>1.6 mil. lei

invested to replace air conditioning equipment (cooling and heating)

>7%

decrease in energy intensity compared to the previous year

Scope 1 and Scope 2 emissions were calculated according to the GHG Protocol standard methodology.

Environmental impact of green bond issues

17,635 t CO₂

saved annually through green credit portfolio (green buildings, green transport, and renewable energy)

18,000 MWh

the annual electricity production from photovoltaic solar energy



2022 highlights

About us

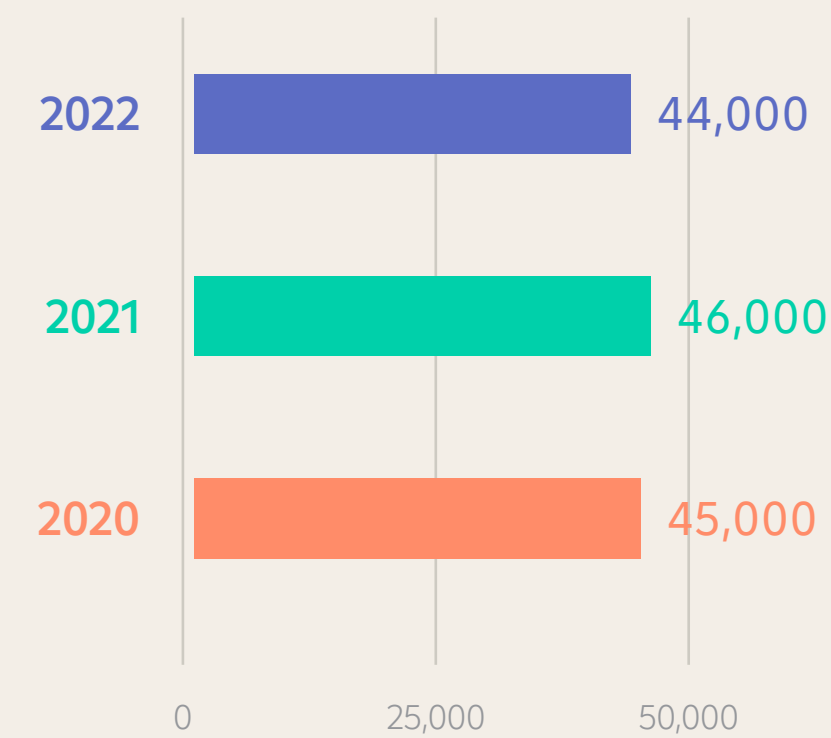


Raiffeisen Bank Romania is part of the Raiffeisen Bank International AG (RBI) Group, one of Austria's largest corporate and investment banking services providers and a leading universal bank in Central and Eastern Europe (CEE).

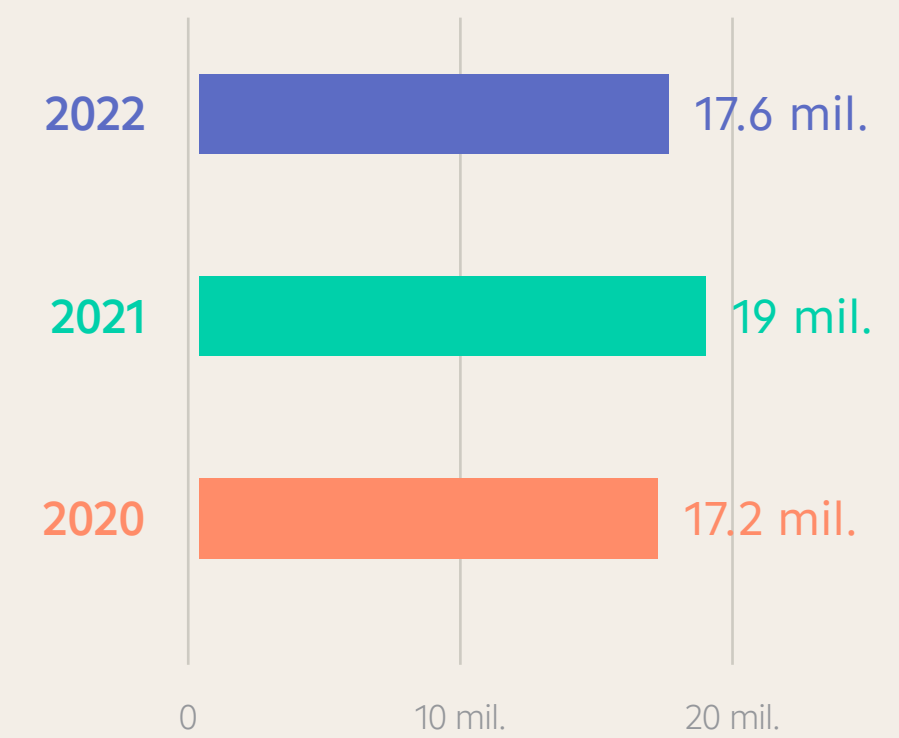
The Group's 13 subsidiaries cover Austria and countries in Central and Eastern Europe, offering a comprehensive portfolio of financial services, including leasing, asset management, or mergers and acquisitions.

Raiffeisen Bank International

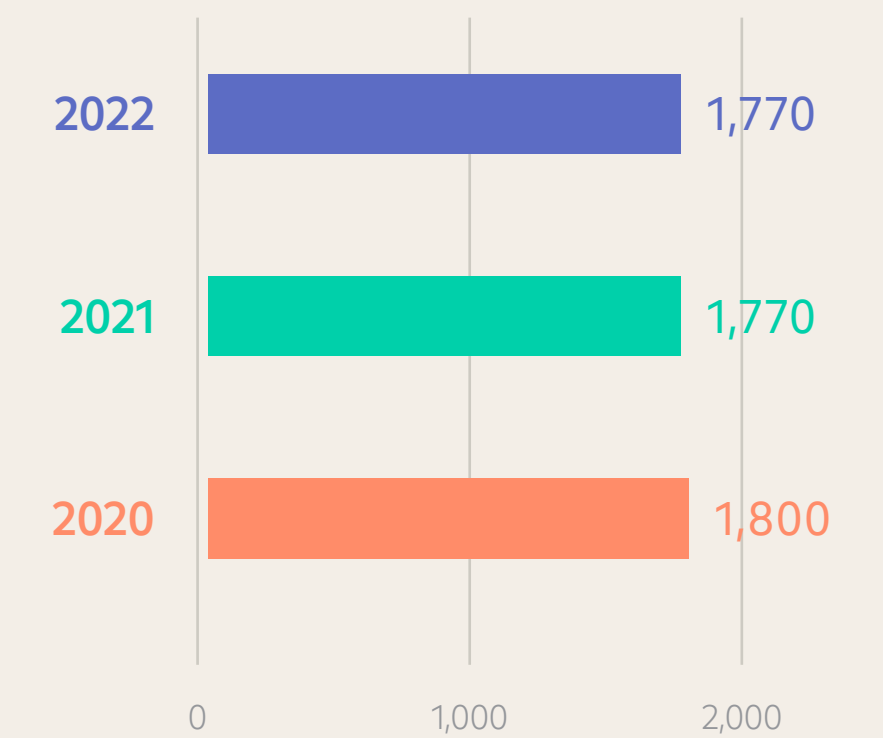
employees



customers



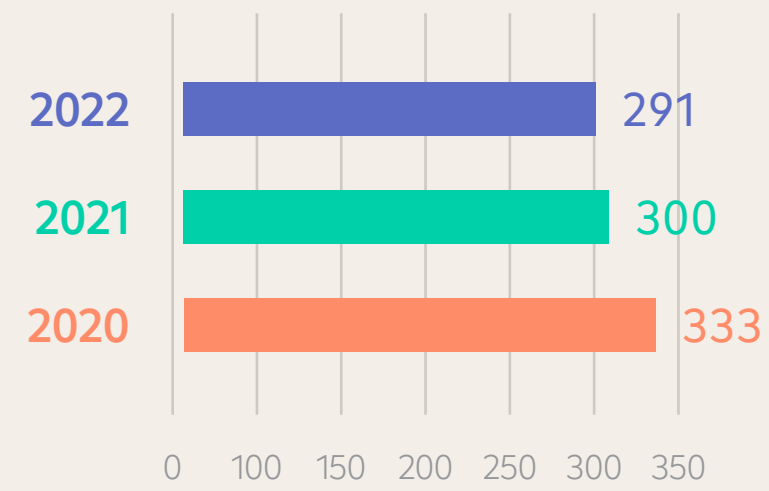
banking units



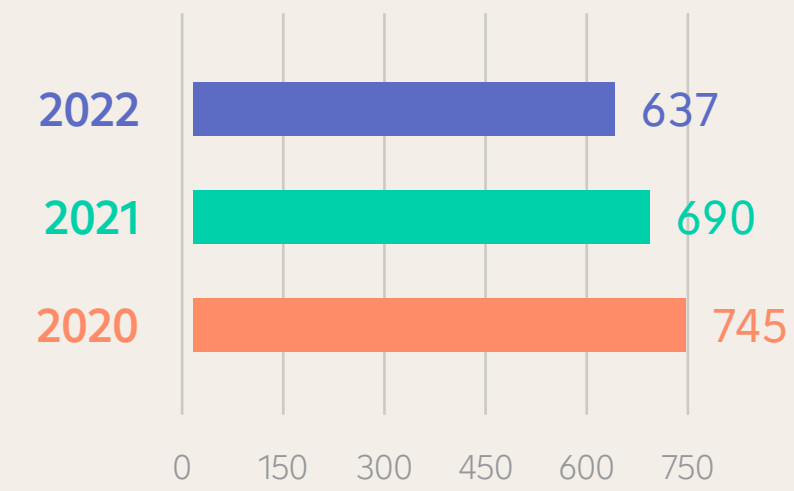
Raiffeisen Bank Romania



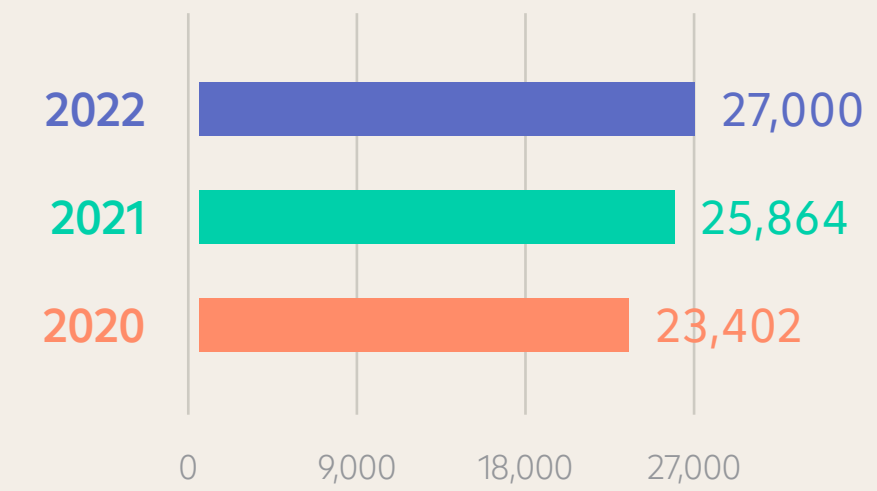
agencies



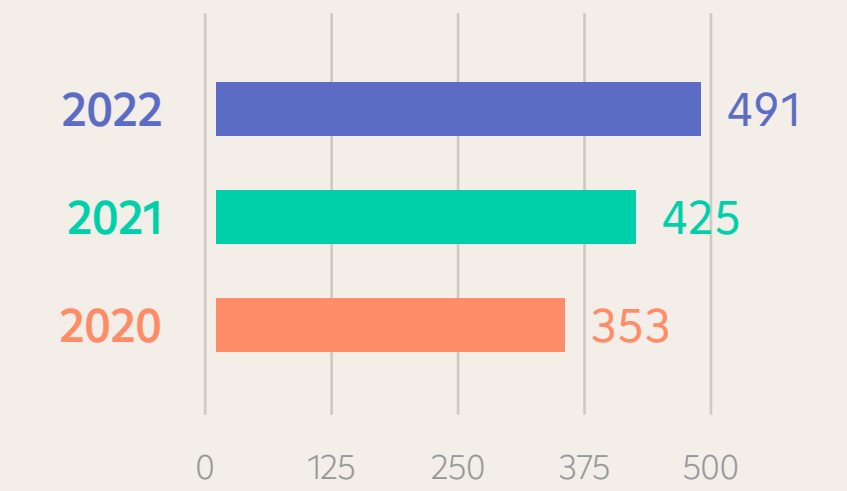
ATMs



POS terminals



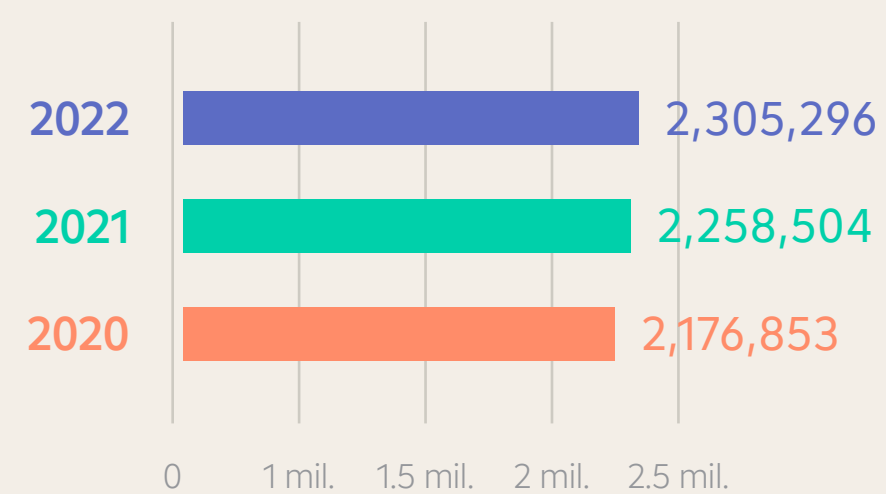
MFMs*



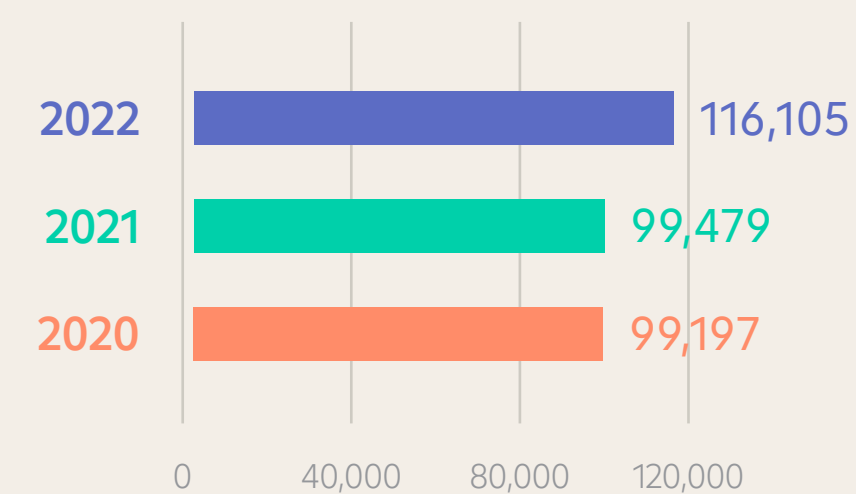
*MFM = multifunctional machines



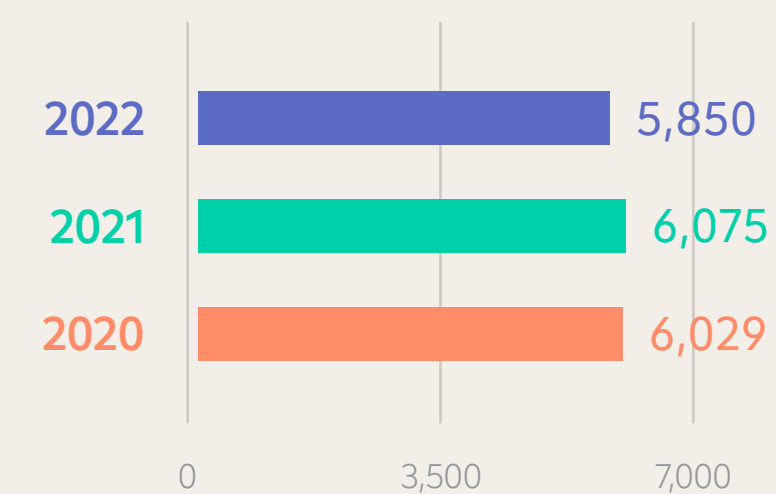
private individual clients



SME clients



corporate clients



Mission, vision, and values

For more than 29 years we have been supporting the Romanian economy by offering financial products and services developed to meet the needs of our clients.

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

Thus, our mission is to support the development of sustainable and thriving communities, to understand the needs of our clients and support them in reaching their full potential, and to provide security, advice, 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 and 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.

Economic performance

The year 2022 ended with good financial results, a capital adequacy ratio well above the minimum required by the NBR, and a solid liquidity position.

The capital adequacy ratio stood at over 21%, well above the minimum level required by the NBR (17%). Non-performing loans remained at low levels (1.75%) and the liquidity position (Liquidity Coverage Ratio, LCR) was at a comfortable level (174%), well above the regulatory minimum requirements (100%).

In addition, through the four MREL-eligible bond issues placed in 2022 for 1.7 billion lei, the Bank further strengthened its capital and eligible liabilities ratio to over 32%, above the regulatory requirements applicable on January 1, 2023 (27.48%).

All this creates the prerequisites for the increase of sustainable financing offered by Raiffeisen Bank to its customers.

Also, through the green and sustainable format of the bonds issued by the bank, we contribute directly to Romania's transition towards a sustainable economy, supporting the reduction of regional disparities and strengthening the competitiveness and resilience of SMEs.

Our very good results prove that we are ready to continue our development, regardless of the economic context we will face in the years to come.

Over the years (the last 10 years), year after year, half of the bank's profit has been reinvested in the sustainable development of the bank's business, relationships with customers, partners, and suppliers.

Description	● 2022	● 2021	● 2020
	thousand euro		
Direct economic value generated	623,161	506,721	474,054
Revenues	623,161	506,721	474,054
Economic value distributed	-538,966	-400,968	-444,540
Operating costs	-177,758	-176,959	-182,524
Employee wages and benefits	-149,701	-124,744	-131,596
Payments to shareholders	-84,101	-69,264	-96,752
Payments to government/state budget	-125,126	-28,721	-31,852
Community investment	-1,487	-2,280	-1,816
Economic value retained	84,195	105,753	29,514
Tax exemptions and tax credits (euro)*	-	0	2,070
Other financial benefits paid or payable by any public authority for any operation (euro)**	-	12	66

*2021 profit tax reduction for timely payment (5% in the 1st quarter and 10% in Q2 and Q3), according to OUG 153/2020

**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

Financial indicators

Description	● 2022	● 2021	● 2020
	thousand euro		
Profit and loss*			
Net interest income	477,683	506,721	474,054
Net commission income	105,423	106,857	100,210
Trading profit	66,926	73,243	68,999
Administrative expenses	(327,459)	(301,703)	(314,120)
Profit/(loss) before tax	295,703	205,018	159,935
Profit/(loss) after tax, before net income from the sale of discontinued operations	250,369	160,243	133,167
Net profit for the financial year	250,369	160,243	133,167
Number of ordinary shares	12,000	12,000	12,000
Earnings per share (in thousand euro/ share)	20.86	13.35	11.10
Balance sheet**			
Loans and advances to banks (including placements with banks)	57,980	304,132	199,443
Loans and advances to customers	7,991,658	6,617,315	5,873,413
Deposits from banks	116,850	72,262	69,508

*For data relating to the year 2022, the conversion RON - EUR was made using the exchange rate of 1 euro = 4.9315 lei

** For data relating to the year 2022, the RON - EUR conversion was made using the exchange rate of 1 euro = 4.9474 lei

Loans from banks	797	1,740	3,626
Deposits from customers	9,961,054	10,032,418	8,911,761
Equity (including minorities and profit)	1,268,540	1,050,689	1,104,192
Balance sheet total	12,534,412	11,955,584	10,531,670
Regulatory information			
Risk-weighted assets, including market risk	6,050,871	5,375,723	5,041,549
Total own funds	1,301,037	1,142,407	1,290,368
Total own funds requirements (RWA*8%)	484,070	430,058	403,324
Excess cover ratio (Own funds capital requirements) = Total own funds excess	816,967	712,349	887,044
Core capital ratio (Tier 1), including market risk (Tier 1 ratio = Tier1/ RWA)	18.65%	18.01%	21.93%
Own funds ratio	21.50%	21.25%	25.59%
Indicatori de performanță			
Return on equity (ROE) before tax	28.23%	18.61%	16.74%
Return on equity (ROE) after tax	23.93%	14.94%	13.94%
Cost/income ratio	45.94%	48.82%	53.68%
Return on assets (ROA) before tax	2.36%	1.78%	1.64%
Risk/ earnings ratio	7.43%	10.46%	18.82%

Corporate governance

Corporate governance is the set of principles and mechanisms based on which the company's management exercises its leadership and control prerogatives to achieve its objectives through implementing the adopted strategy, always having fair conduct towards customers, counterparties, shareholders, investors, or supervisory authorities.

Raiffeisen Bank S.A. (the Bank) gives great importance to responsible and transparent management, aiming to accurately inform and maintain the trust of its stakeholders (not only capital market participants). Thus, the Bank applies the principles defined in the Corporate Governance Code (CGC) of the Bucharest Stock Exchange (BVB), which can be found on the website of the Stock Exchange – bvb.ro

Shareholding

Raiffeisen Bank Romania Shareholding Structure ● at Dec. 31, 2022

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

In 2022, 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.



Raiffeisen Bank Romania

Management

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 or Extraordinary. In accordance with the Articles of Incorporation of the Bank and the legislation in force, the General Meeting of Shareholders has a series of main competencies.

The Ordinary General Meeting of Shareholders' main competencies:

- To discuss, approve or 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 concerning the additional remuneration of the Supervisory Board members, as well as the general principles and limitations concerning 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 the 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 competencies:

- 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 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 concerning the shareholders' rights and obligations, are regulated by Law No. 31/1990 on trading companies.

Administration structure

The administration of Raiffeisen Bank S.A. is performed by the dual management system consisting of the **Management Board** and 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 becomes efficient while increasing control over the decision-makers.

THE SUPERVISORY BOARD

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

The Supervisory Board consists of 9 members appointed by the General Meeting of Shareholders within four-year mandates, being possible to be re-elected for additional mandates.

For the responsibilities and competencies of the 4 Committees set up by the Supervisory Board, please see the **Bank's Annual Report** [📄](#).

● at Dec. 31, 2022

Members of the Supervisory Board

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

Ana Maria Mihăescu

Member | independent non-executive
Romanian | 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

Supervisory Board structure by gender and age

	Women		Men		Total	
	No.	%	No.	%	No.	%
<30 years	0	0	0	0	0	0
30-50 years	0	0	1	11.11	1	11.11
>50 years	2	22.22	6	66.67	8	88.89
Total	2	22.22	7	77.78	9	100

11.11% of the members of the Supervisory Board are Romanian.



The main competencies of the Supervisory Board:

- To set the exact number of Management Board members, as well as their competencies;
- 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 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 compliance functions.

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

- ▣ the Audit Committee
- ▣ the Remuneration Committee
- ▣ the Nomination Committee
- ▣ the Supervisory Board Risk Committee

During 2022, 5 Supervisory Board meetings took place and their decisions were made by the unanimous votes of the attending members. Also, a number of 34 decisions were made by circulation.

THE MANAGEMENT BOARD

The Management Board (MB) ensures the management 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 periods.

Members of the Management Board

● at Dec. 31, 2022

Name | Position | Member type | Nationality | Mandate term

Zdenek Romanek

President and CEO | Executive member
Czech | 4 years

Vladimir Nikolov Kalinov

Vice-president | Executive member
Bulgarian | 4 years

Cristian Marius Sporiş

Vice-president | Executive member
Romanian | 4 years

Iancu Mircea Busuioceanu

Vice-president | Executive member
Romanian | 4 years

Nicolae Bogdan Popa

Vice-president | Executive member
Romanian | 4 years

Alina Rus

Vice-president | Executive member
Romanian | 4 years

Mihail Cătălin Ion

Vice-president | Executive member
Romanian | 4 years

Management Board structure by gender and age

	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

72.43% of the members of the Board of Directors are Romanian nationals.



In 2022, Alina Rus took over the Financial Control and Accounting Division (CFO) from Mihai Ion, who took over another division of the bank. Given the current structure of the management body, we would like to point out that the gender diversity principle has been implemented through the appointment of Ms. Alina Rus as Vice-President of the Raiffeisen Bank S.A. Management Board.

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 SB periodically a report regarding the quality of the compliance management, including the assessment of compliance risks;
- Providing 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.

Concerning the recovery activity, **the duties of the Management Board are the following:**

- Assessment of the actual financial situation of the Bank and 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 duties have been delegated by GMS to the MB:**

- Relocation of the Bank's headquarters;
- Modification to the Bank's object of activity except for the change to the main field of activity and 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:


- Has all the powers of management and disposal and authorization of all transactions falling within the Bank's scope, and also has competencies in the field of monitoring the appropriate and productive functioning of the internal control system, except for the competencies 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 net-work and decide their remuneration. For territorial units, no matter the type, these competencies are delegated to the Vice-president, Coordinator of the 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 a 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 super-vision 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 competencies under mandatory legal provisions (that cannot be legally delegated).

The Management Board set up a number of 10 committees, namely:

- ▣ **Asset and Liabilities Committee**
- ▣ **Risk Committee**
- ▣ **Credit Committee**
- ▣ **Problem Loan Committee**
- ▣ **Private Individuals Credit Committee**
- ▣ **Rules and Procedures Committee**
- ▣ **Security Council**
- ▣ **Cost & Investment Committee**
- ▣ **Investment Committee**
- ▣ **Product Governance Committee to which it delegated a series of competencies, mentioned in the statutes of the respective committees**

During 2022, the Management Board held 55 meetings, and its decisions were made by the unanimous votes of the attending members. Also, 27 decisions were passed by circulation.

For the responsibilities and competencies of the 10 Committees set up by the Management Board, please see the **Bank's Annual Report** .

Practices of remuneration and selection and elements of diversity

In 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.

The Fit & Proper Policy in 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 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 precisely state that the principle of diversity from the gender point of view has been implemented by the appointment of Mrs. Ana Maria Mihăescu and Claudia Patricia Pendred as Independent members of the Supervisory Board of Raiffeisen Bank S.A.



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.

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



Whistleblowing platform - managed at RBI Group level) where only a limited number of people from RBI Group Compliance or RBI Group Internal Audit will have access to the received notification



Whistleblowing E-mail - whistle.blowing@raiffeisen.ro - dedicated local e-mail address

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.

A total of 4 whistleblowing complaints were received during the reporting period concerning issues related to non-compliance with the internal regulatory framework.

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

Conflicts of interest

At RBRO level, specific policies on Conflicts of Interest are defined, in force, both for the Bank's staff and for 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 bribery and corruption, as well as to prevent any other conduct that could have a negative impact on the Bank's customers and partners. The conflicts of interest internal policies are 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.

Internal policies require 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, RBRO assesses their materiality and takes appropriate mitigating action.

With regard to the policies that apply to management bodies, members of the Management Board should report to the Supervisory Board any significant personal interests in transactions involving both the Bank and Group entities, as well as any other potential or actual conflicts of interest. They should also inform the other members of the Management Board and the Compliance Department.

Board members who also hold management positions in other companies should ensure a fair balance of interests between the companies concerned.

The members of the Supervisory Board should immediately report to the Chairman of the Supervisory Board all potential or actual conflicts of interest in which they are involved. If the Chairman himself is faced with a conflict of interest, he should immediately report it to the Vice-Chairman of the Supervisory Board.

If a member of the Management Board intends to accept a position as a member of the Supervisory Board/Management Board or as a director of companies outside the Group, the prior approval of the Supervisory Board is required.

If a member of the Supervisory Board intends to accept a position as a member of the Supervisory Board/Management Board or as a director of companies outside the Group, the prior approval of the Ordinary General Meeting of Shareholders is required.

In 2022, the Bank registered 369 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 369 referrals, 5 were confirmed.

Anti-corruption, anti-money laundering, and anti-fraud policy

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

Within RBRO, 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 2022, RBRO 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 RBI Group Standard on Anti-Corruption (Compliance Manual, Ethics Rules, Anti-Corruption 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.

From June to July 2022, the Bank conducted an awareness and information campaign on the reporting channel for violations of the applicable legislation and the internal Whistleblowing regulatory framework.

The campaign started by sending a message to all employees from the Chief Risk Officer and featured several stages (internal newsletter, Yammer post, Stream post with information video, questionnaire).

At the same time, during 2022, **32 anti-fraud and anti-corruption reports** were sent to the network/central, of which 5 concerned the Whistleblowing reporting channel, 2 referred to conflict of interest, and 25 focused on anti-fraud issues.

In 2022, **8 information notices** (5 related to anti-corruption and whistleblowing and the others related to fraud) were sent in the monthly newsletter on the requirement to comply with ethics and conduct rules.

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.

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

In 2022, 100% of the Bank's new suppliers were informed about anti-corruption policies and procedures.



Training and/or information on anti-corruption policies and procedures	Sky & By Tower		Brasov Operational Center		Agency network				Total	
	Number of people informed about anti-corruption policies and procedures	Number of persons trained on anti-corruption policies and procedures	Number of people informed about anti-corruption policies and procedures	Number of persons trained on anti-corruption policies and procedures	Number of people informed about anti-corruption policies and procedures	Number of persons trained on anti-corruption policies and procedures	Total number of people informed about anti-corruption policies and procedures	Total number of people trained on anti-corruption policies and procedures	% people informed about policies and procedures anti-corruption of the number of employees in each category****	% of people trained on anti-corruption policies and procedures out of the total number of employees in each category
Members of governing bodies	0	6	N/A***	N/A	N/A	N/A	0	6	0	37.5
B-1*	43	35	1	1	N/A	N/A	44	36	107.30	87.8
B-2**	123	116	6	6	21	17	150	139	100.70	93.3
Other management positions	88	76	48	41	255	217	361	334	97.04	89.8
Specialists	1,681	1,467	850	742	2,157	2,060	4,688	4,269	105	96.2

● 2022

In 2022, there were no:

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



*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

***N/A - category of employees not working on this site

****Percentage was calculated based on all employees during 2022, regardless of length of employment

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 proscriptions, 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 2022, 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.



Political contributions

In line with its ethical principles and sponsorship policy, the Bank does not make direct or indirect political contributions or provide sponsorship in cash or in kind 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 2022, the Bank recorded no:

- incidents of non-compliance with legislative regulations and/or voluntary codes on labeling and provision of information on company products
- incidents 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 as incidents of non-compliance with regulations and/or voluntary codes on labeling and providing information on the Bank's products and services those fines received by the Bank, with a value exceeding the equivalent of 1,000 euro, classified in the Bank's system under the category "Customers, Products and Business Practices", which refer to situations of incorrect or incomplete information to customers.

We are aware of the responsibility we have towards our customers and always try to take into account their suggestions and remedy any situation where they feel they have not received the necessary information about our products and services.

However, **in 2022, the following penalties were recorded:**

- 22 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 27,500 lei. The fines mainly concerned the provision of erroneous or late information to customers on the bank's services and products or technical and human errors.
- 21 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 the provision of erroneous information to customers, late responses to incidents reported by customers, or technical and human errors affecting customers.

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 2022, the first event was settled and is being implemented. Thus, following the implementation of the Order of the President of the ANPC, we will refund consumers a total amount of approximately €21.7 million, including the related statutory interest.
- ⇒ The second case is still pending.

Other litigation for non-compliance with applicable laws and/or regulations	2022	2021	2020
Total number of disputes	898	1,223	1,384
Total number of disputes concluded	377	521	395
Number of disputes pending at the end of the year	521	702	989

Through the Bank's Alternative Dispute Resolution Centre, 75 cases were resolved with a total benefit to customers of approximately €180,000.

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.

In Raiffeisen Bank Romania, the Compliance Officer designated at 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 will continuously conduct 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 on a permanent period of at least 5 years after the termination of 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


Information security









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.

Fraud attempts against customers have increased over the last year, and they have also diversified, abusing current contexts. Social engineering is the main method used, and digitalization gives fraudsters the pretext to target online interactions between customers and the bank.

We constantly provide customers with information to help them protect themselves against risks, especially when using online services.

We provide a dedicated section in the mobile app and on the Bank's [website](#)  outlining the measures we take to keep their activities safe, as well as steps to follow and useful tips for:

-  [Safe online shopping](#) 
-  [Safe online transactions](#) 
-  [Safe mobile transactions](#) 
-  [Avoiding online fraud](#) 

Phishing, or "online data hacking", is the most widespread method of social engineering. It can look like a website that looks familiar, a text message that is different from what you are used to, or a call you weren't expecting. Threats, such as restricting access or promises of windfall gains, are the main topics of attempts to steal banking and personal information.

We included several types of messages encouraging our customers to be vigilant when it comes to their personal data and providing them with information to help them protect themselves against phishing attacks and safely use online services.

**Alege aplicații sigure,
și menține-le sigure pentru tine.**



Astfel, reduci riscul de a fi victima unei fraude online.

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

We also repeatedly communicated to customers the data we will never ask for any operation (personal data, activation or control codes, or passwords) so that they know that when they receive such requests, they are facing a possible phishing situation.

Personal data protection

Threats to information security and the protection of personal data, however, 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 company level, there are internal policies and procedures that govern how the confidentiality and security of the data of any data subject are ensured.

To ensure compliance with the applicable law, 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 take into account 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 2022, 42 instances of unauthorized disclosures of personal data were identified as a result of operational errors in the transfer 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 2022, there were **16 pending legal actions** and **13 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

2022	2021
845	997

Complaints

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;

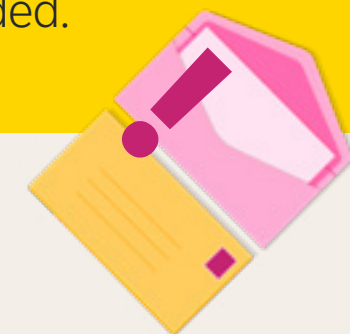
Unfounded complaint:

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), CJPC (County Commissioner for Consumer Protection), ANSPDCP (National Supervisory Authority for Personal Data Processing) - Governance and Personal Data Protection Department, DPO.

In 2022, the number of complaints decreased by about 40% compared to 2021, when a total of 4,090 complaints were recorded.



Complaints	Number of complaints/ Complaint channel	Total	Founded	Partly founded	Unfounded	Maintenance requests
Unsolicited SMS/calls received	746 	746	15	498	233	0
Information reported by Raiffeisen Bank to the Credit Bureau Information System (incl. deletion from the Credit Bureau)	Complaints Management	746	15	498	233	0
	Clients	2,076	374	59	1,643	0
	Centre for Alternative Dispute Resolution in Banking	32	0	0	32	0
	County Commissioner for Consumer Protection	4	0	0	4	0
	National Bank of Romania	1	0	1	0	0
	National Supervisory Authority for Personal Data Processing	1	0	0	1	0
Requests for the information reported by Raiffeisen Bank to the Credit Risk Centre (incl. deletion from the Credit Risk Centre)	National Authority for Consumer Protection	2	0	0	2	0
	.....	111	4	7	100	0
Total	2,973 					

● 2022

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 are 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 with 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, on a monthly basis, 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 in 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. The 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 report, liquidity scorecard, regulatory liquidity indicator, early warning system, regulatory liquidity coverage ratio (LCR), and internal stress test.

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.

Reputation 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 risk strategy for reputational risk, the Bank defined and approved the Reputational Risk Policy, which details the roles and responsibilities regarding reputational risk, and also the tools used to ensure proper management and control of this risk.

Tools for assessing reputational risk are:

- Reputational risk indicators, which include indicators that measure the perception and behavior of the customers – i.e., number of complaints; indicators that measure the public perception in the mass media; and indicators reflecting the relationship with the state authorities;

- Reporting of reputational risk events, which are managed using specific flows and actions;
- 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 to improve the management process, especially in terms of raising all the employees' level of awareness through specialized training programs, but also to periodically review 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.

At the same time, given the context we faced during 2020-2022, we saw an opportunity to continue remote work to positively influence the work-life balance of our employees.

At the same time, 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, improving retention.

Managing environmental risks, including climate-related risks

Environmental risks

Climate change is a phenomenon with far-reaching impacts and consequences beyond the borders of any country or region. Although the impact of greenhouse gas emissions on the climate is significant and negative and the risks involved are high, the use of renewable energy and the implementation of measures to help reduce and make more efficient use of energy can mitigate this impact and reduce the risks to any economic activity.

In addition to external environmental risks, at the operational level, the Bank and its locations (agencies, data centers, etc.) face physical, regulatory, and reputational risks.

Physical risks are minimized by selecting suitable locations for the activity and adopting appropriate forms of property insurance (as part of the adaptation strategy).

Risk management is carried out in an integrated manner across the RBI Group. **Thus, risks are classified as material when they jeopardize the Group's achievement of its medium- and long-term climate objectives - in particular with regard to energy consumption - or when stakeholders consider them material.**

Risk management is based on a combined top-down and bottom-up approach, where all employees also play a significant role in minimizing risks in their area of operations, with the support of the Bank's sustainability specialists.



The Group-wide environmental risk assessment includes an analysis of internal (in-house) activities and environmental impacts. This assessment is carried out annually and the key indicator is the carbon footprint at the Group level. The objective is to reduce emissions compared to the previous year.

As part of our efforts to contribute to the reduction of internal CO₂ emissions, **Group-wide Science Based Targets initiative goals have been set** for 2022 with 2020 as the reference year.

Currently, measures are focused on energy consumption through energy efficiency programs, fleet changes, and major building insulation renovations. The systematic reduction of energy costs represents a significant opportunity for the Group for internal measures.

Another significant source of emissions, closely linked to internal operations, is business travel, and reduction measures in this area also lead to reduced impacts associated with our activities, as well as cost reductions.

2

Banking for a sustainable future: our products and strategy

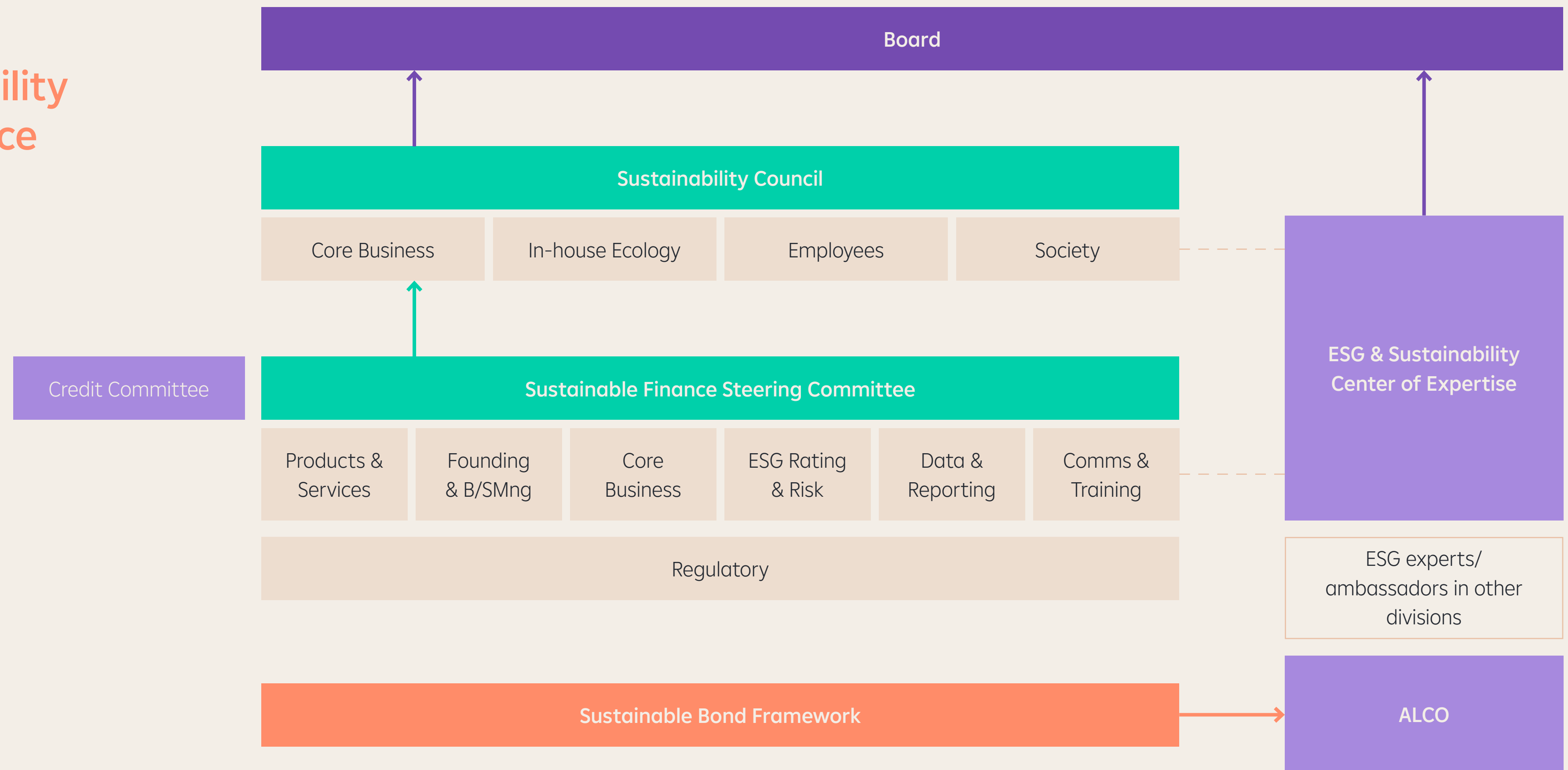
- 2.1 Sustainability strategy and commitments
- 2.2 Materiality analysis
- 2.3 Stakeholder transparency
→ Awards and Affiliations
- 2.4 Our portfolio
- 2.5 Digitalization
- 2.6 Sustainable lending
- 2.7 Environmental impact through lending policy

SDGs



Sustainability strategy and commitments

ESG & Sustainability Governance



As of 2021, we have defined two governance frameworks to effectively manage and oversee the integration of ESG (Environmental, Social, Governance) aspects into Raiffeisen Bank Romania's business:

Sustainability Council

Raiffeisen Bank's Sustainability Council is the structure that oversees the integration of sustainability principles in the **Bank's four key areas**:

- **Responsible Banking** integrates sustainability principles into the Bank's product and customer portfolio: *Vice President Corporate Raiffeisen Bank*
- **Human Resources** manages programs for Raiffeisen Bank employees in terms of recruitment and compensation, employee well-being, training and development programs, and diversity and inclusion in the workplace: *Human Resources Manager*
- **Society and Community Investment** manages the Bank's community engagement programs: *Communications and Sustainability Manager*
- **Environmental Impact** manages initiatives to reduce the environmental impact of the company's business and supplier relationships: *Procurement Manager*

Sustainable Finance Steering Committee

Raiffeisen Bank's Sustainable Finance Steering Committee is responsible for integrating ESG principles into the Bank's product and client portfolio and bringing together departments from all business areas. The Sustainable Finance Committee is chaired by Raiffeisen Bank Romania's Corporate Vice President and has **6 working groups**:

- **Products and Services Working Group**, which is responsible for the development of products and services integrating ESG principles, is made up of members of the teams responsible for Private Individual, SME, and Corporate Clients.
- **Client Working Group**, responsible for developing initiatives that focus on Raiffeisen Bank's clients. The group consists of members of the teams responsible for Private individuals, SMEs, and Corporate Clients.
- **Financing and Balance Sheet Management Working Group**, responsible for the green bond framework.
- **Risk and ESG Rating Working Group**, responsible for assessing risks associated with climate change, in line with Raiffeisen Bank Romania's current risk management strategy and processes. The group consists of members of the Risk team.
- **Reporting and Data Working Group**, responsible for mapping ESG criteria in the Bank's systems. The Working Group is composed of members of the Governance and Data Quality team.
- **Training and Communication Working Group**, responsible for communication on sustainability issues and employee training. The working group is made up of members of the Human Resources, Marketing, and Communication and Sustainability teams.

In line with Raiffeisen Bank Group International's Sustainability Strategy, as well as the Group's vision to become the most recommended bank by 2025 as part of its local strategy, in 2022 the Bank set several **sustainability targets**.

The targets are set for each impact area in the Sustainability Strategy:

- 👉 **Commitment to the team**
- 👉 **Commitment to the environment**
- 👉 **Commitment to responsible banking**
- 👉 **Commitment to sustainable partnerships**


The sustainability objectives were set following consultations with the departments involved and address those areas where the Bank has an impact while aiming to align business objectives with the sustainable development of the company.



They have been validated by the Board members and will be reviewed annually to monitor progress and update targets where necessary.

Our commitment to responsible banking

-  Objective
-  Deadline
-  Our progress in 2022



Private individuals retail:

 40% green mortgage (energy class A buildings) of the bank's real estate loan volume


 2023  50%



Retail SME:

 25% of sales to be represented by ESG (TLI ESG, TLC Agri BIO) and social loans


 2023  1.5%

Retail investment private individuals:

 10% of new sales to be directed to ESG investments


 2023  In November 2022, we launched Raiffeisen Sustainable Equity and Raiffeisen Sustainable Mix



Corporate:


 15% of the corporate portfolio to be represented by sustainable project financing

 2023  13%


Our commitment to the team

 42% women in the following structures: Supervisory Board, Management Board, and Board-1 (level 1 below Management Board)


 2025  39%

 Reducing gender pay discrimination


 2025  <5%

 Reducing voluntary staff turnover below 15%

 2023  **16.6%**
compared to 20.2% in 2021



 The financial well-being of staff: increasing the difference between the minimum wage in Romania and the minimum net wage in RBRO (2,800 lei net)

 2023  **2,500 lei net wage**
in 2020, the net minimum wage was 2,000 lei

 Maintaining a score above 85% for employee well-being indicators in the annual Employee Opinion Survey (EOS)

 2023  **80% & 85% EOS score**

 Introducing and monitoring relevant diversity indicators on a quarterly/annual basis

 Annual  **We have integrated questions on Diversity & Inclusion into the annual Employee Opinion Survey (EOS).**
These topics will be monitored annually.





-  Objective
-  Deadline
-  Our progress in 2022


Our commitment to the environment

In 2022, in line with the objectives set by the Raiffeisen Bank Group to reduce the direct environmental impact associated with our (in-house) operations, we have revised our strategy in this regard.


At the same time, the Raiffeisen Bank Group has joined the Science-Based Targets Initiative and thus committed to emission reduction targets in line with keeping global temperature warming below 2°C above pre-industrial levels.


Thus, the new targets require a 25% reduction in Scope 1 and 2 emissions by 2030 and 40% by 2040.

-  Objective
-  Reference point
-  Deadline
-  Our progress in 2022

 Reducing Scope 1 and Scope 2 greenhouse gas emissions by 25%.

 2022

 **This year we calculated our Scope 1 and 2 emissions under the GHG Protocol.**

In recent years, a number of measures have been implemented to reduce the impact of the Bank's operations on the environment (more details [here](#) ).

 2030

 Reducing paper consumption

 2019

311 tonnes of paper used


 2025

 **197.29 t of paper**
36% reduction compared to 2019

 Reducing transport emissions and reduce employee transport.

 2019

9.5 million km traveled by employees by car, taxi, and company car

 **6,924,424 km traveled**

27% reduction compared to 2019

 2025


 Reducing water consumption

 2019


60.100 m³ of water used

 2025


 **30,630 m³**
49% reduction compared to 2019

 ESG analysis of the Bank's suppliers

 2020

 **ESG questionnaire sent to the top 40 suppliers (in May 2022)**

 2022

 Increasing the amount of recycled waste

 2019

2.700 tonnes of non-recyclable waste generated



 2025


 **5,331.145 tonnes**

97% increase in non-recyclable waste compared to 2019


Our commitment to sustainable partnerships



 The largest share of community investment budget invested in education and innovation projects


 Annual  **48%**
compared to 30% in 2021

 10% increase in the number of Raiffeisen Bank employee volunteering


 2025  **320 volunteers**
compared to 572 in 2021
965 volunteering hours
compared to 890 hours in 2021

 Perception of RBRO related to sustainability
Positioning as a responsible banker and ESG pioneer

 Regular  **According to the 2022 survey of RBRO's corporate clients, 50% of them are ESG aware, and of the 50%, 88% consider RBRO to be the No.1 Bank in terms of ESG.**

 Objective

 Deadline

 Our progress in 2022

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.

Identifying stakeholder categories consulted

The stakeholder categories consulted were identified by a cross-departmental team within the Bank in 2017 and revalidated in 2020 in an internal workshop. In 2021, we reviewed the list of stakeholder categories and merged two of them, business and professional associations, and employer/trade union organizations under one category called business/sector associations. As there may be stakeholders who do not fall under the above categories or who belong to more than one category (respondent who is both a private individual client and a business client), we have added the other category option in the online consultation processes so that respondents can select which category they represent.

Stakeholders were identified based on the definition that they represent entities or individuals who may be affected by the organization's activities, on whom the organization has an impact through the products and services it markets, or whose activities may affect the organization's ability to implement its strategies and achieve its objectives. In addition to the stakeholder categories listed below, the Bank

identified two other categories that were not included in the consultation on the sustainability report: shareholders and the local community.

Raiffeisen SEE Region Holding GmbH owns 99.925% of the majority of the Bank's shares and the remaining 0.075% are held by other shareholders (individuals and legal entities). Their interests and expectations are represented by the General Meeting of Shareholders and are reflected in the Bank's sustainability strategy, and communication with them is done directly, whenever necessary, through dedicated internal channels.

The local community is defined as the population living in Romania, with the Bank having a network of agencies distributed throughout the country. Thus, the Bank considers that the interests and expectations of the general population in its relationship with the organization are represented by the consulted categories, in particular by local or central authorities, civil society representatives, journalists, and clients.

In 2022, there were no changes compared to previous years in the stakeholder categories consulted.

- ▣ Raiffeisen Bank Romania employee
- ▣ Private individual client
- ▣ Corporate client
- ▣ Government Agency / Regulatory Authority / Policy Maker
- ▣ Supranational organization (represents an international group or alliance in which the power and influence of member states transcend national borders or interests to become involved in decision-making and voting on issues that concern collective bodies, e.g. EBRD - European Bank for Reconstruction and Development, IFC - International Finance Corporation, EIF - European Investment Fund, EIB - European Investment Bank)
- ▣ Supplier of goods and services for Raiffeisen Bank Romania
- ▣ Business partner (insurer, consultant, auditor, lawyer, communication agency)
- ▣ Civil society representative/ Non-Governmental Organizations
- ▣ Business/sector associations (e.g. Chambers of Commerce, RoFintech - Romanian Fintech Association, RoGBC - Romania Green Building Council, ARB - Romanian Association of Banks, AAF - Association of Fund Administrators, CPC - Concordia Employers Confederation)
- ▣ Media (journalist, blogger, etc.)
- ▣ Other category (e.g. former client, private individual, and corporate client)

Identifying potential material topics

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).

Assessing the scale of impact

Based on this list, two sets of online questionnaires were developed, one of which was sent to the Bank's stakeholder groups (external analysis) and one to the Bank's managers, specialists, and experts (internal analysis).

The questionnaires included different sections to assess the positive and negative impact dimensions.

The questionnaires also gave respondents the option to provide qualitative (open-ended) answers in order to identify/suggest other areas/fields where Raiffeisen Romania could have an impact, be it positive or negative, as well as questions on how the Bank can improve its sustainability process and reporting.

For each potential material topic, **the extent of positive and negative impact could be assessed on a scale from 0 to 3** (no impact, low impact, moderate impact, and high impact), and each topic was also accompanied by an explanation of possible forms of impact.

At the same time, respondents also had the option to choose N/A - don't know/don't answer.

This process was carried out between January and February 2023 and recorded a total of **5,469 responses** (of which 1,398 were complete) which were centralized and analyzed to highlight both the positive and negative impact dimensions as perceived externally (stakeholders) and internally (managers, specialists, and experts).

Compared to the analysis process carried out in 2021, this year two new topics have been added to the list of potential material topics, namely Environmental risk management, including climate-related risks and Environmental impact through credit policy.

The analysis resulted in two scores for each topic assessed in terms of positive and negative impacts, represented in the materiality matrix on page 49.

Determining material topics

Given that the process of identifying and assessing impact through stakeholder engagement is based on a rather subjective assessment, the materiality threshold has been set where Raiffeisen Romania's impact is at least low (everything that scored above 1 on the rating scale provided in the materiality questionnaires).

Thus, the material topics for Raiffeisen Romania were considered to be those for which either the average of stakeholder evaluations or the average of internal evaluations scored at least a low impact. This allows us, on the one hand, to take the necessary steps to strive to bring our negative impact as close to zero as possible and, on the other hand, to increase our positive impact.

Validating results with industry experts

In 2022, 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.

Among the issues/topics discussed were the impact generated by projects financed by the Bank, climate risk management, combating energy poverty, sustainable financing, investing in start-ups, the needs of local communities, professional capacity building of the sustainability team, and gender equality within the Bank.

Prioritizing and grouping material topics

The material topics were divided into 3 categories:

Environmental topics

- Tackling climate change
- Responsible resource consumption

Economic and governance topics

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

Social topics

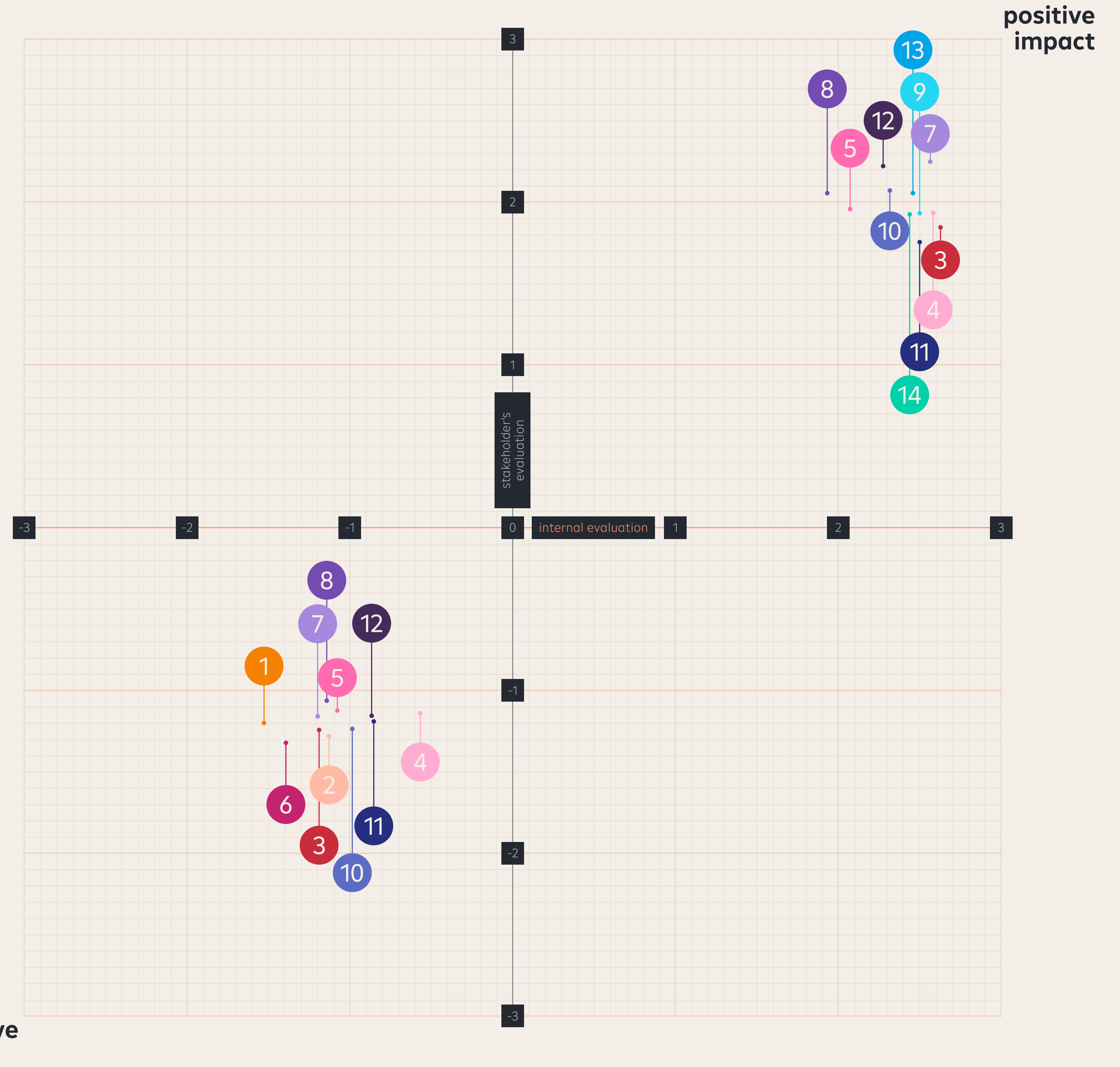
- Inclusion and access to financial services and products
- Stakeholder transparency
- Fair working environment
- Financial education
- Volunteering and community investment

The impact is defined as the effect that an organization has or could have on the economy, the environment, or people, including human rights, as a result of its activities or business relationships. Impacts can be negative or positive, actual or potential, short or long term, intended or unintended, reversible or irreversible.

Materiality matrix

Material topic:

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

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). In 2022, we conducted a comprehensive analysis of the environmental impacts caused by our portfolio and identified key areas of impact, focusing in particular on climate change and circularity. To address these issues, we have set targets to guide our future actions.

actual

potential

negative

1

Tackling climate change

In 2022, we have taken proactive steps to reduce our climate change contribution. As such, we have updated our green bond framework into a sustainability bond framework, whereby we have broadened our funding scope from green investment projects to social investment projects. These measures allow us to minimize the potential negative impact on climate change that we generate through our financing activities.

actual

potential

negative

2

Responsible resource consumption

Our banking activity generates an actual negative impact on the natural capital components. Among the measures we are implementing internally to reduce pressure on natural resources are the use of renewable energy, increasing energy efficiency, promoting digitalization, and circularity measures. We also have an indirect impact through the projects we finance.

actual

potential

negative

3

Impact on the local economy

Our actual impact on the local economy is predominantly positive, as we help create jobs and facilitate investment for individuals, companies, and authorities. By providing funding and support, we help promote a stable and resilient financial market that can meet economic challenges. At the same time, potential negative effects on society and the economy may arise if the bank fails to manage its risks effectively and integrate appropriate mitigation measures.

actual

potential

positive

negative

7

Digitalization, information security, and data protection

Digitalization makes it easier for clients to access financial services through mobile and online apps. It also increases efficiency, reducing bureaucracy and transaction processing time. However, the increased reliance on digital systems and data storage presents risks, which, if not properly managed, have the potential to compromise information security and customer data protection. At the same time, negative impacts may arise through limiting access to banking products and services for certain categories of non-digitized individuals.

actual

potential

positive

negative

10

Inclusion and access to financial services and products

By providing specific financial products to each stakeholder category, the bank has a positive actual impact, promoting financial inclusion and access to banking services. However, some people may face barriers to access, such as limited financial or digital literacy. This can lead to financial exclusion and limited opportunities for their well-being.

actual

positive

negative

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

8

Supplier relations

By selecting a significant number of local suppliers, the bank has an actual positive impact on both the local economy and employment along the entire supply chain.

At the same time, the lack of integration of environmental and social criteria in the selection and evaluation of suppliers can lead to negative consequences such as environmentally harmful practices or human rights violations. Implementing adequate due diligence processes can prevent these effects.

- actual
- potential
- positive
- negative

5

Environmental risk management, including climate-related risks

By implementing a sound environmental and climate risk management system, the bank can reduce its exposure to potential financial losses due to climate change impacts as well as potential physical and transition risks.

In addition, the bank supports the transition to a low greenhouse gas emission economy by financing energy efficiency projects or providing a framework for sustainable investments.

- actual
- potential
- positive
- negative

11

Stakeholder transparency

The procedures and measures that the Bank implements focus on transparent communication and feedback with our stakeholders. They are provided with various channels to provide us with feedback, recommendations, suggestions, or complaints. This keeps us in touch with their needs and requirements, which helps us improve our processes and services.

At the same time, there may be situations where there is insufficient information about our products and services, which can have a negative impact on them.

- actual
- potential
- positive
- negative

9

Fair working environment

Our employees are an important resource for the balanced development of the bank, therefore we have a number of programs and projects in place to ensure that the working environment is inclusive, and respectful and allows them to develop professionally.

At the same time, we are aware that there are areas where we can improve and our Human Resources team is working to do so.

- actual
- positive
- negative

4

Business ethics and responsibility

The policies and procedures we implement aim to create a responsible and ethical business environment. Our employees and partners are constantly informed of updates to the Bank's policies.

At the same time, there may be unintentional violations of applicable regulations that may result in potentially negative impact situations, for which we take appropriate mitigation and remediation measures.

- actual
- positive
- negative

13

Financial education

Our financial education programs have a positive impact on people's well-being by providing them with the necessary know-how to understand and manage banking products and services. This enables them to make informed decisions to help them manage their resources effectively.

- actual
- positive

12

Sustainable lending

We are the first bank in Romania to develop a green bond framework that facilitates the transition to a low greenhouse gas emission economy. This year we have also expanded our portfolio with sustainability bonds, as we want to amplify the positive social impact we generate. In doing so, we meet local challenges and support the sustainable development of society. By integrating environmental and social criteria into our financial products and services we contribute to the goals of the 2030 Agenda for Sustainable Development.

- actual
- potential
- positive

14

Volunteering and community investment

Our community investment strategy is implemented through the projects and programs we undertake each year to meet the needs of local communities.

Furthermore, the impact of our community investments is rigorously evaluated and measured using the London Benchmarking Group (LBG) methodology. We analyze the outcomes and impacts our projects have on partners and beneficiaries in the community, as well as on the employees who participate in our volunteering programs. This allows us to assess the effectiveness and value of our initiatives in creating positive change and delivering tangible benefits for all stakeholders involved.

- actual
- positive

Stakeholder transparency

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

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 material topics	How we meet their expectations	
<p>▣ Raiffeisen Bank Romania employee</p>	<ul style="list-style-type: none"> → Survey on material topics identification → Regular briefings → Internal communication campaigns → Internal communication platform → Online events 	<ul style="list-style-type: none"> → Quarterly → Monthly → Weekly 	<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 	<ul style="list-style-type: none"> → Continue the annual Employee Opinion Survey (EOS) → Professional and personal training and development programs → Wellbeing programs → Promotion of volunteering in Bank-supported causes

<p>▣ Client - Private individual</p>	<p>→ Survey on material topics identification → Surveys to identify perceptions of bank interaction</p>	<p>→ Annual → Whenever necessary</p>	<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 	<p>→ Annual Report → Annual Sustainability Report → MoneyBistro.ro platform → Continuous improvement of products and services</p>
<p>▣ Client - Legal entity</p>	<p>→ Survey on material topics identification → Surveys to identify perceptions of bank interaction → Online and offline events → Ongoing communication through customer relationships employees</p>	<p>→ Annual → Whenever necessary</p>	<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 	<p>→ Dedicated customer programs → Continuous improvement of products and services → Digitalization of services → Code of Conduct → Positive financial results → Position papers</p>
<p>▣ Government agency/ Regulatory authority/ Policy maker</p>	<p>→ Survey on material topics identification → Regular consultations → Supporting the national economy → Equal employment opportunities → Investment in human capital → Public policy and legislative proposals</p>	<p>→ Annual → Whenever necessary</p>	<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 	<p>→ Annual Report and Sustainability Report → Raiffeisen Bank Annual Non-financial Statement → Regular Executive Board Reports</p>

<p>▣ Supranational organization</p>	<ul style="list-style-type: none"> → Survey on material topics identification → Regular consultations → Building partnerships and ongoing dialogue 	<ul style="list-style-type: none"> → Annual → Whenever necessary 	<p>The responses received from this stakeholder category were N/A - don't know/not applicable.</p>	<ul style="list-style-type: none"> → Annual reporting → Annual Financial Report → Annual Sustainability Report 	
<p>▣ Supplier</p>	<ul style="list-style-type: none"> → Survey on material topics identification → Periodic consultations 	<ul style="list-style-type: none"> → Annual → Whenever necessary 	<p>The responses received from this stakeholder category were N/A - don't know/not applicable.</p>	<ul style="list-style-type: none"> → Annual Report → Annual Sustainability Report → Press releases → Internal Code of Conduct 	<ul style="list-style-type: none"> → Commitment to supplier diversity and further supply chain development in line with sustainability best practice → Supplier commitment to the Code of Conduct Cooperation with suppliers in the local community
<p>▣ Business partner</p>	<ul style="list-style-type: none"> → Survey on material topics identification → Regular consultations 	<ul style="list-style-type: none"> → Annual → Whenever necessary 	<ul style="list-style-type: none"> ● Sustainable lending ● Financial education ● Inclusion and access to financial services and products ● Supplier relations ● Responsible resource consumption 	<ul style="list-style-type: none"> → Annual Report → Annual Sustainability Report → Press releases 	
<p>▣ Civil society representative/ Non-governmental organization</p>	<ul style="list-style-type: none"> → Survey on material topics identification → Regular topic consultations 	<ul style="list-style-type: none"> → Annual → Whenever necessary 	<ul style="list-style-type: none"> ● 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 Report → Annual Sustainability Report → Raiffeisen Communities Program 	<ul style="list-style-type: none"> → Internal volunteering programs for NGO partners → Strategic partnership program with civil society representatives → Annual consultations to assess the impact of Bank-sponsored projects

<p>▣ Business/sector associations</p>	<ul style="list-style-type: none"> → Survey on material topics identification → Regular topic consultations → Survey on material topics identification → Regular consultations → Direct involvement in business and professional associations activities → Online events 	<ul style="list-style-type: none"> → Annual → 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 Report → Annual Sustainability Report → Press releases → Active members → Membership in working groups of professional and business associations 	
<p>▣ Media</p>	<ul style="list-style-type: none"> → Survey on material topics identification → Regular consultations → Online press events 	<ul style="list-style-type: none"> → Annual → 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 	<ul style="list-style-type: none"> → Statements and press releases → Answers to questions on the Bank's activity
<p>▣ Other categories (e.g. former clients, other individuals)</p>	<ul style="list-style-type: none"> → Survey on material topics identification 	<ul style="list-style-type: none"> → Annual → 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 Report → Annual Sustainability Report 	

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 2022, the Bank conducted a new annual **Employee Opinion Survey (EOS) on engagement and effectiveness.**

This is conducted in collaboration with Group-wide agreed company through a platform that we can access directly and where we can design the survey as administrators.

With this study, we understand the factors that influence the two important pillars of our organization (engagement and effectiveness).

In addition to the standard questions agreed upon at the Group level, this year we continued with a section of additional questions specifically designed to measure perceptions of strategic initiatives.

EOS	● 2022	● 2021	● 2020
Pride "I am proud to work for this company"	88%	87%	86%
Care "The bank demonstrates care and concern for its employees"	79%	75%	81%
eNPS "I would recommend this Bank to my family or friends as a place to work"	80%	71%	70%
Engagement	80%	76%	76%
Enablement	85%	83%	82%
Effectiveness	69%	63%	63%

Building the future of banking with our clients

In line with the Bank's vision to become the financial ecosystem of choice in Romania, 2022 was a year of significant achievements (including increases in NPS across all of the Bank's client segments) reflecting its continued commitment to understanding client needs and creating value for them.

Through a partnership with a leading provider, we continued the development of the PULS Customer Experience platform, which is able to provide a 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, based on customer reviews and feedback, aiming primarily to improve the overall customer experience with the Bank.

In 2022, we sent out over 3.5 million invitations to answer questionnaires and collected over 300,000 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.

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.

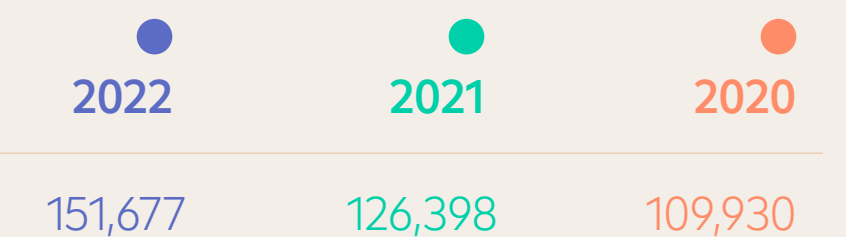
Designated officers carefully review reported situations, taking remedial and preventive action as necessary. Based on these analyses, internal resolutions are formulated, which serve as a basis for drafting responses to complainants. The Complaints Management Department is responsible for managing these 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 classification under the typology that determines the person responsible for the analysis, take steps to respond as quickly as possible and in a way that is understandable to the complainant, provide interim responses, etc. Subsequently, we ensure regular reporting to bank management for typologies with significant volumes.

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 intake, analysis/remediation, response, tracking, and reporting to ensure effective resolution of customer concerns.

In 2022, the number of complaints registered by Raiffeisen Bank increased by 20% compared to 2021. Of the total complaints, about 60% represent disputed card transactions.

Number of complaints



Awards and Affiliations

Affiliations

Association/Organization	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, CPBR Board Member	No	Yes
Employers Confederation "Concordia" (CPC)	No	No	Yes
FINBAN	No	No	Yes
Banking associations			
Romanian Association of Banks (ARB)	No	Yes	Yes
Romanian Association for Electronic Payments (APER0)	No	No	Yes
Romanian Factoring Association (ARF)	Cristina Kalinov, ARF Board member	No	Yes
Fund Managers Association (AAF)	No	No	Yes
Credit Bureau	Vladimir Nikolov Kalinov, member of the Board of Directors	No	Yes
Turnaround Management Association (TMA)	Mircea Busuioceanu, founding member	No	Yes

Business associations			
The Coalition for the Development of Romania (CDR)	Cristian Sporiş, 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
Romanian Green Building Council (RoGBC)	No	No	Yes
Chambers of Commerce			
American Chamber of Commerce in Romania (AmCham)	Cristian Sporiş, Vice President	Yes	Yes
Switzerland-Romania Chamber of Commerce (CCER)	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	Vladimir Kalinov, President	Yes	Yes
Green Revolution	Cristian Sporiş, member of the Board of Directors	Yes	Yes
Romanian 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

Since 2010, the Group has joined the world's largest social responsibility and sustainability initiative, the **United Nations Global Compact**.

As such, we are committed to respecting and promoting the ten principles of the UNGC:

Human Rights

PRINCIPLE 1: Businesses should support and respect the protection of internationally proclaimed human rights.

PRINCIPLE 2: Businesses should make sure that they are not complicit in human rights abuses.

Labour

PRINCIPLE 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

PRINCIPLE 4: Businesses should uphold the elimination of all forms of forced and compulsory labour.

PRINCIPLE 5: Businesses should uphold the effective abolition of child labour

PRINCIPLE 6: Businesses should uphold the elimination of discrimination in respect of employment and occupation.

Environment

PRINCIPLE 7: Businesses should support a precautionary approach to environmental challenges.

PRINCIPLE 8: Businesses should undertake initiatives to promote greater environmental responsibility.

PRINCIPLE 9: Businesses should encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

PRINCIPLE 10: Businesses should work against corruption in all its forms, including extortion and bribery.

In January 2021, Raiffeisen Bank International became a **signatory to the UN Principles for Responsible Banking**, a unique framework for a sustainable banking industry developed through a partnership between banks around the world and the United Nations Environment Finance Initiative (UNEP FI).

Following an extensive analysis of the portfolio's impact on sustainable development, RBI identified two areas of negative impact: Climate Stability and Circularity.

In September 2022, the RBI Group reaffirms its commitment to sustainability by setting its own **emission reduction targets endorsed by the Science based target initiative** (SBTi).

These targets are therefore recognized as being consistent with the levels required to meet the targets set by the Paris Agreement. The Science Based Targets Initiative (SBTi) is a collaboration between the CDP, the United Nations Global Compact, the World Resources Institute (WRI), and the World Wide Fund for Nature (WWF).

SBTi defines and promotes best practices in science-based target setting and independently assesses company targets.

We also support and contribute to the achievement of the **goals set by the 2030 Agenda for Sustainable Development**, adopted by all United Nations Member States in 2015, which includes **17 Sustainable Development Goals** (SDGs) and 169 related targets and provides a common blueprint for peace and prosperity for people and the planet, now and in the future.

Overview of eligible categories and corresponding UN SDGs

Eligible category	Our contribution to the SDGs	Raiffeisen Bank Romania Projects
Green buildings	SDG 11: Sustainable cities and communities	<ul style="list-style-type: none"> → Your Green House (<i>Casa ta Verde</i>) Credit → Sustainability bonds → Arobs Business Center financing that received BREEAM OUTSTANDING certification
Renewable energy	SDG 7: Affordable and clean energy	<ul style="list-style-type: none"> → TLI credit → Sustainability bonds → SME Green Solutions Platform → Black Sea ClimAccelerator Program
Energy efficiency	<p>SDG 7: Affordable and clean energy</p> <p>SDG 9: Industry, innovation, and infrastructure</p>	<ul style="list-style-type: none"> → Sustainability bonds
Sustainable transport	SDG 11: Sustainable cities and communities	<ul style="list-style-type: none"> → Sustainability bonds → I'Velo Program → Black Sea ClimAccelerator Program

Sustainable agriculture	SDG 2: Zero Hunger	→ TLC credit
	SDG 6: Clean water and sanitation	→ Sustainability bonds
	SDG 15: Life on land	<ul style="list-style-type: none"> → Masterclass in Business of Agriculture (MBAg) Program → GreenFields Program → Cereal Expert Program → Black Sea ClimAccelerator Program → Elevator Lab Program
Circular economy	SDG 12: Responsible consumption and production	<ul style="list-style-type: none"> → Sustainability bonds → Green Group Lending
Access to essential services	SDG 3: Good health and well-being	<ul style="list-style-type: none"> → Sustainability bonds → Funding for Local Public Authorities
	SDG 4: Quality education	→ Money Bistro Program
	SDG 6: Clean water and sanitation	→ The financial education program in Romanian schools
	SDG 8: Decent work and economic growth	→ Factory by Raiffeisen Bank Program

Awards 2022

Award	Who awarded it	Date			
Award for implementing and promoting green finance in the capital market	Bucharest Stock Exchange - BVB	February	Best Private Banking Bank in Romania	Global Finance	November
The best bank in Romania	Global Finance	March	Best Practices for Proven Success	Wall Street	November
Highest total number of clients and the total number of mobile banking private individual clients	Financial Market (Piața Financiară)	April	Retail Bank of the Year Award in the category Voluntary Pension Fund Administration, awarded to Raiffeisen Acumulare	Financial Market (Piața Financiară)	December
The highest growth in the value of transactions for private individual clients in the Internet banking service	Financial Market (Piața Financiară)	April	Best bank in Romania	The Banker	December
2 nd place in the " Cross-sector collaboration - for long-term collaboration (over 12 years) " category for the implementation of the financial education program in schools in Romania	CSR Awards by CSR Media	May	Special Award Sustainability	ARIR Annual Gala - Association for Investor Relations in Romania	November
Gold Recognition in the "Entrepreneurship" category for the factory by Raiffeisen Bank program	Community Index	July	Best Sustainable Finance Solutions Provider Award	The Diplomat-Bucharest - Awards Gala	December
			GOLD Level Recognition , the award for transparency and sustainability performance received in the Romanian Corporate Sustainability and Transparency (CST) Index	The Azores	December

Our portfolio

In 2022, Raiffeisen Bank has intensified its efforts to understand and respond to the needs of its clients, supporting them in implementing their plans, whether it is to grow their business for greater profitability or simply to make their daily lives easier.

The bank has remained committed to its strategy of becoming the financial ecosystem of choice for Romanians by promoting products and services that facilitate lending and sustainable development, financial planning, and saving.

In addition, the bank actively encouraged entrepreneurial initiatives and community involvement that align with these objectives.



Retail: Private Individuals

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

Each service channel complements the others with specific features. We particularly wanted to emphasize the remote relationship model and offer customers a 360-degree experience.

Our proudest achievements in 2022 include:

- confirming the quality of the digitalization solutions offered to our clients in the online onboarding process with the Remote Bank, through the accreditation granted by the Romanian Digitalization Authority;
- the launch of new functionalities in the mobile banking application, such as SavingBox and the instant payment service, for which we exceeded 22.7% market share at the end of the year;
- implementation of the Smart Market loyalty ecosystem, which passed the 350,000 customer threshold in just 8 months of launch.




At the beginning of 2022, the successful implementation of the agency network-wide working model focused on providing personalized advice and added-value interactions for clients was completed.

Thus, specific teller operations have been transferred to the 24/7 ATM and multifunctional network, with a series of other alternative solutions available ("cash box", for the deposit of large sums and the operation of some cash desks dedicated exclusively to the payment of foreign currency loans by private individuals).

Payment transactions also continued the pattern established in previous years of being carried out on the Bank's digital applications. Thus, the branches' staff is entirely dedicated to providing personalized advice, recommending the most appropriate lending, investment, and savings products, and providing the best guidance for optimizing the use of the products and services they hold.

Raiffeisen Bank continues to be one of the leaders in the Romanian credit card market, with a portfolio of **>570,000 cards.**



SMEs



The SME client portfolio is represented by more than 100,000 companies, including Micro companies (with an annual turnover of less than €1 million), Small and Medium-sized companies (with turnover between €1 and €5 million), and Liberal Professions clients, according to their membership in the various professional associations and orders.

In 2022, our focus was on improving the functionality of digital applications and enriching the operational offer with innovative applications and premium products, aiming to meet the need for recognition from our clients.

The development of Raiffeisen Online and Smart Mobile digital solutions continued to be our main focus in 2022 and will continue to be in 2023. We actively support the migration to these alternative banking channels, providing digital platforms to host all our core products and services.

This is a major pillar of the strategy for SME clients. Following this approach, the Bank has launched redesigned mobile and internet banking apps designed to enhance the customer experience and ensure the wide availability of services, in addition to offering reduced transaction costs.

>85.000

SME clients use digital banking solutions in 2022, with over 75% of active users.

Among the new functionalities launched this year is the management of users' trading rights and limits, entirely within the application, the legal representative now having all the tools to make changes remotely and open SME current accounts, grant accounts, and deposits.

To improve the experience for SME clients who own multiple companies or who are also individual clients, we have created a simplified way to sign up and access accounts through the Smart Business app. This secure solution, based on the activation of a single profile for each company, significantly simplifies the use of the app and is highly appreciated by customers.

Streamlining and digital transformation were also supported in 2022 by the **RaiPOS** (SoftPOS - Soft Point of Sale) card payment solution, an application offered by Raiffeisen Bank to merchants selling products and services. This simple and intuitive application dedicated to SME clients transforms the mobile phone or tablet into an electronic card payment terminal. Cards accepted are VISA or Mastercard, both for private individuals and businesses.

Due to lower costs compared to the standard POS, less than 6 months after launch, a significant number of merchants are using this new card payment option offered by Raiffeisen Bank.

Complementing our customers' digital experiences, we continued our partnership with international technology and innovation company **QUALITANCE** and extended the benefits of the SME Digital Lending Platform to a growing number of existing customers. Functionality has been added to increase automation, transparency, and efficiency, enabling new categories of clients to navigate the lending workflow and receive money in their accounts in around 15 minutes. This automation enables real-time decision-making directly in the Platform, providing the client with a pleasant experience during the lending process, which is also demonstrated by the feedback expressed by customers directly in the application.



The year 2022 marks **the launch of the first PLATINUM business card in Romania dedicated to legal entities**, in partnership with VISA. It is also made from recycled plastic. The main aim is to bring flexibility to business people who also do business abroad, partner with external suppliers, and have an active social life. In addition to the usual operations (cash withdrawals in the country or abroad, operations at all types of ATM/MFM/ POS terminals, online payments, automatic conversion into the currency of the country where the card is used, and free payment at merchants), the VISA PLATINUM business card offers access to LoungeKey in airports in Romania and worldwide, and access to the Air Refund platform. The accentuated migration trend towards digital solutions, including for operations, is also supported by the results obtained from the promotion of card payment services, which in 2022 marks unprecedented figures: **163 million transactions carried out through Raiffeisen Bank terminals** (POS, RaiPOS, E-commerce platform), accounting for an increase of approximately 20% compared to the previous year.

To meet cash withdrawal and deposit needs, SME clients have a variety of solutions at their disposal: more than 491 multifunctional machines ("MFMs") allowing multiple transactions, including cash deposits and withdrawals, bill payments, bank statements, and currency exchange. Cash withdrawals with Visa Business cards can also be made at the ATM/ MFM of any other bank in Romania, at the same cost as withdrawals from Raiffeisen Bank ATMs. A new solution appreciated by SME clients is the SMART CASHBOX multi-currency deposit equipment, with currently 55 terminals installed in various national locations; expansion continues in 2023.

The credit needs were supported by the government programs initiated under the two state aid schemes, **IMM Invest, Agro IMM Invest, Garant Construct, Rural Invest, and Imm Prod**, under which Raiffeisen Bank Romania granted more than 1,800 loans to over 1,500 clients in a wide range of business sectors, with an approved value of approximately €216 million.

Within the Bank, to support the transition of SMEs to a sustainable economy, we have appointed an SME Sustainability Officer. This role encompasses various key responsibilities, including:

- Developing an SME expertise center on sustainability objectives in the SME segment;
- Contributing to the development and implementation of business strategy and product and service offerings incorporating ESG aspects for SME clients;
- Structuring specific financing transactions and identifying credits that fall under the ESG umbrella;
- Working closely with other departments in the company and with the Group to identify and improve internal lending processes and ESG-specific credit products for SMEs;
- Providing support on ESG issues both within the business line and the bank's agencies.

> Premium Clients

In 2022, Raiffeisen Bank Romania continued to pay close attention to the diverse requirements and needs of its Premium clients. To further enhance the value of communicating and interacting with them, the bank simplified and adjusted the processes and procedures within **RaiConnect**, its communication platform.

This has enabled remote access to the majority of products and services specifically designed for SME customers. By replacing branch visits with online meetings, customers can conveniently connect with their dedicated Relationship Manager and receive real-time support from wherever they are.

The bank also offers a **certified electronic signature** as part of the benefits package offered by the RaiConnect service, an option offered to customers free of charge.





Corporate Banking

Raiffeisen Romania has actively focused on financing in a social context as part of its commitment to being a "responsible citizen".

In 2022, the Corporate division placed significant emphasis on providing financing to improve **Access to Essential Services**. These financial investments are aimed at facilitating citizens' access to better quality services in healthcare, education, and infrastructure. This segment is considered crucial due to its potential to improve the quality of services and increase the quality of life of citizens, who are the ultimate beneficiaries of these services.

Corporate client portfolio

→ No. of active corporate clients:

4,963

→ Exposure:

**17,138,032
thousand lei**

→ No. of grants:

531

→ Value of grants:

**834,770
thousand lei**

For **Large Corporate** clients, in-house teams led by industry experts have been able to deliver tailored growth solutions, maintaining the Corporate Division's status as a trusted partner in the most relevant transactions in the market.

In the **Mid Market & Public Sector** segment, the Bank continued its active involvement in growing and supporting clients through conferences, workshops, and sharing of best practices on topics vital to the development of companies (e.g. processes, business development, research, sustainability, etc.).

Distribution of the corporate client portfolio by industry sector

Sector	%
Agriculture, forestry, and fishing	4
Mining and quarrying	6
Manufacturing	13
Electricity, gas, steam, and air conditioning supply	12
Water supply; sanitation, waste management, decontamination	1
Construction	4
Wholesale and retail trade; repair of motor vehicles and motorcycles	28
Transport and storage services	6
Financial and insurance activities	1
Real estate activities	14
Professional, scientific, and technical activities	1
Administrative and support service activities	1
Public administration and defense, compulsory social security	6
Health services and social care	3
Total	100

● at Dec. 31, 2022

The bank financed three projects in the public segment, providing a total of

~€24 mil.

At the end of 2022, the outstanding amount was €8.66 million, reflecting the continued commitment to projects targeting access to essential services.

Evolving from the experiences gained in the previous years and adapting to the new digital context, The **Raiffeisen Catalizator** platform continued in 2022 and received high appreciation from our partners, 500 of whom participated.

Solid and reliable finance structures on all types of products allowed the corporate segments to propose to our partners the best solutions considering their profile and market conditions. This approach determined a balanced growth of the portfolio on all products, ensuring the stability of future growth.

An important role in the growth effort had the **continued partnership with institutional investors** (e.g., EIB, EIF, EBRD), especially in Mid Market segment.

Corporate Banking was an active partner in the IMM Invest (SMEs Invest – state guarantee scheme with a total of close to **600 million EUR approved facilities in the four years** when the Program was active). The result is a statement of the extensive internal effort to accommodate the demanding legislative requirements of the program.

Moreover, important attention was paid to the green financing addressed to LPA (Local Public Authorities). In this respect, we managed to position ourselves as a consistent supporter of the projects of this kind, carried out by important municipalities in the country (e.g., electric public transportation fleet, infrastructure for alternative transportation, reforestation, public gardens, etc.).

2022 was a successful year also in terms of a **syndicated market**, with transactions in different economic sectors. Benefiting from Group guidance and investing in important training programs, the Bank managed to act in various roles in the transactions.

An important contributor to the assets' growth was the project finance business line, with significant big tickets in real estate and retail. The internal expertise managed to bring an important improvement to the time of implementation and the risk profile of this type of transaction.

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

In 2022, significant steps were taken to speed up the **migration of further services and processes on digital platforms**, sustained also by sales force efforts to promote secure, fast, and reliable electronic mediums of communication and processing.

Digitalization

Around the world, digitalization has revolutionized access to information and resources and transformed various industries, but it has also created certain challenges, particularly in terms of the digital gap, whereby certain groups of people, especially those in underserved or under-resourced communities, may face barriers to accessing digital technologies and the benefits they offer. This can further deepen existing inequalities, so it is imperative to also address the challenges that the digital age presents to ensure that the benefits it brings are inclusive and accessible to all members of society.

In 2022, we continued our digitalization strategy and the promotion of secure and efficient transactions for both private individuals and companies. We continued to develop our product and service offerings geared towards a digital bank with a human component.

To achieve this, we offered our clients various channels such as Raiffeisen Online, Smart Mobile, ATMs, MFMs, and multi-currency deposit machines. As of February 1, 2022, the majority of Raiffeisen Bank branches operated without tellers. However, selected branches have retained their teller desks to cater to cash transactions as an exception for the payment of loan installments.

The context of the last few years has accelerated the need for digital solutions in all industries, including banking. Raiffeisen Bank has responded by expanding its ATM networks, which offer digital solutions for cash needs. These machines, including MFMs/ATMs and cash machines, are available 24/7 and offer faster transaction processing than conventional ATMs. At the same time, bank employees are trained to assist customers in the efficient use of these alternative payment channels.

Raiffeisen Bank customers can make phone payments with **RaiPay** on Android or Huawei, Apple Pay on iOS, and Garmin Pay on Garmin watches.

In February 2022, we launched a new version of RaiPay, introducing Raiffeisen Bank customers to **virtual disposable cards** for online payments.

Thus, customers who have enrolled a credit card in RaiPay can generate card data valid for a single purchase, used for payments on less popular sites. The disposable virtual card was part of a significant release of the RaiPay application, which brought several improvements to the application.



Smart Mobile

Smart Mobile 📱 is a mobile banking app designed for smartphones. In Smart Mobile, you can check your account balance, make payments and all major transactions.

In 2022, we continued to focus on developing useful functionality in line with our customer's needs and feedback: we started the year with an improved SmartToken activation flow (mobile/internet banking app authentication and transaction authorization), and in the second half of the year we launched new relevant features to facilitate Smart Mobile banking, namely:



- Shorter flow to get a Flexicredit pre-approval (unsecured credit);
- **Instant Payments:** receiving money is no longer tied to bank opening hours. Money arrives in the recipient's account within seconds, anytime (24/7/365), if banks participate in Instant Payments;
- **SavingBox:** an easy way to put money aside in a savings account.
By setting up SavingBox, each time a card payment is made, an amount corresponding to a percentage chosen by the user of the amount paid will be automatically transferred from the current account to the savings account.


This functionality is additional to what users already enjoy:

- Smart Hour option - exchange Lei-Euro, Euro-Lei between own accounts at NBR rates, from Monday to Friday between 10:00 and 11:00;
- options that meet simple self-service needs, such as opening a new account/term deposit or a new card, displaying the card PIN, retrieving the username stream, blocking the card with reissuing it (and sending it by courier), receiving push notifications;
- options that meet more sophisticated needs, such as updating personal data, Flexicredit flow, subscribing to Raiffeisen Asset Management investment fund units, and creating a template for setting up recurring payments to the Raiffeisen Acumulare Pension Fund.

We concluded 2022 with an increase in the number of active digital, individual customers, which translates into the following statement: approximately 1,250,000 individual customers (1 million active customers in September 2021) use mobile/internet banking apps monthly, with an average of 22 logins per client in a month.

In 2022, Smart Mobile saw significant participation in rural areas, with 30% of connected customers and 27% of transactions coming from rural areas.

Smart Market

In June 2022, we launched Smart Market  - an innovative digital ecosystem-based loyalty app that aims to bring together private individual digital customers with corporate partners and merchants to share expertise, leverage resources and create value for all.

This way, the bank's digital private individual clients will be rewarded with both Raiffeisen's offers and those of the merchants, partners in the ecosystem.

Access to the Smart Market app is free and to install it, individual customers only need a Raiffeisen card and the mobile banking service, Smart Mobile. Once installed, the app is intuitive and easy for users to use to access various rewards such as discount vouchers, cashback in the account, loyalty points, or offers on banking products.

In addition, they can virtualize all their loyalty cards held at any merchant in the app to simplify their shopping experience and opt out of plastic cards.

In just 6 months since its launch, the app had over 320,000 customers rewarded with offers from over 60 merchants, and sold over 7,800 digitally initiated credit and savings products, resulting in high customer satisfaction and an above-average NPS (58.9).

Raiffeisen Smart Finance tablet for private individual customers



In 2022, we launched Raiffeisen Smart Finance, a personal finance management platform, as part of our strategy to make financial planning more democratic for private individual customers.

In the platform, customers can view a complete picture of both the financial products they already own and those that are available in the bank's offer. By using the tablet, our customers have access to up-to-date financial information, convenient banking services and can choose the lending, insurance, or investment solutions they prefer.

Bank employee expertise backed by digital solutions. Technology means support, but our experts are key to talking to clients about their real problems. We rely on our representatives and their financial expertise, supported by digital solutions like Raiffeisen Smart Finance.

Consulting customers and colleagues in the implementation of the solution: It is important to understand our clients' needs, wants, and priorities as well as possible so that we can provide them with the best solutions. This is why in developing the app we have relied on feedback from over 172,000 customers and our experts who use it.

Swift implementation: Raiffeisen Smart Finance moved quickly from the idea phase to market launch: we started this project in June 2022 with 10 tablets and reached 1,000 tablets in November 2022.

Low environmental impact: Through the tablet, our customers can digitally access financial services and information, reducing paper consumption and environmental impact.

Raiffeisen Smart Finance has had a significant positive impact on the customer experience: more efficient interaction and a better understanding of our services.

Our teams have already started developing a similar solution for other customer segments.

Sustainable lending

Sustainable financing continued to be a key issue in 2022, both from Raiffeisen Bank Romania's local perspective, but also at Raiffeisen Bank International Group level.

Locally, the support and focus on financing green/sustainable companies and projects, as well as on supporting projects with social impact, can be seen both in the increase in the volume of sustainable financing and the variety of segments targeted, including new types of financing, such as those related to circular economy, green transport, and social financing.

In 2022, Raiffeisen Bank Romania acted as sustainability coordinator in two syndicated financings.

As of December 31, 2022, the total value of the green portfolio in the Corporate portfolio was **435 mil. €**, marking a 26% increase compared to 2021 (€343 million).

In addition to the increase in the absolute amount of the Corporate portfolio, the year 2022 also stands out through the diversified segments addressed: the sustainable financing in Raiffeisen Bank Romania's portfolio can be found in a wide range of areas, including green buildings, renewable energy, green transport, and circular economy, financing with social impact, and the list goes on.



Funding for green and social projects

Arobs Business Center

Raiffeisen financed the **ABC Incubator** building, developed by AROBS Business Center in Cluj Napoca, on a 1,434 sqm plot of land, with the building having a surface of 4,703.85 sqm. The building achieved BREEAM OUTSTANDING certification, with asset efficiency of 89.1%.

The ABC Incubator project focuses on encouraging and supporting IT start-ups, aiming to generate successful, innovative businesses in the IT sector in Cluj County. The ultimate goal is to facilitate the growth and independence of such companies, enabling them to become financially viable entities once the incubation program is completed, within a reasonable timeframe.



ABC Incubator provides support for three years, during which time participating companies receive guidance and assistance in developing their projects.

Notable initiatives under this program include solutions aimed at reducing electricity bills and creating apps to combat food waste.

The building itself is equipped with state-of-the-art facilities and cutting-edge technology. However, incubator residents not only have access to these advanced resources but also benefit from mentoring and consultancy services on European funding.



Green Group

The circular economy is a strategic area in the transition to a sustainable economy. The shift from linear to circular business models is supported within Raiffeisen Bank through its commitment to financing this sector and working with companies active in the recycling sector. By investing in circular economy initiatives, businesses can create value, generate economic growth, and contribute to protecting the components of natural capital.

The financing to Green Group is part of a €127 million syndication in which Raiffeisen Bank Romania acted as sustainability joint coordinator.



Green Group provides comprehensive waste management solutions including collection, logistics, recycling, and recovery for various types of waste such as plastics, glass, electronic equipment, light bulbs, neon lights, and batteries. The investment aims to support the expansion of Green Group's recycling capacity.



Bihor County Council

The funding granted to Bihor County Council amounts to **€17 million**, of which €5.2 million is allocated for social investments.

This funding supports two significant projects:

- building a school campus for special education in Oradea
- development of a science and technology park.

The school campus covers an area of 28,389 m² and the project includes the construction of six new buildings and the rehabilitation of two existing buildings. The campus will provide essential facilities for preschool, primary, and secondary education, as well as a boarding house, medical offices, dining hall, and hydrotherapy pool.

External improvements such as sports fields, playgrounds, and green spaces will also be made. The science and technology park, valued at around €7 million, will include an office building, laboratories, and event spaces to facilitate research activities and technology transfer. The park's multi-purpose, modular building will include Class A office space, conference rooms, and laboratories equipped with state-of-the-art technology for testing, measurement, and prototyping.

District 4 Local Council

The funding to the Bucharest District 4 Local Council amounts to **50 million lei**, approximately 28% of which is deemed eligible for the Access to Essential Services (Health and Education) category.

The funding will support various projects, including the construction and equipping of the Multifunctional Medical Center, the conversion of a gymnasium into an auditorium for the UMF Carol Davila Educational Center, and projects to upgrade and rebuild two kindergartens.

Municipality of Marghita

The grant to the Municipality of Marghita (Bihor County, North-West macro-region) is fully eligible for the Access to Essential Services category, with a total approved amount of **15 million**.

This funding supports various projects aimed at improving the educational infrastructure, building a multi-purpose sports and recreation area, modernizing the municipal library, and developing a leisure center with various facilities.

In addition, the Municipality of Marghita has also invested in the upgrading of public lighting, which has led to energy savings and a reduction in greenhouse gas emissions.

Sustainable lending for private individuals

We want to offer our individual clients responsible products and services that are tailored to their needs, but at the same time contribute to the overall goal of transitioning to a sustainable economy.

The Bank continued to offer loans to individual customers for the purchase of green housing in 2022, with lower interest rates on these loans compared to standard loans.



Your green home *Casa ta verde*

A green home or dwelling prioritizes the well-being of its inhabitants throughout its life cycle, including design, construction, use, maintenance, renovation, and eventual demolition. By conserving precious natural resources, it improves the living environment and enhances the quality of life.

From the initial stages of design and construction through to continued use, environmental care is a fundamental issue.

Financially, green homes offer many benefits, including energy and repair costs up to 70% lower than conventional homes. Over time, these homes tend to see a market value increase of around 8% compared to their conventional counterparts. In addition, if rented, they often command rental prices.

In terms of environmental impact, green homes help reduce carbon emissions, not only during construction but also over their lifetime. They can significantly reduce water consumption (by 30-50%) and energy consumption.

In addition, green homes have a positive impact on people's health. By using natural materials that emit fewer toxic substances, they contribute to high indoor air quality. As a result, the risk of respiratory diseases is reduced, promoting a healthier living environment.

We continue to encourage customers to apply for green loans and stimulate the granting of such loans by offering an interest rebate to achieve a positive and measurable environmental impact.

In 2022, more than 50% of mortgages were granted to Class A energy-efficient buildings (Green Mortgage).



Sustainable lending for corporate clients

Raiffeisen Bank International ESG Regulation

To identify sustainable transactions, the RBI ESG Regulation has been supplemented and developed. The internal guidelines cover both dimensions - customer and commercial transaction and focus on the correct and consistent definition of greenwashing to avoid it. The conditions and the flow of the framework have been developed based on the RBI ESG Rulebook and the Corporate Credit Application Working Procedure.

Products for SMEs

Term Loan Invest (TLI - ESG)

The technology needed for energy efficiency is increasingly desired by Romanians. In the ESG area, the most sought-after product is Term Loan Invest , a loan specifically designed for the purchase of photovoltaic panels. The high interest for such products has been registered also online, both on social media and on our special ESG platform  where customers can get detailed information and submit requests for offers for both financing and technical solutions. Moreover, there is a growing trend for collaboration also from companies offering and installing photovoltaic panels.

In the coming period, we plan to partner with around 20 new companies to further streamline the overall green energy deployment process to the benefit of the end consumer.


The TLI ESG is intended to finance ESG projects in the renewable energy category aimed at producing electricity using solar energy that contributes to the sustainable development of the SME client's business.

Within the Bank, there is a standard and procedure to assess such loans for compliance with the requirements of the EU Taxonomy.

The TLI ESG focuses on:

- Solar power generation equipment (photovoltaic);
- Integrated green energy production solutions financed as a whole (batteries, installation works, transmission systems).

The loan aims to transform the SME into a "prosumer" (according to the legal definition - equipment producing max. 400 KW), which optimizes its energy consumption expenses for domestic needs. There is also the option for the customer to choose auto-consumption.

 In 2022, 78 TLI ESG loans were granted for the purchase and installation of electricity generation systems using photovoltaic panels, amounting to €4.4 million.

Term Loan Capital Agri BIO (TLC Agri BIO)

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

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

For mixed farms (organic and conventional farming) the funding request will be approved in the credit application through 2 separate facilities, one for organic and one for conventional agriculture. The client will be contractually required to ensure that the certified areas for which financing is requested remain in organic production for the duration of the loan.

 In 2022, 6 TLC Agri BIO loans worth approx. €1million were granted.

Green and sustainability bonds

As an integral part of Raiffeisen Bank's overall sustainability strategy, green and sustainability bonds play a crucial role in promoting and financing projects that generate a positive impact on the environment and society.

As of December 31, 2022, the total amount allocated to sustainable loans was €500.5 million and the number of loans allocated was 6,223.

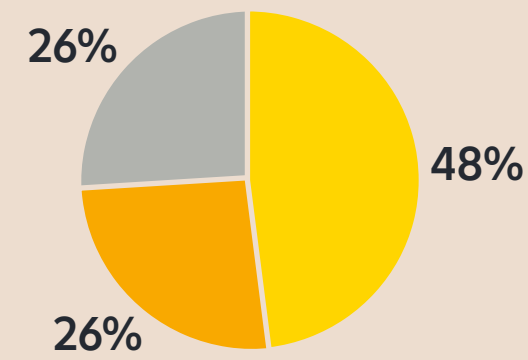
The methodology for the selection and allocation of sustainable loans was developed based on the Green Bond Framework of March 2021 [🔗](#) and the Sustainability Bond Framework of April 2022 [🔗](#).

Green and sustainability bonds issued

ISIN	Bond type	Currency	Nominal value	Nominal value	Issue date	Maturity	Green allocation	Social allocation
			thousand lei	thousand euro				
XS2339508587	Green	RON	400.575	80.97	May 14, '21	May 14, '26	80%	...
XS2349343256	Green	RON	1,207.500	244.07	June 15, '21	June 15, '27	80%	...
XS2489289053	Green	RON	525.000	106.12	June 15, '22	June 15, '27	40%	...
XS2511879160	Sustainability, with min. 50% social projects and the rest green	RON	500.850	101.23	August 17, '22	August 17, '27	9%	73%
XS2539944012	Sustainability, with min. 50% social projects and the rest green	RON	325.500	65.79	October 18, '22	October 18, '27	9%	73%
XS2556373046	Sustainability, with min. 50% social projects and the rest green	RON	369.075	74.60	December 07, '22	December 07, '27	9%	73%
Total			3,328.50	672.78				

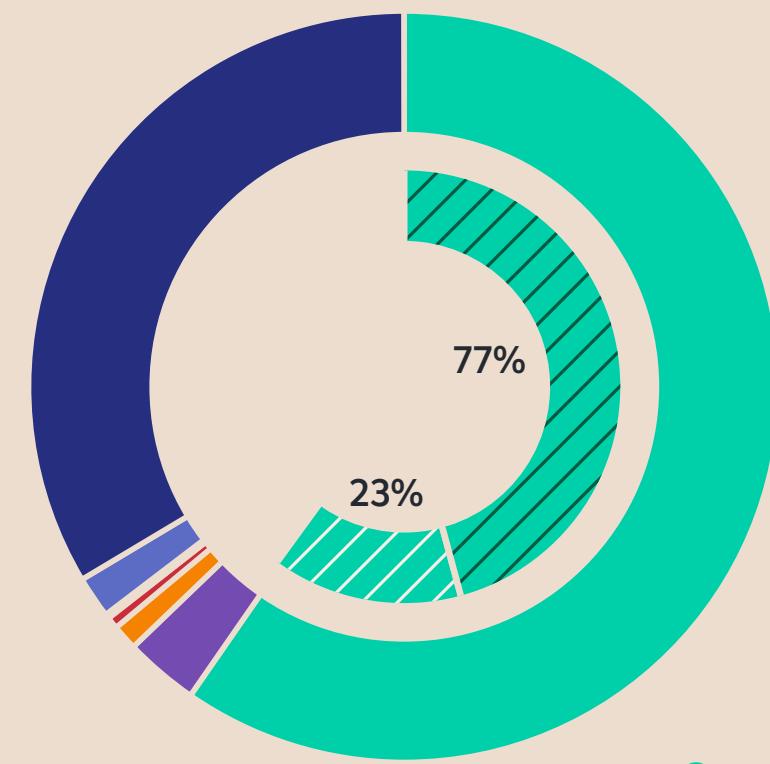
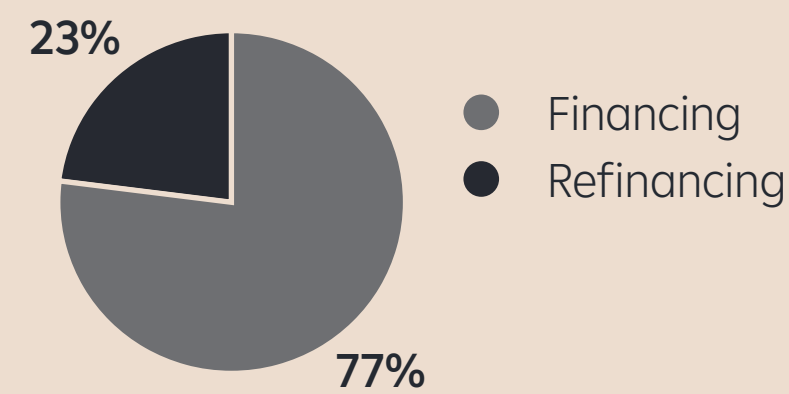
All ISIN codes above are listed on the Bucharest Stock Exchange (BVB [🔗](#)) and the Luxembourg Stock Exchange (LuxSE [🔗](#)).

Structure of green and sustainability bonds on the use of funds



- Green loan allocation
48%
€323 million
- Social loans allocation
26%
€177 million
- High-quality liquid assets
26%
€172 million

Use of funds



- Green buildings
 59.8%
 €299.5 million
 - Commercial
 23%
 - Residential
 77%
- Green transport
 3%
 €14.9 million
- Renewable energy
 1.1%
 €5.3 million
- Circular economy
 0.6%
 €2.9 million
- Sustainable agriculture
 0.2%
 €0.9 million
- Social - Access to essential services
 1.7%
 €8.6 million
- Social - SME funding
 33.6%
 €168.5 million

Asset categories	Type	Eligible loans allocated at Dec. 31, 2022	Number of eligible loans at Dec. 31, 2022	% value allocated at Dec. 31, 2022	
		million euro		%	
Green ● Green buildings	Apartment	116.9	2,267	23.3%	
	House	113.9	1,642	23.8%	
	Warehouse	38.2	2	7.6%	
	Office	6.7	3	1.3%	
	Production facility	0.8	1	0.2%	
	Real estate for private individuals	23.0	1	4.6%	
	● Green transport	Electric cars	9.1	353	1.8%
		Hybrid cars	2.0	64	0.4%
		Electric locomotive	1.1	1	0.2%
		Forklift	2.2	94	0.4%
● Renewable energy	Solar energy	5.3	83	1.1%	
	● Circular economy	Production projects	2.9	2	1%
		● Sustainable agriculture	Organic farming	0.9	6	0.6%
Social ● SME financing	Underdeveloped regions	168.5	1,700	33.7%	
	● Access to essential services	Healthcare, education, and essential infrastructure	8.7	3	1.7%
Total		500.5	6,223	100%	

In the last two years, the Bank has issued a total of 6 bonds, of which 3 green bonds and 3 sustainability bonds, with a cumulative nominal value of €673 million.

For the sustainability bonds, at least 50% of the funds will be allocated to social categories and the remaining balance will be allocated to eligible green projects as defined in the Bank's Sustainability Bond Framework [🔗](#). In 2021, the Bank's pioneering status in the field of sustainable financing was highlighted when it became the first issuer of green bonds on the Romanian capital market.

In 2022, the bank continued to innovate by issuing the first sustainability bonds on the Romanian market. This reaffirms our commitment to support the development of a sustainable and inclusive economy while contributing to the resilience and competitiveness of Romanian SMEs.



Green and social credit portfolio impact

GREEN FUNDING

● 2022

17,635 t CO₂

saved annually through green credit portfolio* amounting to €319 million

● 2021

1,985 t CO₂

saved annually through green credit portfolio amounting to €150 million

Annual CO₂ savings per €1 million invested

● 2022

55 t

● 2021

13.25 t

Annual electricity production from solar photovoltaic energy:

● 2022

18,000 MWh

Recycling:

● 2022

→ **1,474 t WEEE**

→ **4,370 t PET plastic**

→ **1,410 t textiles**

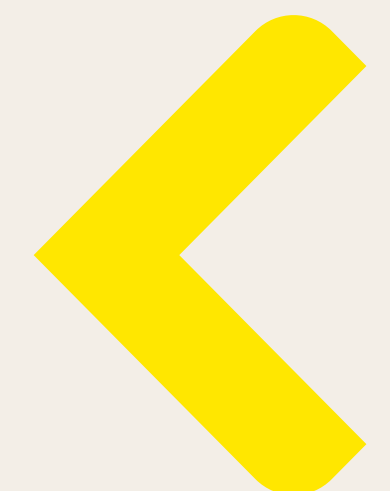
→ The amount of CO₂ reduced is equivalent to the amount of emissions generated in one year by 9,115 cars.

or

→ The amount of CO₂ reduced is equivalent to the amount of emissions avoided by growing 264,532 trees over 10 years.



*CO₂ emissions saved have been calculated for green buildings, green transport, and renewable energy





Green and social credit portfolio impact

SOCIAL FUNDING

Financing 1,700 SMEs

in underdeveloped regions that created jobs for

28,489 people

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.

Healthcare -

a multi-purpose medical center and equipment, an educational center.

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.

Infrastructure -

upgrading of 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	Type	Emissions avoided	Emissions avoided	Avoided primary energy consumption/year	Avoided primary energy consumption	Cultivated area	Capacity/Production	Recycled materials
		t CO ₂ /year	% of total	MWh	% of total	ha	MW/MWh per year	t
Green buildings	Residential	2,732	15%	42,430	55%	...	...	...
	Commercial	3,867	22%	34,856	45%	...	...	...
Green transport	Electric and hybrid cars	355	2%	...	...	...	...	...
	Electric locomotives	64	0%	...	...	...	...	...
	Forklifts	958	5%	...	...	...	...	...
	Electric car charging stations	1,872	11%	...	...	...	...	...
Sustainable agriculture	Organic farming	...	...	...	...	984	...	...
Renewable energy	Solar panels	7,787	44%	...	...	...	17 MW/ 18,000 MWh	...
Circular economy	Production projects	...	...	...	...	...	...	1,474 t WEEE 4,370 t PET 1,410 t textile
Total		17,635	100%	77,286	100%	...	17 MW/ 18,000 MWh	1,474 t WEEE 4,370 t PET 1,410 t textiles

More details can be found in the full **Sustainability Bonds Report**, available [here](#).

Consulting with clients on sustainability topics

Part of Raiffeisen Bank Romania's efforts to increase sustainable financing is implemented through actions designed to increase recognition and awareness of the sustainability concept in the market. Therefore, we have organized ESG events and initiated discussions with our clients to identify the opportunities generated by the shift of the Romanian economy towards a sustainable economy and the potential transition risks involved in this process.

At the same time, several clients were asked to complete ESG questionnaires to collect quantitative and qualitative market information. In this context, we discussed with our clients the difficulties in delivering sustainability-relevant data, such as the calculation of greenhouse gas emissions related to Scope 1, 2, or 3, and the main impediments in providing this data. We believe that a key issue, both for 2022 and beyond, is the availability of ESG data, especially as the need for such data drives European or local regulatory and market developments.

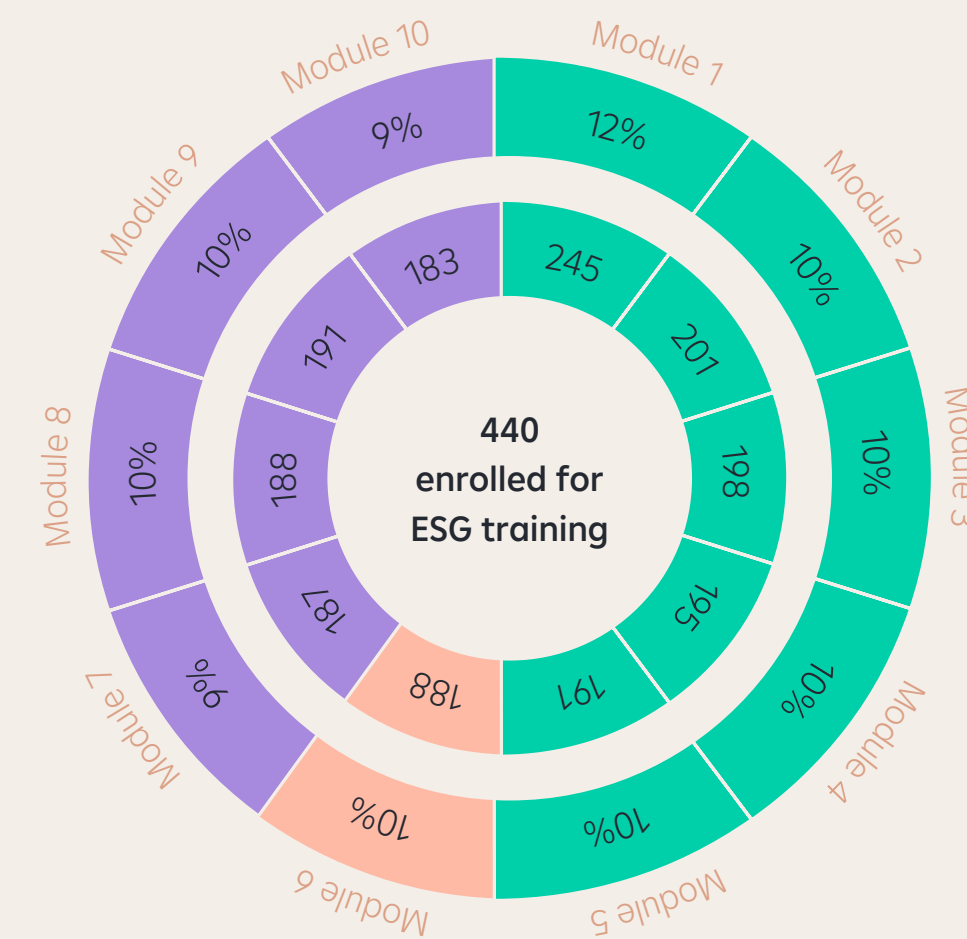
Sustainability training for our employees

We are aware of our role as a facilitator of sustainable finance, and we want our employees to have the knowledge and skills to address sustainability issues. To this end, the Corporate division has held discussions with colleagues presenting the eligibility criteria and clarifying the clients' inquiries regarding the completion of the E-Questionnaire.

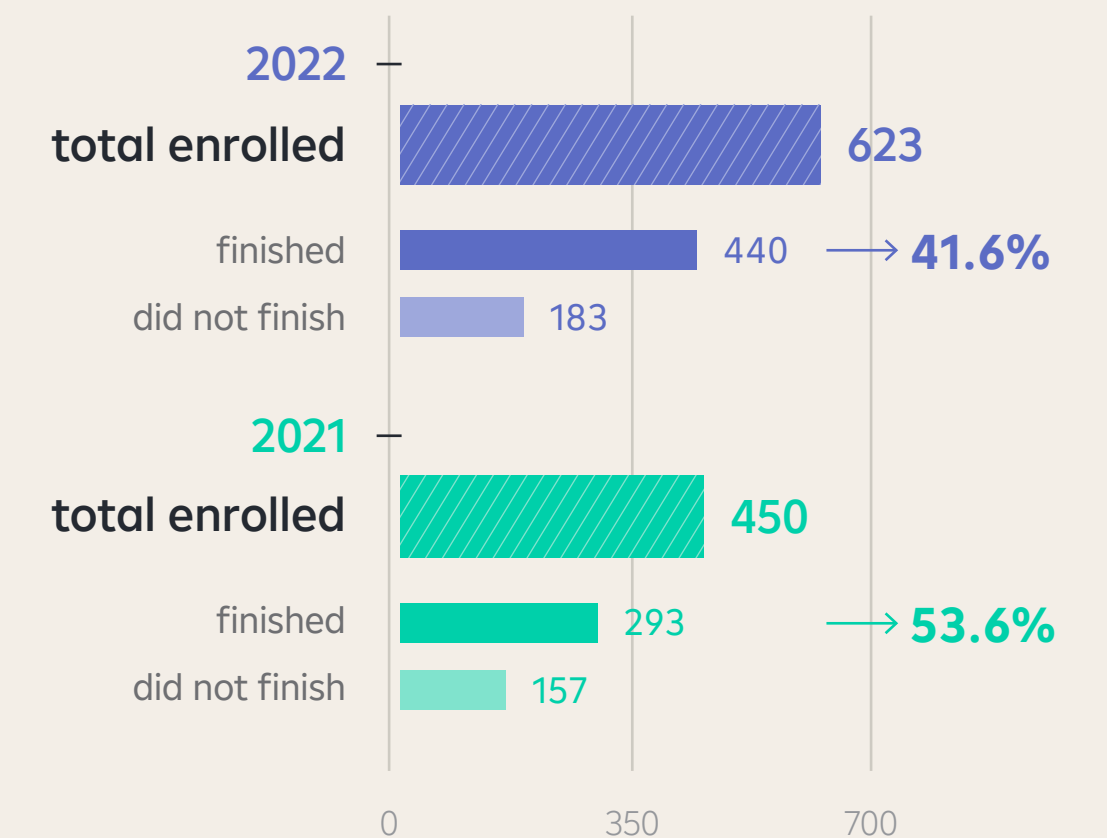
At the same time, in 2022 we continued the online course for employees covering general sustainability and ESG principles. The course consists of 10 modules (Basic, MiFiD, Advanced) that describe how ESG principles can be integrated into a company's business, what is the responsibility of companies towards society and the environment and what are the main programs and laws that encourage a responsible business model.

Results: ESG Colleagues Training

Un program de studiu care acoperă conceptele generale de sustenabilitate la Raiffeisen Bank și principiile ESG.



% of employees who have completed the **Improving skills and knowledge on sustainability in the workplace** training out of the total enrolled employees:



In 2022, the training was attended by 440 participants, of which 183 accessed and completed all modules.

Due to the functionality limitations of our e-learning platform, the 10 modules are not grouped under the 3 levels of certification within the platform. The content regarding the modules of the 3 certification levels has been communicated to our colleagues through internal channels, newsletters/memos. As a result, most of our colleagues focused on Advance certification and went through the modules in numerical order.

Diversity coaching

The disability phenomenon is increasingly visible in our country. To facilitate equal opportunities and access for people with disabilities in public and private institutions, a knowledge base needs to be established to overcome the mentality and communication barriers faced by society at large.

In 2022, we have taken proactive steps by organizing two coaching sessions dedicated to this topic, aiming to provide practical and concrete insights to overcome these obstacles.

The first session was dedicated to colleagues working within Raiffeisen Bank in management positions who require this knowledge as they are accountable for human resources, but also for showing that they can effectively follow the company's organizational policy indicators.

The objectives of this session were:

- Theoretical overview of disability at large;
- Engaging training participants to better understand the phenomenon of disability;
- Encouraging decision-makers to employ people with disabilities;
- Developing mediation techniques when a dispute or misunderstanding arises between a potential disabled customer and an employee at the front desk, call center, or any area with direct interaction with the public.

The second coaching session was dedicated to colleagues working directly with clients and potential clients with disabilities.

Colleagues working directly with the public are often exposed to different behavioral patterns, but also to human diversity. This exposure, as well as constant effort, can sometimes be factors that make it more difficult to communicate with a vulnerable person.

The lack of awareness factor often makes it impossible to conduct business in a banking environment. One of the problems identified is the reluctance of employees to take responsibility when dealing with customers in this category.

Without prejudice or blame, however, it is important to implement concrete solutions to improve the functionality and accessibility of the banking system, in particular Raiffeisen Bank, to make it as diverse and open as possible.



Environmental and social risk assessment in lending policy

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

The basic principles of the policy are:

- funding projects that are environmentally and socially viable and sustainable in the long term;
- minimizing environmental and social risk for both the bank and our partners (clients and/or suppliers);
- compliance with national and international environmental and social risk requirements and standards.

The policy defines the following risk categories when referring to activities/projects carried out by the Bank's clients:

☑ **Low-risk category:** activities, projects, or actions whose environmental or social impact is expected to be negligible and for which no further environmental and social assessment would be required;

☐ **Medium-risk category:** activities, projects, or actions within sectors where potential environmental impacts are likely to be readily identifiable and, if necessary, standard prevention and/or remediation measures can be prescribed within the borrower's financial and technical/managerial capabilities;

☑ **High-risk category:** activities, projects, or actions in sectors where very significant negative and/or long-term environmental or social impacts and contingent liabilities may occur, the magnitude of which is difficult to determine at the loan application stage.

A list of excluded industries is also defined in the social and environmental risk policy and is included in the lending policies developed at the level of each client segment, taking into account local and international standards. Before structuring any lending transaction, potential clients are screened and those operating in industries on the exclusion list are not promoted further.

At both the Raiffeisen Group and the local levels, we consider the development of sector strategies to be a high-impact topic, with a key role in structuring the portfolio in line with the latest banking sector regulations and commitments to achieve the funded emission targets.

In addition to the sectoral policies - Nuclear Power, Weapons and military equipment, Gaming, and gambling, Tobacco, and Thermal Coal - already implemented in previous years, the sectoral policy for the steel industry (Steel) was developed and implemented in 2022.

At the same time, steps have been initiated for the Real Estate & Construction and Oil & Gas policies, both of which will be completed and published in 2023.

The sector policies applied at both transaction and customer levels primarily entail classification into 3 categories determining the relationship pattern in the segment addressed. Namely:

- i **"Restrictive" strategy** or negative screening;
- ii **"Supportive" strategy** - - i.e. industries and companies already acting sustainably;
- iii **"Transformative" strategy** - i.e. customers or industries that have started the transition to a sustainable business model.

The development of sector strategies is a joint aggregated effort across multiple departments with an active role in the implementation of sector strategies, such as sales, risk, strategy, sustainability, and regulatory departments.

Regular reviews are carried out for loans to the bank's clients, including from an ESG perspective. Clients are asked to inform the Bank as soon as experience significant disputes or incidents related to ESG issues.

Environment & Health and Safety

% of the total number of clients assessed in 2022 for Environment & Health & Safety risk

Low risk	74.8
Medium risk	20.7
High risk	4.2
Exclusions	0.3

Environment

Client environmental risk classification

Environmental risks	Corporate	Micro	IMM	Total
Exclusions	0.1	0.1	0.1	0.3
High risk	0.8	2.6	0.7	4.2
Low risk	6.3	60.0	8.5	74.8
Medium risk	2.1	15.9	2.7	20.7
Total	9.24	78.70	12.07	100.00

The bank may provide financing to clients in the tobacco, alcohol, gambling, and timber trades up to a total limit of 1% of the bank's total loan portfolio.

RBRO Risk Management's ESG objectives in 2022 focus on:

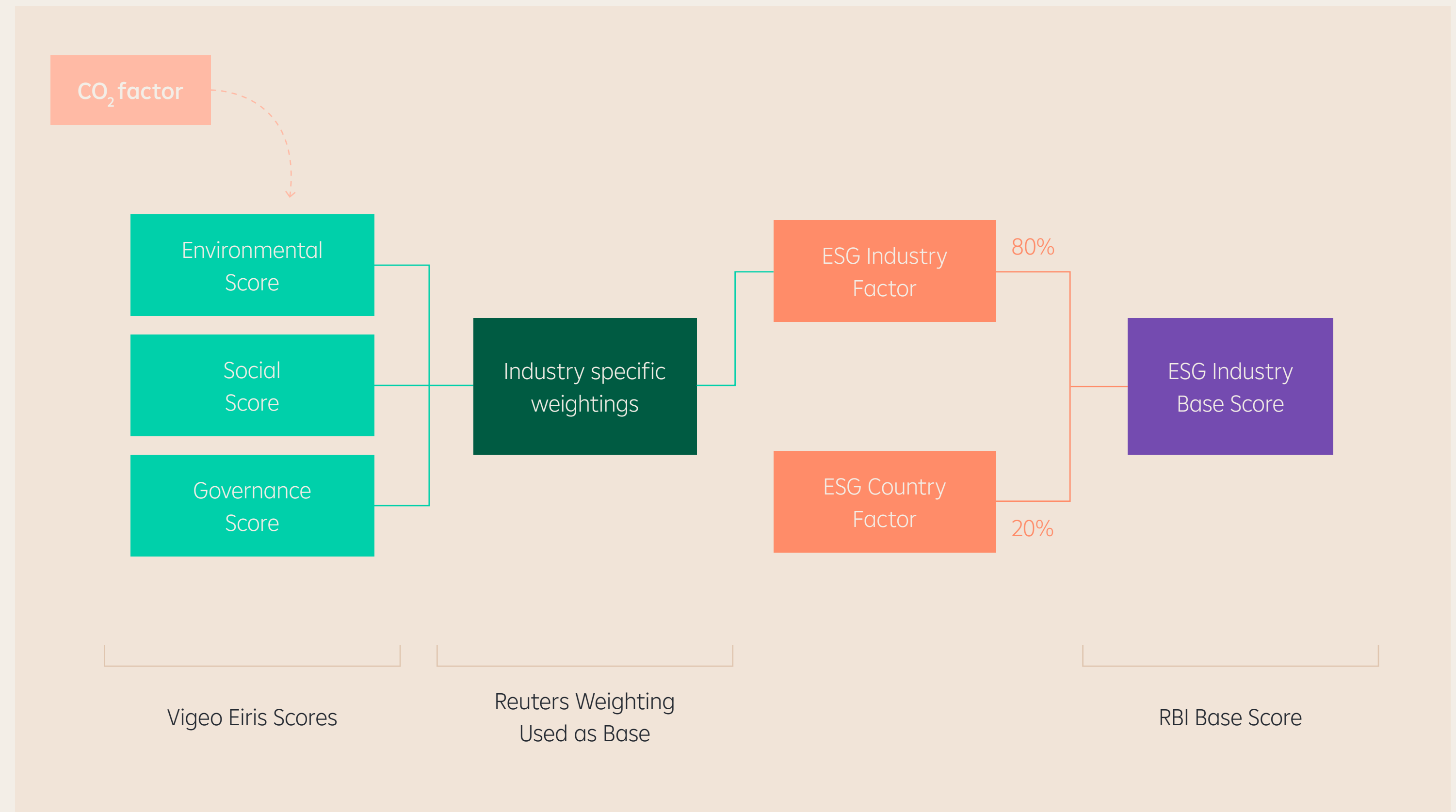
- ensuring compliance with the current and developing regulatory framework for ESG risk management;
- integrating ESG criteria into core risk processes, in particular in the definition of risk appetite and the management of the credit portfolio;
- supporting appropriate internal and external reporting and communication.

Assessment and analysis methodology

Industry-wide ESG baseline score

The industry baseline ESG score measures vulnerabilities at the industry and country level, based on an internal methodology using Moody's ESG assessment and data. The score is used and implemented in several processes:

- the loan underwriting process;
- early identification of problem industries - allows early measurement of ESG risk exposure;
- basis for final ESG score at client level;
- ESG assessment of aggregate exposure at GCC level (group of connected clients).



ESG score for clients

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:



Environment (E component):

It measures the impact of transition risk; priority areas are net zero, circular economy, and biodiversity support. In addition, the bank will be able to identify those clients that need to be further supported either on their journey towards a low carbon economy, as a contributor to the circular economy, or due to their reduced impact / environmentally friendly role (already green industries).



Social (S component):

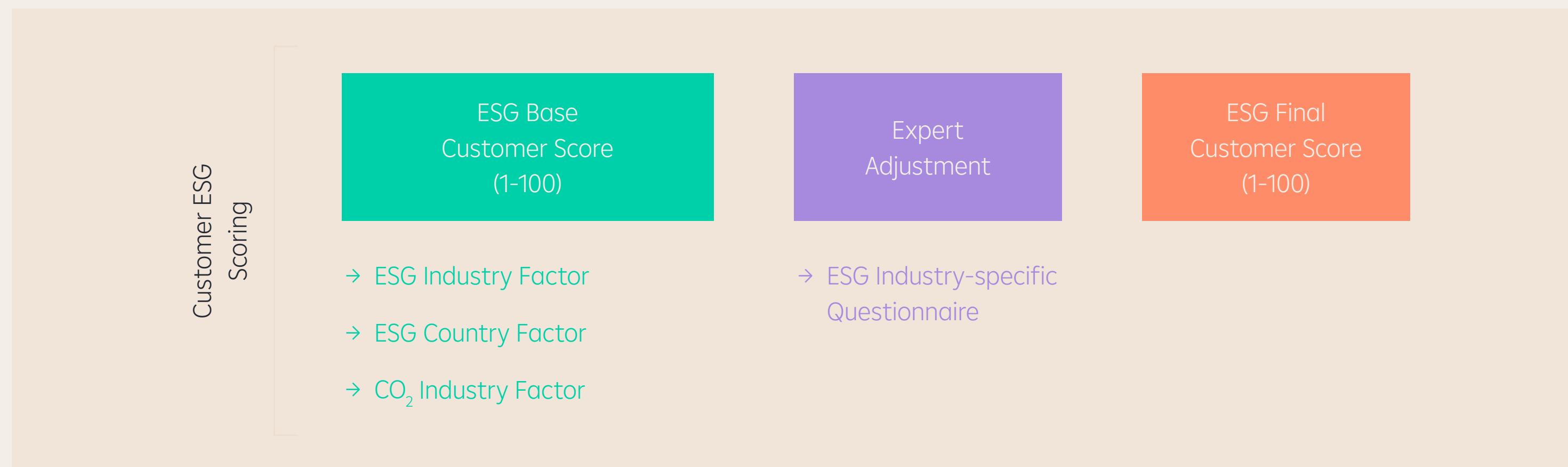
It captures social risks at the client level and identifies those clients with a negative impact on society and/or which contravene the bank's internal standards and reflect negatively on its reputation. Positive impacts will also be taken into account and potential support for these customers can then be considered. Compliance with current health and human rights regulations is already taken into account and a list of exclusions will be established in the next stage.



Governance (G component):

The governance risks at the client level are measured by scoring the questions on transparency, business ethics, diversity and strategy, and risk management.

Implementation is done in existing rating databases, with clear responsibilities assigned in the lending process. A key role in obtaining the final ESG score for corporate clients is played by ESG questionnaires, developed within the RBI Group and implemented locally, which must be answered at the client level, completing a client's ESG profile.



Sector strategies

The achievement of science-based objectives and commitments made through the Principles for Responsible Banking is further implemented through sector strategies that have been approved and are being finalized. Prioritization has also been done taking into account the calculation of funded emissions (through which the Bank has identified the industries most exposed to transition risk).

In this respect, the policies define the support, transformation, and constraint factors in the relevant industries and will determine the conditions under which companies in these sectors will be supported and/or assisted in their transition. Companies that do not comply with these policies may be subject to restrictions/exits. Strategies focused on grouping the portfolio according to the client's ESG profile.

Currently, the bank has developed sector strategies for the following industries:

- coal
- oil and gas
- steel
- real estate and construction

The sectorial strategies and their provisions should be reviewed at least once a year unless major developments justify an ad hoc review and adjustment.

Data collection

Data collection and retrieval are key pillars in identifying funding opportunities and assessing the bank's ESG credit portfolio. Green loan and green collateral attributes are collected.

Training

Pentru toate posturile de personal cu sarcini legate de procesul de analiză a creditelor și de raportare ESG, a fost actualizat și postat pe platforma internă de e-Learning un material de instruire obligatorie.

De asemenea, pe platforma de e-Learning este disponibilă pentru toți membrii personalului o formare extinsă în domeniul sustenabilității (Sustainability Competence Training), cu certificare inclusă la finalizarea tuturor celor 10 module. Formarea extinsă acoperă subiecte precum: Sustenabilitatea în economie, Bancherul responsabil, Piețele ESG, Tendințe și produse, Obligațiuni verzi și sociale, Partener echitabil - Diversitate, Ecologie internă, Cetățean implicat, Factori de reglementare pentru bănci și clienți.

Environmental impact through lending policy

In 2021, the RBI Group became a signatory to the UN Principles for Responsible Banking, a sustainability development framework for the banking industry developed through a partnership between numerous banks around the world and the United Nations Environment's Finance Initiative (UNEP FI).

As a result of this approach, in 2022, the RBI Group initiated an **environmental and social portfolio impact assessment analysis**, taking into account the 3 dimensions of sustainability (environmental, social, and economic).

The analysis was carried out using the UNEP FI Portfolio Impact Analysis Tool [🔗](#) and started by defining the relevant business

activities (consumer, business, and corporate banking - according to UNEP FI terminology) and their share of the total portfolio as well as the market position in CEE countries:

- consumer banking - 31% of the market;
- business and corporate banking - 56% of the market.

The missing percentages result from the fact that Kosovo on the one hand and individual products (e.g. Treasury, Participation, etc.) on the other hand have not been taken into account, which are not consolidated and would therefore distort the result. Investment banking has been excluded from the impact analysis as it represents only a minor share of total gross revenues (less than 5%).

For the corporate and business banking segments, the impact analysis considered the top 30 sectors based on NACE codes for a total of 13 markets. In terms of sectors, manufacturing, trade, and real estate have the largest share of the bank's portfolio. In terms of consumer banking, the impact of five banking products was examined in detail.

These included credit cards, loan agreements, structured loans, construction loans, and vehicle loans.

The data collection process focused on the sectors designated as key negative sectors for the 38 impact themes in 12 impact areas as identified in the UNEP FI key sector mapping tool.

This mapping provides information on sectors and industries that play a crucial role in either supporting or undermining the 12 impact areas.

In addition, the identification of countries' needs has been carried out taking into account the 12 impact areas and the 17 Sustainable Development Goals.

The areas with the most significant negative impacts, with the highest proportion of exposure contributing to these impacts, are "**climate change**" and "**circularity**".

Circularity covers impact themes such as resource efficiency and waste, while climate change involves efforts to prevent, reduce, or eliminate greenhouse gas emissions. Circularity refers to a pattern of production and consumption that minimizes the use of materials, especially raw materials.

To enhance future efforts to address the negative impacts related to circularity, the RBI has actively participated in the UNEP FI working group on "PRB Resource Efficiency and Circular Economy Target Setting" since 2022.

Sustainability targets have been agreed upon at the RBI AG Management Board level and are transparently presented in the [Group Sustainability Report 2022](#) [🔗](#).

In October 2022, UNEP FI published a report of case studies on best practice examples of how to analyze the impact of banking on society and the environment, aimed at mitigating the negative impact of banking, and we are proud that the RBI Group is the first European bank included in this report [🔗](#).

3

Banking for our people and communities

3.1 Fair working environment

3.2 Inclusion and access to financial services and products

→ Programs for Romanian entrepreneurship

3.3 Financial education

3.4 Volunteering and community investment

3.5 Supplier relations

SDGs



Fair working environment



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

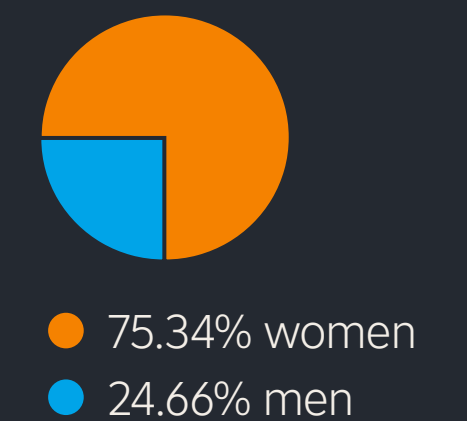
By offering a range of stable, secure, and inclusive employment opportunities and through training and professional development programs, we aim to support our employees and foster a positive work environment.



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

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

To prevent the effects of such instances, we have various measures and competitive benefits packages in place to ensure that our employees maintain a healthy work-life balance.

As of December 31, 2022, our team consisted of **5,000 employees**, of which:



Employees by:	 Women	 Men	Total
working hours			
Full-time	3,640	1,190	4,830
Part-time (<8h)	127	43	170
Total	3,767	1,233	5,000
employment contract			
Permanent	3,632	1,194	4,826
Temporary	135	39	174
Total	3,767	1,233	5,000

● at Dec 31, 2022


Statistical information about Raiffeisen Bank Romania employees is extracted from the Bank's system, True HR and processed by the Employee Relations Department and HR Analytics.

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

As 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.

Diversity, equity, and inclusion

Through our workplace diversity policy, we ensure that all our employees have equal opportunities while creating possibilities for groups that may be disadvantaged.

The policy aims to support and facilitate an inclusive working environment that embraces all that makes us different and recognizes the benefits that these differences bring, namely:

- Attracting, retaining, and motivating employees from the broadest talent pool
- Promoting a culture that reflects our values
- Improving innovation, creativity, and stimulating critical thinking
- Creating a dynamic work environment that drives performance and increased employee engagement and satisfaction
- Strengthening the connection between our employees and the communities we serve

Promoting and embracing diversity topics is part of Raiffeisen Bank Romania's social responsibility. Thus, we developed the **Diversity Strategy** when selecting members of the Management Bodies, which takes into account diversity topics, knowledge, skills, and experience of candidates.



Because we strongly believe that diversity plays an important role in a company's performance and the well-being of society, we **signed the Diversity Charter in 2018**, publicly committing to respect and promote values such as equal opportunities, anti-discrimination, and social inclusion.

To reinforce our commitment, at the end of 2019, a **Diversity and Inclusion Officer** was appointed within Raiffeisen Romania, whose role is to turn our vision into concrete actions.

#ParteDin Diversitate

In 2022, we continued the internal communication campaign **#PartOfDiversity**, which started in 2020. Romania is the first and only country in the world to have a chamber of commerce promoting the principles of diversity and inclusion in the business environment. The Chamber of Commerce for Diversity is an NGO established in 2020 and Raiffeisen Bank is among the founding companies.

Diversity in the workplace is about what each of us does, so we prepared both a series of informative articles and dedicated courses for colleagues:

- Diversity gap adjustment;
- Your role in workplace diversity, for a better understanding of how to live in a diverse and inclusive world and what the benefits of such a world are.

European Diversity Month

In European Diversity Month, we addressed the topic of how and why discrimination exists together with a Romanian sociologist, with whom we talked about how we relate to minority groups whether we are talking about ethnicity, race, nationality, or sexual orientation, but also other issues related to #diversity.

In the series of educational articles prepared for our colleagues, the following topics were addressed:

- people with disabilities and how they are viewed in society, alongside the General Manager at BUSINESS Disability;
- racist behavior towards Roma communities, with the President of DANROM Association, from Făurei, and Roma activist;
- migrants, with a Romanian diaspora actress, considering existing differences and opportunities.

On the International Day of Persons with Disabilities, Sky Tower - the Bank's headquarters - was lighted in purple as a sign of solidarity with people with disabilities.



Employee diversity

Employee category	Women				Men			
	<30	30-50	>50	Total	<30	30-50	>50	Total
B-1*	0 — 0%	7 — 0.14%	12 — 0.24%	19 — 0.38%	0 — 0%	20 — 0.40%	2 — 0.04%	22 — 0.44%
B-2**	2 — 0.04%	59 — 1.18%	19 — 0.38%	80 — 1.60%	1 — 0.02%	61 — 1.22%	7 — 0.14%	69 — 1.38%
Other management positions	13 — 0.26%	183 — 3.66%	65 — 1.30%	261 — 5.22%	8 — 0.16%	91 — 1.82%	12 — 0.24%	111 — 2.22%
Specialists	1,038 — 20.76%	1,899 — 37.98%	470 — 9.40%	3,407 — 68.14%	340 — 6.80%	592 — 11.84%	99 — 1.98%	1,031 — 20.62%
Total	1,053 — 21.06%	2,148 — 42.96%	566 — 11.32%	3,767 — 75.34%	349 — 6.98%	764 — 15.28%	120 — 2.40%	1,233 — 24.66%

*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: ratios were calculated in relation to the total number of employees at December 31, 2022 (5,000 persons)

● 2022

Employees with disabilities

Employees category	2022		2021		2020	
	W	M	W	M	W	M
Other management positions	1	1	1	1	-	1
Specialists	16	7	11	6	12	5
Total	17	8	12	7	12	6

In 2022, 52.11% of management positions (B-1 and B-2) were held by women.

In 2022, the average age of employees was ~37 years.

Non-discrimination

Discrimination and harassment (e.g. on grounds of age, ethnicity, race or color, origin, religion or belief, political or another opinion, gender, sexual orientation, or disability) are incompatible with maintaining a fair and integrated working environment in which employees can achieve the highest levels of individual productivity and job performance.

There is no room and no excuse for any form of discrimination, harassment, or intimidation within Raiffeisen Bank Romania.

Employees are advised to use the e-mail address salariati.sesizari@raiffeisen.ro for any discrimination complaint or grievance.

In 2022, there were no incidents of discrimination within the Bank.



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.

Moreover, in 2022, at the Group level, we have developed a **Human Rights Policy**, which will be implemented at the Raiffeisen Bank Romania level.

It was developed in line with international human rights frameworks, as well as European frameworks and regulations (European Convention on Human Rights, the principle of minimum social guarantees in the EU Taxonomy Regulation).

In respecting, promoting, and upholding human rights, RBI Group refers to its sphere of influence in relation to employees, suppliers, and customers. Thus, we recognize our corporate responsibility to respect, ensure and promote Human Rights in our business.

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

	No.	% of total
Employees trained	4,852	97.04%
Total number of training hours on the organization's human rights policies and procedures	10,430	4.40%

● 2022

During the reporting period, training sessions were held on respect for human rights.



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.

In 2022, a meeting of the Remuneration Committee was held and the decisions of the Committee were taken by unanimous vote of the members present. Two decisions were also taken by agenda.



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

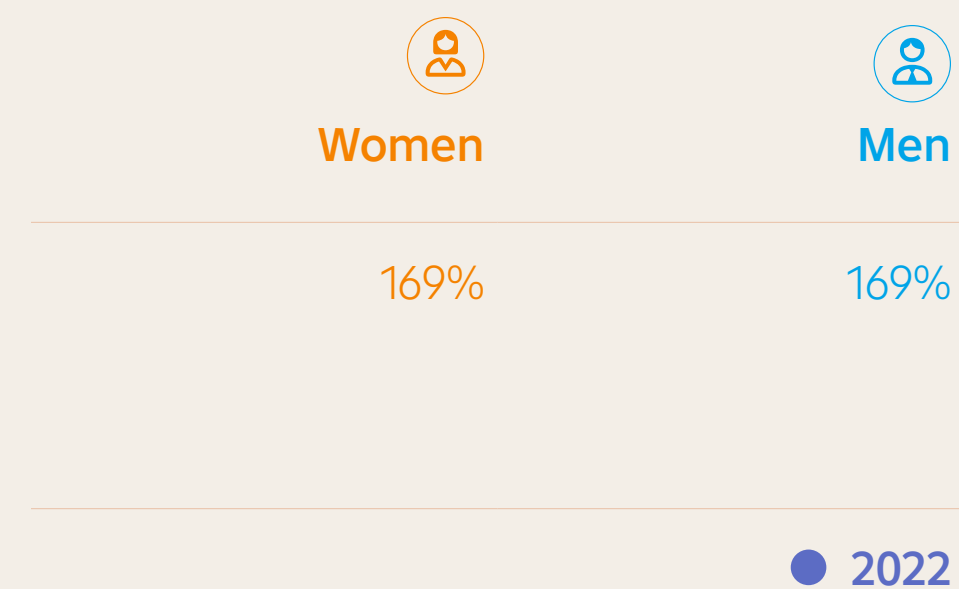
- 1 The compensation system supports the company's long-term business strategy and goals, interests, and values by using the set of key performance indicators (KPI) of RBI and the key cultural competencies
- 2 The principles of compensation incorporate measures to avoid conflicts of interest
- 3 The 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)
- 4 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
- 5 Compensation is competitive, sustainable, and reasonable, and it is defined in accordance with the relative value of work, market, and practice
- 6 Fixed compensation is defined, in principle, in accordance with the market conditions
- 7 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
- 8 All variable payment programs include minimum levels of performance and a maximum payment threshold
- 9 Individual performance is the product of the results obtained and the competencies based on both quantitative and qualitative measures, valued within the performance assessment process, and considering financial and non-financial criteria
- 10 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 fixed remuneration. If an employee is paid 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 target-setting system.

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 taking into account the grade of the post is not sufficient.

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

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



	Ratio of basic salary of women to men	Ratio of basic remuneration of women to men
B-1*	0.99	0.99
B-2**	1	1
Other management positions	0.96	0.96
Specialists	0.99	1.01

● 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)	8.17
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)	0.97

● 2022

*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.

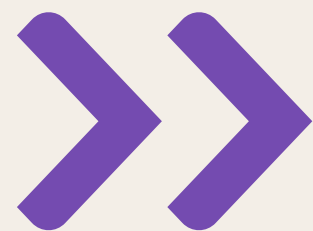
Employee benefits

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:

- medical subscription
- disability or invalidity insurance (resulting from work-related accidents)
- parental leave
- retirement benefits
- 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)
- meal vouchers
- additional days off depending on seniority, from 23 to 27 days
- leave for special events (weddings, childbirth, death in the family)
- discounts for various products and services purchased from certain suppliers

From August 2022, through the **Benefit Online Platform**, the benefits package provided by the Bank has become flexible. Thus, depending on the monthly budget allocated in the platform, each employee is able to make their own choices regarding the features of their benefits package: medical subscriptions, meal vouchers, Pillar III pension, holiday and cultural vouchers, vouchers, training and development programs, sports and much more.

Value of benefits package as % of salary	● 2022	● 2021	● 2020
Specialists	6.8	6.8	6.3
Management	3.5	3.5	3.3
Top management	1.4	1.4	1.1



Work-life balance



RStyle Program

Raiffeisen Bank continued its RStyle wellbeing program online, aiming to encourage an optimal work-life balance for employees.

In 2022, the program revolved around two pillars, namely **RBody** and **EmotionR**, and the events had various themes - sports, nutrition, healthcare, personal development, and parenting - and enjoyed the same appreciation as in previous years, with over 7,500 entries.

WorkFromHome program

The implementation of a hybrid working model, which includes job-specific adaptations and requires colleagues to work a minimum number of days per week, has been embraced by employees at headquarters and the Operational Centre in Brasov.

This schedule requires physical attendance at the office at least one day a week, with the remaining days spent working remotely.

As a result, employees perceived this model as a competitive advantage, which led to better morale and positive results in terms of attracting candidates and increasing engagement.









#OameniAsaCumTrebuie

At the same time, on the internal communication platform #OameniAsaCumTrebuie, colleagues benefited from a series of articles and tips aimed to improve both their personal and professional lives.

Topics covered included: how to get rid of negativity, how to get comfortable with admitting and asking for help, the benefits of time-planning, empathy, how to deal with imposter syndrome, or how to manage anxiety caused by the conflict at our border.



Parental leave

Parental leave	 Women	 Men
No. of employees entitled to parental leave	3,767	1,233
No. of employees taking parental leave	413	3
No. of employees returning to work (in 2022) after the end of parental leave	126	7
No. of employees who returned to work (in 2021) after the end of parental leave and were still employed 12 months after returning to work (in 2022)	109	3
Return to work rate	75% 	100% 
Retention	87% 	43% 

● 2022



Recruitment

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

During the recruitment process, the following principles are followed:

- 1 The recruitment and selection process will be conducted in accordance with the general ethics of the Raiffeisen International Group.
- 2 In order to continuously improve business performance and efficiency, Raiffeisen Bank takes responsibility for conducting a high-quality recruitment and selection process, governed by respect for the organization's values.
- 3 The employment decision will be seen as a long-term decision. The criteria used in the selection process will be both compatibility with the profile sought and the candidate's development potential within the Bank and the Group.

- 4 The filling of all vacancies within Raiffeisen Bank will be carried out through the recruitment and selection process, which is the responsibility of the Recruitment Department. No position within Raiffeisen Bank may be filled without application to and validation by the Recruitment Department.
- 5 The recruitment and selection policy applies to both external recruitment (external candidates - external recruitment) and internal transfers (internal candidates - internal recruitment). Internal movement (within Raiffeisen Bank) can take place either within the same functional entity (directorate/agency), from one job to another, or within another entity.
- 6 As a rule, vacant positions will first be open to internal recruitment within Raiffeisen Bank and then to external recruitment. The Recruitment Department together with the functional entity applying for the position will choose the recruitment channel used (internal/external or both).

- 7 Positions open to internal recruitment will be posted on the Internal Community so that they are accessible to all employees interested in applying. Internal recruitment does not exclude the possibility of external recruitment, but in case of equal evaluation of internal and external candidates, preference will be given to the internal candidate.
- 8 Raiffeisen Bank employees may apply for positions open to internal recruitment if they meet the following requirements:
 - match the Job Profile and the requirements of the job description
 - have been employed by Raiffeisen Bank for at least 1 year
 - have spent at least 1 year in their current position
 - have never been involved in corrective disciplinary proceedings and have not received any sanctions
 - the performance appraisal score received in the previous year is at least well done (scale being lean/well done/role model)

- 9 Completion of internal recruitment (internal movement) will only be done with the approval of the Manager of the Directorate/Group from which the employee is being transferred at a date set by the latter in agreement with the future manager, but no later than 2 months from the date of the selection decision.
- 10 The decision-makers in the recruitment and selection process are:
 - the Recruitment Department representative
 - direct superior
 - Operational Manager
- 11 All external candidates validated by both the Recruitment Department and the Functional Manager are required to submit two letters of recommendation from their former employer prior to employment and also to complete an affidavit regarding their conduct at their former place of employment. Recommendations provided by the candidate will be verified by phone or e-mail by representatives of the Recruitment Department. Without meeting these requirements employment will not be processed.

In 2022, the recruitment team completed 1,738 recruitments and selections by identifying the right candidates both inside and outside the organization.

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

NO.	%
41	100

● 2022

*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

Employee turnover

Category	New employees		Employees who left the company	
	Number	% of average* number of employees	Number	% of average* number of employees
Gender				
Women	884	18.3	686	14.2
Men	339	7.0	272	5.6
Total	1,223	25.3	958	19.8
Age				
<30	761	15.7	431	8.9
30-50	434	9.0	433	9.0
>50	28	0.6	94	1.9
Total	1,223	25.3	958	19.8
Location				
Headquarters	779	16.1	516	10.7
Network/Agencies	444	9.2	442	9.1
Total	1,223	25.3	958	19.8

● 2022

* average number of employees in Raiffeisen Bank Romania in 2022 = 4,839



Programs to attract young talent

In 2022, 3 trainee management programs ("talent attraction programs") were carried out in the following areas of activity:

- Controlling & BI
- IT (Development and Production)
- Data Science

These internship programs were designed to co-opt talent and build skills.

In 2022, the 29 candidates were early-stage students, future technology specialists for businesses and beyond, from the IT Division.

Following the recruitment and selection process, several participants were selected:



5 in the BO and Controlling departments



13 in the IT department



5 in the Data Science - Advanced Analytics department



6 in other areas of the Bank

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 2022 to support the business with resources trained in particular 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 Central Administration**, which 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.

Professional development

Employee training and development is one of the strategic human resources directions through which Raiffeisen Bank aims to contribute directly to the individual performance of its employees, their team, and, implicitly, to the 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.

Following the centralization and prioritization of all training needs, the training and development plan is elaborated. The plan includes the estimated budget required to cover training costs and will be presented to the Bank's management for approval.

Learning activities will be planned and will focus on covering training and development objectives identified and pre-defined together with the lines of business, and the impact on participants will be measured using specific methodologies.

The following chapters are included in the design of the annual learning and development plan:

Cross-cutting (strategic) programs

Cross-cutting initiatives are specific programs defined at the beginning of each year, derived from the strategic directions of the organization and addressed to several departments/directorates/regional units in the bank.

Depending on the degree of complexity and specificity, as well as the scope of the programs, they may be delivered with one or more external and/or internal providers.

All employees included in the Bank's cross-cutting programs are required to attend them.

Professional programs

The objective of training and professional development in the organization is to ensure that employees have access to the knowledge and skills necessary to perform their job in quality conditions.

These specific programs are developed according to the position held and the level of seniority and may be mandatory or optional/recommended.

During 2022, 4,360 colleagues participated in at least one professional and transversal training course, with an average number of training days per employee of 5.07 (40.56 hours).



In 2022, 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 2022, 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. 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 supporting technologies:

- experiential learning
- interactive platforms
- gamification techniques

EasyClass

An important development and continuous learning resource is the EasyClass eLearning 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 program is designed for colleagues in agencies. 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.

🔗 number of colleagues that accessed and completed the modules available under this program in 2022:
2,071

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.

🔗 number of colleagues that benefited from this program in 2022:
1,074

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.

🔗 number of sessions organized in 2022 under this program:
230

🔗 number of attendances:
3,637

For employees in central administration, we continued our leadership and professional skills development programs.

Leadershift

In 2022, 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:

- ▣ Sessions at Banking University included new topics such as
- ▣ Introduction to Power Query
- ▣ Operational Risk for Everyone
- ▣ Jira - an adaptive tool for adaptive teams
- ▣ Real Estate
- ▣ Introductory notions in Cloud
- ▣ Pricing Money
- ▣ Access
- ▣ Qlik - Advanced Business Solutions
- ▣ Facilitating Online Meetings
- ▣ General use of Qlik Sense and Qlik View tools
- ▣ Situational Leadership
- ▣ Come click on Qlik (*Vino cu noi să dăm click pe Qlik*)

In 2022, 57 colleagues delivered webinars as lecturers and/or developed courses for the Banking University section of the EasyClass platform.

The courses recorded 1,151 participations, in one or more of the 90 sessions held during the year.

IMM Ready

Another initiative continued in 2022 is the IMM Ready development program for colleagues in the SME line of business, which addresses their training in terms of the concerns and expectations of Romanian entrepreneurs.

Learning Journey

A new initiative launched in 2022 is the Learning Journey. It aims to bring clarity and progressively guide learning processes along the organization's strategic directions. Whether impacting the immediate work and development of colleagues' skills and knowledge or looking ahead, managers can use these 'guides' in discussions with team members about individual learning objectives.

Learning journeys are currently available on capabilities such as User Experience, Data, Advanced Analytics, DevOps, Product Management, Agile, Cloud infrastructure, and Integration management.

Average number of training hours/employee, by gender and category	● 2022		● 2021		● 2020	
	♀ W	♂ M	♀ W	♂ M	♀ W	♂ M
B-1*	35.72	51.71	57.81	48.32	55.55	59.91
B-2**	21.02	20.06	38.89	32.64	39.96	39.97
Other management positions	34.72	38.77	38.90	33.25	27.98	23.34
Specialists	53.55	36.6	57.13	39.24	53.54	33.94
Average number of training hours	51.46	36.14	55.53	38.48	50.95	33.37

*B-1 (Board-1) is the first level of management, after top-management/Management Board. Information on the structure of the Board of Directors is included in the Corporate Governance section.

**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 2022	No. hours	No. of unique participants
MIFID	24,382	4,351
Sales Skills	13,728	478
Mortgage Academy	8,650	949
Code of Conduct	9,323	4,826
Digital Academy	14,779	1,721
Udemy	4,684	253



Human Resources - Business Partnership



Performance Management

Performance management discussions continued in 2022, with employees supported by the Objectives and Key Results monitoring tools.

Retail network optimization

A new approach for banking has been the integration of AGILE concepts into the retail network.

The implementation aimed to create an adaptive environment as a result of the transformations implemented in the network structure, through "independence clusters" - 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 only the individual one, where a system that facilitates communication processes and the continuous transmission of feedback, both horizontally and vertically, works compared to a conservative "waterfall" one.

Performance evaluation and career development plan

	● 2022				● 2021				● 2020			
	👤 W		👤 M		👤 W		👤 M		👤 W		👤 M	
	Nr.	%	Nr.	%	Nr.	%	Nr.	%	Nr.	%	Nr.	%
B-1*	19	100	22	100	20	100	22	100	20	100	22	100
B-2**	80	100	69	100	73	100	63	100	77	100	53	100
Other management positions	261	100	111	100	237	100	111	100	342	100	158	100
Specialists	3,407	100	1,031	100	3,204	100	961	100	3,305	100	988	100
Total	3,767	100	1,233	100	3,534	100	1,157	100	3,744	100	1,221	100

*B-1 (Board-1) is the first level of management, after top-management/Management Board. Information on the structure of the Board of Directors is included in the Corporate Governance section.

**B-2 (Board-2) is the second level of management, after top management/Management Board

100% of our employees benefit from performance evaluation and a career development plan.

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.

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 safety and health 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.

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 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;
- Analyse the risk factors for occupational injury and illness in the workplace;
- Analyse 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.

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.

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 OH&S 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 correct 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.

On a bi-annual basis, Raiffeisen Bank Romania employees are trained on the risks that may arise in their daily work and how they can manage and prevent these risks on the OHS digital platform. The courses present tips and recommendations on how to avoid risks that may arise during work - from the correct position at the desk to the type of electronic equipment used by employees, recommendations on protection against the flu and respiratory infections, to rules concerning a potentially serious event and rules for employees driving company cars.

In addition to courses and recommendations related to occupational risks, Raiffeisen Bank also implements a series of actions aiming to mitigate these risks within the framework of well-being programs dedicated to employees.

The Rstyle program includes sports, nutrition, healthcare, and personal development activities.

To ensure that all our employees benefit from the best measures to identify and prevent health and safety risks in the workplace, the Bank offers its employees a medical subscription that includes the following medical examinations:

- on hiring - the employee's psychosomatic aptitudes are determined in accordance with the activities set out in the job description;
- periodically - to detect any health problems in good time;
- on returning to work - after the employee's return from childcare leave or more than 30 days of justified absence from work;
- at the employee's request.

For all visitors, contractors, and workers from outside the organization, who carry out activities under a service contract, Raiffeisen Bank provides training in accordance with the legislation in force, including:

- the unit-specific activities;
- occupational safety risks;
- prevention and protection measures and activities at the bank level overall.

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.

Managementul SSM include cercetarea evenimentelor/accidentelor de muncă. Procedura de cercetare a accidentelor de muncă cuprinde următoarele etape:

- Filling in the investigation file
- Drafting the investigation report
- Forwarding the investigation file to the territorial labor inspectorate for approval

- Filling in the form to register a work-related accident - F.I.A.M.
- Recording of events in:
 - Single register of occupational injuries;
 - Single register of hazardous incidents;
 - Single register of minor accidents;
 - Single register of occupational accidents resulting in incapacity for work of more than 3 working days.

Ensuring access to information and communicating relevant information on the occupational health and safety of employees is done through the Bank's Intranet/Division - President - OHS Team, as well as through the OHS digital platform.

Work-related accidents happen most often through carelessness during the commute to and from the office – at pedestrian crossings, in traffic, when using public transport, or in office buildings because of slippery floors or going down the stairs.

In 2022, Raiffeisen Bank Romania recorded two work-related accidents.

- One occurred while working in our office when a colleague was moving from the 24h area (AMF/MFT area - covered with tiles) to the office area (carpeted area), slipped when moving between the two areas, and injured her right leg. The employee was granted sick leave.
- The second accident occurred on the commute from work to home. The incident occurred in the public domain at a pedestrian crossing. The colleague was crossing the road when she was hit head-on by a vehicle. Her first interaction after the impact was with the driver of the car that caused the accident, then with the witness who called 112. The victim remained conscious until the Smurd crew arrived and assisted her. The employee received hospitalization and medical leave.

Work-related accidents	● 2022		● 2021		● 2020	
	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	2	0	1	0	1	1

		● 2022	
Death rates due to work accidents	=	$\frac{\text{Number of deaths due to work accidents}}{\text{Total hours worked by employees}} \times 1,000,000$	= $\frac{0}{8,677,576} \times 1,000,000 = \mathbf{0}$
Incident rate with high probability of causing serious injury	=	$\frac{\text{Number of incidents with high probability to cause serious injury}}{\text{Total hours worked by employees}} \times 1,000,000$	= $\frac{0}{8,677,576} \times 1,000,000 = \mathbf{0}$
Injury rate due to work-related accidents	=	$\frac{\text{Number of injuries caused by work-related accidents}}{\text{Total hours worked by employees}} \times 1,000,000$	= $\frac{2}{8,677,576} \times 1,000,000 = \mathbf{0.23}$

Only data on the Bank's employees were taken into account in the information presented. Currently, the Bank does not monitor occupational health and safety issues for contractors working in its premises/agencies.

Inclusion and access to financial services and products

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

We aim to provide them with the tools to manage their financial resources effectively, thereby contributing to the reduction of poverty and inequality.

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



Lack of access to essential financial products and services among important social groups leads to social exclusion. Many people cannot access credit to buy consumer goods, while many entrepreneurs struggle to secure credit for their innovative ideas that could generate employment opportunities and promote sustainable local development.

Addressing this issue is crucial to promote inclusion and empower marginalized communities, giving them equal opportunities to prosper and contribute to the economy.

SME green solutions platform

The SME green solutions platform was launched in 2021 by Raiffeisen Bank Romania in collaboration with Creative Dock, a European technology company, and was built as a support tool for Romanian companies transitioning to a green economy.

On the dedicated platform, prosumer SMEs can get easy access to relevant and reliable information about photovoltaic systems, connect directly with experts, and access favorable financing conditions for green loans.

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 on the latest information in the field. SMEs have access to a complete guide, from assessing their needs and understanding the overall context and opportunities in the energy market to project management, financing, equipment installation, and maintenance.

The platform provides the information needed to access the TLI ESG credit.

In 2022, the SME Green Solutions Platform had the following results:

☆ reached:

3,000,000
people

☆ clicked:

548,000
people

☆ views:

310,000

☆ leads:

5,584

☆ loans approved:

396

→ worth

>€24 mil.

☆ TLI ESG loans:

78

(56 loans for micro-enterprises and 22 loans for small businesses),

→ worth

>€4 mil.



RAIFFEISEN BANK: PARTENERUL TĂU PENTRU O AFACERE SUSTENABILĂ

Poți reduce cu ușurință costurile la energie pentru firma ta

- ✓ Economisești 35% - 70% din costurile cu energia electrică prin instalarea de panouri fotovoltaice
- ✓ Beneficiezi de soluții personalizate
- ✓ Ai la dispoziție partenerii selectați de Raiffeisen Bank.
- ✓ Te îndrumăm și susținem într-o tranziție ușoară către energia verde

[Lasă-ne datele](#) [Află mai multe](#)

Raiffeisen Bank Acasă **Despre energia verde** Parteneri Finanțare Întrebări frecvente [Lasă-ne datele](#)

Ce rol are energia solară în noul plan european RePowerEU

Comisia Europeană a anunțat la 8 martie un nou plan de accelerare a trecerii la surse regenerabile de energie, RePowerEU, care ar urma să asigure reducerea cu două treimi a cererii de gaze din Rusia în mai puțin de nouă luni și dezvoltarea puternică a producției de energie din instalații fotovoltaice.

[Află mai multe](#)

Aproape un miliard de lei pentru Programul Casa Verde Fotovoltaice

Administrația Fondului pentru Mediu (AFM) va avea alocat anul acesta un buget de circa 2,7 miliarde de lei, din care va finanța opt programe de subvenții, între care Programul Casa Verde Fotovoltaice, de instalare a sistemelor de panouri fotovoltaice pentru producerea de energie electrică în vederea acoperirii necesarului de consum și a livrării surplusului în rețeaua națională.

[Află mai multe](#)

Private individuals products

Products and services for the visually impaired

In 2022, Raiffeisen Bank implemented a specialized workflow to cater to visually impaired individual customers, in particular for enrolment and opening, maintaining and closing current accounts, debit cards, and for mobile banking. Ensuring equal access and opportunities for people with disabilities is part of the Bank's commitment to inclusion and social responsibility.

By offering adapted services and support, the bank contributes to reducing accessibility gaps and empowering people with visual impairments to manage their finances independently.

Training sessions conducted with colleagues (see sub-chapter [Sustainability training for employees](#)) aim to increase awareness and understanding of customers with disabilities.

By promoting an inclusive work environment and equipping employees with the necessary knowledge and skills, the bank ensures that interactions with customers with disabilities are respectful, flexible, and free from any form of discrimination. This proactive approach promotes a culture of empathy, understanding, and customer-centricity within the organization.

Raiffeisen Bank Romania offers various support and assistance options for visually impaired customers, such as concluding the contract through a proxy appointed based on an authentic power of attorney, the option to be accompanied by a designated person during the procedure, providing documents in accessible formats for customers with text-to-audio conversion applications, the option to conclude the contract through a notary provided by Raiffeisen (with costs covered by the bank) or the option not to benefit from any support or assistance from the bank.

Products and services for youth and students

Students and young people aged 18 to 25 enjoy a waived administration fee for our **Zero Simple** current account package.

This package includes a current account and a debit card in lei. In addition, they get free access to our Smart Mobile mobile banking app, which allows them to conveniently manage their finances on the go.

In addition, they can make cash withdrawals from any bank's ATM without any fees. They also benefit from instant payments and withdrawals, without fees. On weekdays, between 10-11 a.m., they can take advantage of the BNR exchange rate via the Smart Mobile app.



At the same time, individuals residing in the European Union who do not have a current account with any bank in Romania can benefit from the Asist Package. To qualify, their average monthly income or average net income over the last 6 months must not exceed 60% of the average gross salary in the economy.

This package is in line with Law 258/2017, which focuses on the comparability of payment account fees, switching payment accounts, and access to basic service payment accounts.

Programs for Romanian entrepreneurship

Startup Studio
by Factory



Masterclass
in Business of
Agriculture



GreenFields



Cereal Expert



Catalizator



Ready for
Business



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

In 2022, factory reached its 5th edition and brought together the spirit of budding entrepreneurs with opportunities for funding, growth, business acceleration, mentors, and supporters.

Moreover, **the program has been extended with two new modules:**

- a scaling module dedicated to **companies that are beyond the start-up phase and have an ambitious growth plan**
- a module focused on **product, service, process, or business model innovation**

Five years after the launch of factory by Raiffeisen, more than 300 entrepreneurs have received more than €12 million in financing.

factory by Raiffeisen Bank has become a hub of opportunities for early-stage entrepreneurs, as evidenced by more than 500 interviews in the 5 years of the program.



Program evolution after the first 5 editions

	● 2022	● 2021	● 2020	● 2019	● 2018
Number of projects enrolled	121	100	368	315	84
Number of interviews	89	72	222	127	51
Number of projects funded	58	47	112	83	27
Amount granted million euro	2.6	1.9	4.0	3.0	0.7

As at December 31, 2022, the outstanding exposure of financing to entrepreneurs admitted to the Factory Program was €5.9 million.

#Madeinfactory

The program continued to inspire entrepreneurs through the #Madeinfactory project, a series of 10 videos in which entrepreneurs in the factory community share their experiences in the program.

factory GROW

The factory GROW scaling model is a solution to the need for resources and know-how highlighted by Romanian entrepreneurs who want to accelerate the development of their companies but need financial and other support to take this step.

In factory GROW, entrepreneurs were provided with a free customized scaling strategy based on clear growth goals and were supported to identify the directions they should focus on, as well as the tools to easily manage changes in their business.

In order to implement the scaling strategy, entrepreneurs had the opportunity to apply for funding of up to €500,000 and benefit from ongoing support and guidance from the factory GROW team, made up of Raiffeisen Bank specialists and entrepreneurs experienced in the scaling process.



Startup Studio by factory

Now in its second edition, the Startup Studio by Factory entrepreneurship education module is back in 2022 with new features.

Entrepreneurs who enrolled in the accelerator program had free access to learning sessions and practical exercises in Design Thinking, Business Modelling and Pitch.

2022 results

513 entrepreneurs registered and 153 participated in the program

in the two sessions of the module, launched in May and October.



Startup Studio by Factory is a response to the need for expertise and mentoring highlighted by Romanian entrepreneurs,

as shown by the results of the study "Romanian entrepreneurs in a post-pandemic context", which we conducted together with the Reveal Marketing Research team:

→ >80% of Romanian entrepreneurs said they needed mentoring and expert guidance to develop their business.

Ready for Business

Ready for Business 📺 (Gata de Business) is a series of videos developed by Raiffeisen Bank Romania, designed to highlight the **remarkable journey of 14 Romanian entrepreneurs**.

Each start-up financing opens the way to opportunities and resources to help them exceed their goals. Entrepreneurship faces challenges at every turn, and every decision can change the course of a business. Ready for Business entrepreneurs present some of their good and not-so-good decisions that have turned into results, making their businesses relevant in the Romanian market.

"Ready for Business" is proof of the bank's

commitment to encourage the development of entrepreneurship by providing concrete and practical examples of solutions found by entrepreneurs to everyday challenges.

📺 The first 2 seasons of the program had **4 million views**.



Masterclass in Business of Agriculture (MBAg)



Started in 2020, the Executive MBA program for young farmers marked a first in Romania. MBAg aims to provide farmers with valuable and applicable business information so that they learn how to manage their farms as profitable and sustainable business.

The MBAg initiative was born through the joint efforts of five of the most important companies in the industry: Raiffeisen Bank Romania, Amazag, Syngenta Romania, Cargill Agriculture, Agrii Romania, and WeAgri. In 2022, IPSO and Groupama joined us.

Now in its third year in 2022, the program runs from October 2022 to May 2023. The courses are organized as meetings held once a month on two consecutive days.

In addition to the main areas of learning - agriculture, business management, finance, sales, trading, and technology - the program also provides access to knowledge in marketing, HR, legal, and accessing European funds, as well as the opportunity to network, share experiences and attend meetings with industry associations.

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

GreenFields

GreenFields, launched in 2021, is a program dedicated to farmers who want to make the transition to sustainable agriculture.

The program aims to help protect the environment by conserving resources and biodiversity while helping Romanian farmers adapt to the new requirements of the European Green Deal.

GreenFields Academy comprises course sessions organized over 8 months and is built on two main pillars.

- ☒ The first pillar, teaching, provides technical information and news of great interest to farmers who want to adapt their working techniques to be more environmentally friendly.
- ☒ The second pillar is where the theoretical concepts learned in the course are applied on their farms and the farmers in attendance exchange experience and best practices.

The program is structured around 7 technical learning modules, correlated with applied field practices complemented by elements of environmental protection, digital agriculture, access to funds and financing, and product marketing, specifically dedicated to the field of sustainable integrated agriculture and provided by partner companies.

The course sessions ran from August 2022 to April 2023.

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

For this edition, the program brought together, alongside Raiffeisen Bank, a number of traditional partners: Amazag, Syngenta, Cargill Agricultura, IPSO, Yara, RWA Agro, and Patrick Valmary Consult, Grup Șerban, Alisa Grup, with the support of APPR (Association of Maize Producers in Romania), AIDER Association (Integrated Sustainable and Economically Profitable Agriculture).



Cereal Expert

We encourage a move towards sustainable agriculture and stand by small and large farmers on the path to economic profitability based on respect for the environment.

Cereal Expert is an annual conference dedicated to Raiffeisen Bank's corporate clients, addressing local topics in the agricultural sector. Each year topics of interest to the **approximately 100 participating farmers** are addressed and debated, with a focus on forward-looking, sustainable, and digital solutions.



In 2022, the conference reached its 15th edition, where it explored both the potential to increase the long-term value of companies by integrating ESG principles and the innovative technological solutions that support this approach.

The conference took place against the backdrop of macroeconomic benchmarks provided by the Chief Economist at Raiffeisen Bank. Speakers at the event included the Secretary of State in the Ministry of Agriculture, as well as representatives from Horvath & Partners, Bayer, and Agreena.

Catalizator

Catalyst

Catalyst is a program dedicated to entrepreneurs and managers of medium-sized enterprises in Romania, clients of Raiffeisen Bank, and is organized as a series of seminars to help them expand and manage their businesses more efficiently.

In 2022, Catalyst reached its 8th edition, which took place in a single series of events in the **7 regional centers** in Romania: Bucharest, Iasi, Cluj, Timisoara, Constanta, Pitesti, and Brasov, where **500 clients** attended.



The 2022 edition focused on 3 main topics:

The current context of the energy sector –

wholesale/retail price developments and energy efficiency projects presented by experts from Tractebel

European and national programs–

support for business development, presented by the Head of Structural Funds Department Raiffeisen Bank Romania

Macroeconomic developments and outlook –

presented by the Chief Economist Raiffeisen Bank Romania

Financial education

Financial education is essential to society as it provides individuals 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 handle unexpected expenses.

This knowledge contributes to a country's overall economic well-being through increased savings, investment, and entrepreneurial activity.

In addition, financial education helps individuals avoid falling into traps such as reckless borrowing or risky investments, thus preventing a debt cycle.



As a bank, we understand the profound impact that financial education programs can have on individuals, communities, and the financial environment at large.

Through our initiatives, we aim to provide individuals with the knowledge and skills to make informed financial decisions.

By promoting financial education, we equip individuals with the tools to navigate the complex financial world and provide them with a better understanding of banking services, interest rates, fees, and the various financial products available.

Raiffeisen Bank Romania implements two financial education programs:

- ➔ **Money Bistro financial education program**
- ➔ **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 general public in an attractive and easy-to-understand format.

In 2022, to encourage Romanians to use digital banking, we launched **Money Bistro Smart**, a new video series in which we tackled the topic of Romanians' barriers when it comes to digital banking, discovering the benefits of this new way of banking.



Also in 2022, we conducted the third national qualitative and quantitative survey assessing Romanians' financial habits.

The results of the study **Financial Challenges of Romanians**, conducted in early 2022 with Reveal Marketing Research as part of the **Money Bistro** program, showed that:

→ 7 out of 10 Romanians use banking apps to make payments

7 out of 10 Romanians use banking apps to make payments

→ 8 out of 10 Romanians associate mobile banking with 24/7 accessibility, speed, easy transfer of money between different accounts, and a simpler relationship with the bank

8 out of 10 Romanians associate mobile banking with 24/7 accessibility, speed, easy transfer of money between different accounts, and a simpler relationship with the bank

→ most Romanians pay their installments or pay merchants through banking apps, and half use transfers to friends or family

→ between 6 and 10% of Romanians do exchange transactions, order a card online, or apply for a loan via the banking app

→ fear of fraud and privacy are the main barriers to using banking apps

→ Romanians estimate that they waste on average 30 minutes when they need to go to the bank to set up their PIN or to block or reissue a card

To encourage Romanians to use digital banking services, Raiffeisen Bank has launched the **SMART edition of the Money Bistro financial education program in 2022**.

The new video series of the program delved into the challenges Romanians face in adopting digital banking and explored the many advantages it offers.

The platform aimed to emphasize that being SMART is about more than monitoring balances in your virtual wallet. It also involves banking on your own schedule and creating space for activities that bring joy and fulfilment.




By accessing the **Money Bistro website** , readers will discover valuable content tailored to their specific financial goals. Whether they are looking for guidance on initiating budget planning, exploring savings strategies, or investment opportunities, they can find relevant and informative resources to support their financial journey.

Money Chat

Money Chat is the financial education podcast of the **Money Bistro** information and education 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 seeking to improve their financial management skills and is a response to the ever-changing needs of the public.

Banking is personal and focuses on each customer's needs, wants, and plans. We invited financial planning enthusiasts to speak to a Raiffeisen Bank expert for a personalized plan based on their wants and needs to find out how they can apply what they learned in **Money Chat**.

 **Money Chat** can be listened to on the [Spotify](#)  audio streaming platform and the [Money Bistro website](#) .



Financial education program in Romanian schools

Raiffeisen Bank and **Junior Achievement Romania** have been teaming up for 12 years to support financial education in Romanian schools.

The objective of the program is to transform the statistics on the level of financial education among Romanians and to instil healthy and responsible financial behavior in students starting from an early age. Lack of financial education leads to various problems, including insufficient savings, limited income, and excessive debt.

Through our financial education programs, we aim to reach a wide audience, having a direct impact on people's well-being and improving their quality of life.

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

In the 2021-2022 school year, the program included **three main directions**.

- First, it includes **Financial Education for elementary students**, which stands out as the only program that provides comprehensive financial education for students throughout elementary school.
- Second, **Financial Education for High School Students** is delivered through the "I Support Financial Education in My Community" initiative, which aims to educate high school students to cultivate healthy financial behaviors.
- Thirdly, the program offers a **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 of the program 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.

The program adopted a **learning-by-doing** approach, with activities emphasizing examples, case studies, and teamwork exercises as the main tools for stimulating critical thinking and decision-making skills.

Program results for the 2021-2022 school year:

Direct beneficiaries:

>25,100 pupils in grades 0-IV, in **599** schools in Romania, both urban and rural

>14,900 students in grades IX-XII, in **319** high schools in Romania, both urban and rural


60 teachers participated in the Train the trainees module

>1,400 teachers delivering financial education courses


Indirect beneficiaries:

>60,000 parents of students taking financial education classes, colleagues of the teachers participating in the program, and **34** Raiffeisen Bank volunteers, who contribute to the community by using their knowledge and professional skills in contexts different from their daily work

Results of the 12 editions of the Financial Education Program in Romanian schools:

 **207,000** students participated in the financial education course

 **5,700** teachers involved

 **1,300** schools and high schools in **360** communities

 **~550** Raiffeisen Bank Romania volunteers involved



Susțin educația financiară în comunitatea mea

 **JA Romania**
A Member of JA Worldwide

 **Raiffeisen Bank**

Volunteering and community investment

After a year to recalibrate and connect with community partners, 2022 proved to be another challenging year in which strategic goals were intertwined with the swift responses so necessary in a new context.

By working with civil society, but also through direct customer contribution, we were able to respond to a new level of complexity of social needs in addition to pursuing strategic sustainability objectives and targets.

2022 started with high hopes for everyone, we were planning a year of recovery after two difficult years of the pandemic. But a new crisis has erupted right at our borders, which prompted quick action to help refugees in urgent need of support.

We rallied together with many Romanians to extend a helping hand to Ukrainians fleeing the war. Alongside these initiatives, we have pursued strategic programs aiming to create an environment in our country where we can thrive.



Community investment

Raiffeisen Bank defines sponsorships as community investments, therefore must comply with the following 3 principles:

- **are SMART investments: specific, measurable, realistic, relevant, and timebound**
- **are flagship projects**
- **have a positive impact on the quality of life of beneficiaries**

Community investments are governed by 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.

Sponsorship officers include:

- Communication and Sustainability Director, who endorses the strategy and community investment projects
- Sustainability Officer, who manages community investment projects
- The Asset Management Officer, who informs on the scrapped assets available for donation
- The Legal Adviser, who reviews and legally advises on contract clauses
- The Tax Advisor, who reviews and gives legal tax advice on contractual clauses
- The Accounting Officer, who makes the payment of the amounts provided for in the sponsorship contracts to the beneficiary based on the documents sent

by the PR Officer

- The Compliance Officer, who verifies the beneficiaries of the sponsorship contracts and validates the sponsorship contracts

Our sponsorship policy aims to:

- ensure that education receives the largest share of the community investment budget;
- provide support in increasing the fundraising and impact project implementation capacity of the company's community partners;
- involve Raiffeisen Bank employees in volunteering in community projects supported by the Bank.

At Raiffeisen Bank, we strongly believe in the power of giving back to the community.

We also want to motivate our employees to participate in community initiatives by highlighting the profound difference they can make in the lives of others.

Whether it is donating funds to support local causes or dedicating their time and skills to volunteering, we encourage and celebrate their goodwill.

By fostering a culture of giving, we not only contribute to the betterment of our community, but we also inspire our employees to experience the fulfillment and joy that comes from making a difference in the lives of those in need.

Thus, in 2022, we created a special website page for colleagues on redirectioneaza.ro featuring all the associations and foundations that the Bank supports.

Colleagues had the opportunity to redirect the 3.5% of their income tax to a cause that resonates with them.



education



Education is our main commitment to the community.

We contribute significantly to the education of young people through programs that support formal, non-formal, vocational, and financial education. By doing so, we can contribute to a balanced and proactive society.

The **Raiffeisen Communities** grant program is entirely dedicated to non-formal education initiatives and our traditional partners such as **Junior Achievement**, United Way, and Leaders Foundation continue community programs across the country.



urban ecology



The second traditional area in our portfolio is urban ecology and environmental investments.

In the past year, our partners have implemented programs that have attracted 20% of our community portfolio, and in addition, our employees have made an important contribution by volunteering in the **Children's Forest** project.

We continued our long-standing projects with partners such as **Tășuleasa Social** and the **Green Revolution Association**.

The projects combine the need for access to a healthy environment with sustainability and local community development principles and sustainable travel alternatives in our cities. Both focus in particular on changing people's attitudes towards the environment, and their own actions, and valuing well-being in a healthy environment.

A project that combines sustainability with innovation and resource responsibility is being implemented with a recent partner, the **Food Bank**. Through this initiative, we have contributed to reducing waste and fighting food poverty among vulnerable communities.



arts and culture



Local arts and culture is the Bank's third key area. The first community engagement projects started 20 years ago, were those supporting Romanian art and culture.

Over the years we have invested in local arts and culture, in quality events that bring people together, and in events that support the creative industry in its efforts to grow. We have continued to support acclaimed events such as the **Sibiu International Theatre Festival**, **SoNoRo**, or **Jazz in the Park**, as well as **Classic Unlimited** or the **Unfinished Festival**, and added initiatives such as the **Story Backpack**, which combines environmental and cultural initiatives.

These initiatives demonstrate the complementarity of projects that capitalize on the knowledge and richness of a field and showcase it in an accessible manner to an audience familiar with other types of initiatives.



innovation



Innovation, our newest area of investment, has gained increasing representation in our portfolio as a result of the need expressed by our community partners.

Thus, projects aiming to identify innovative scalable solutions for a more sustainable life and increase the resilience of Romanian society to climate change were continued in 2022 within the **Impact Hub Bucharest** project, **ClimAccelerator**.

Niche education projects that can bring new solutions for resource efficiency or networking of social actors are another area where innovation can support us in the long term.



sports



Sports as a healthy lifestyle remains one of Raiffeisen Bank's strategic community investment directions, and 2022 brought people together in both mainstream events such as the **Bucharest Marathon**, and niche events such as the **Sibiu Cycle Tour**.

Each of these events brings the general public closer to sports and an active and healthy lifestyle.

Our community investment strategic directions

Our focus on the main strategic directions has also led to an increase in the efficiency of the Bank's allocation of financial resources.

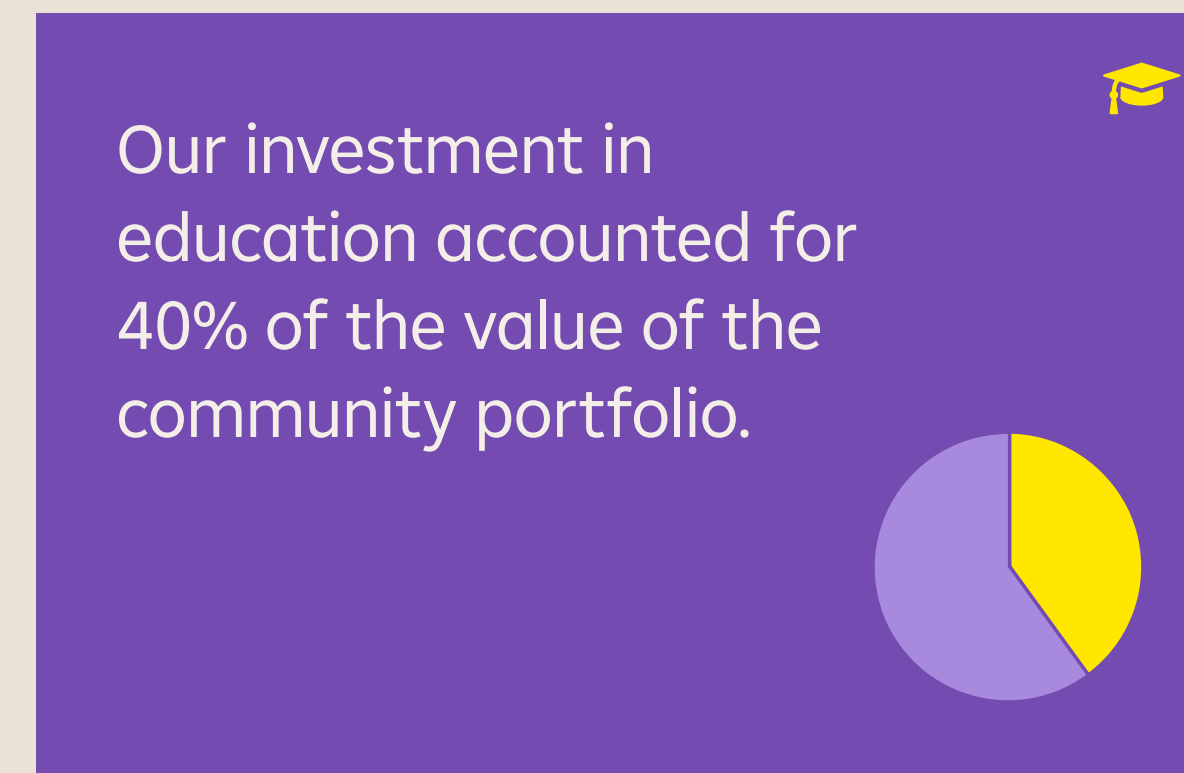
Thus, allocating 87% of resources to strategic, long-standing initiatives has enabled us to determine the most effective ways of operating over the years.

In 2022, we allocated 12% of our resources to charitable initiatives (spontaneous, short-term investment), designed in particular in response to critical and relevant changes around us. This structure allows us both to allocate efficiently, focused on profound changes in Romanian society, and act urgently when social needs cannot be covered by official structures or pre-existing civil society resources.

By doing so, we believe we can prove that we are a reliable partner of civil society and the state in the effort to strengthen the social fabric that contributes to a better quality of life for all of us.

Community projects and programs supported by strategic directions	● 2022	● 2021	● 2020
	% of total budget		
Education	40	30	30
Healthcare	3	0	20
Urban ecology	20	25	17
Romanian art and culture	18	25	15
Community development	0	0	14
Social	5	4	4
Sports as a healthy lifestyle	6	12	0
Innovation	8	3	-

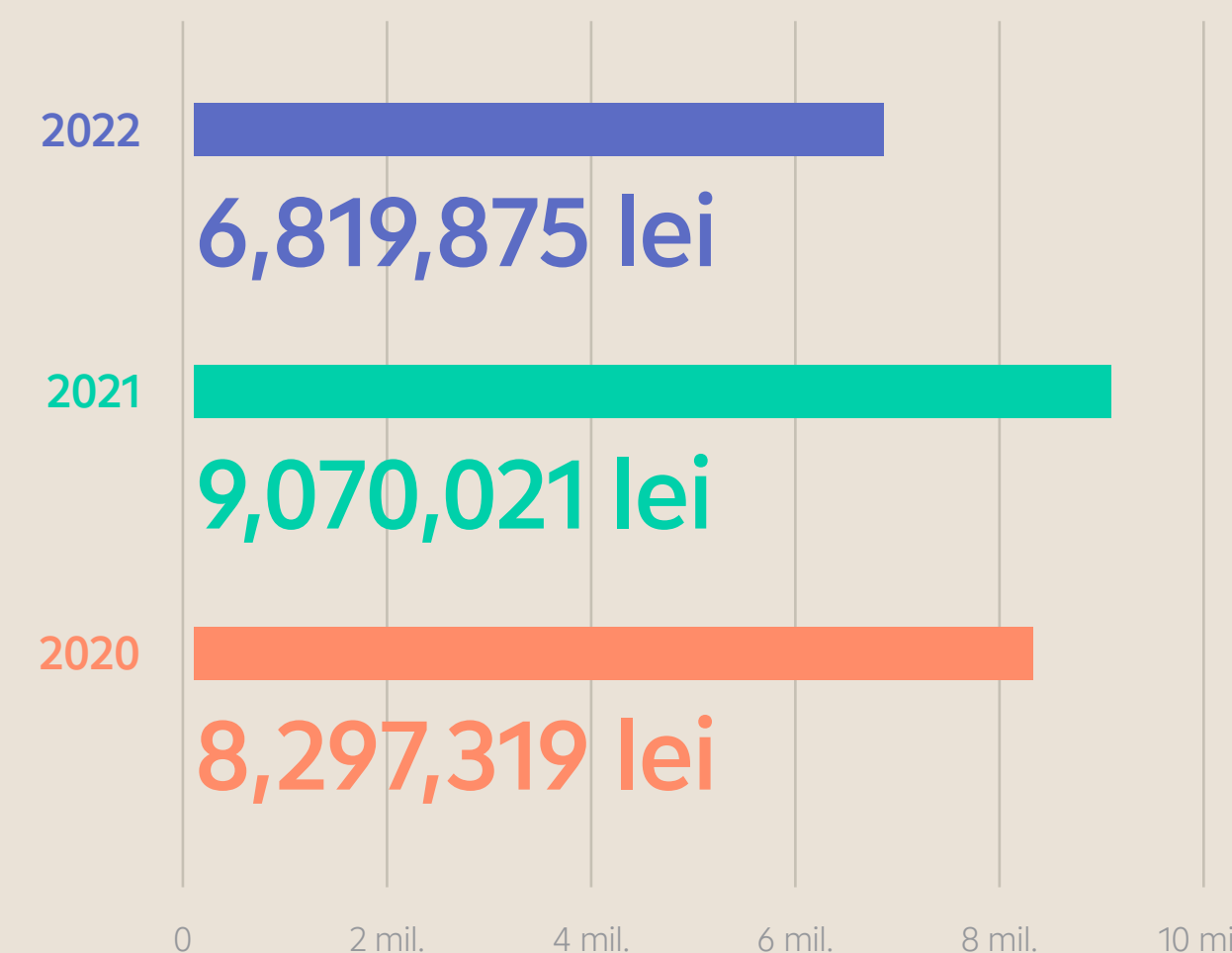
The main results of 2022 are:



The total reported investment value using the LBG methodology was close to **€ 1.382 mil.**, down 25% from the previous year, and the total value of monetary sponsorships provided by Raiffeisen Bank in 2022 was **€1.487 mil.**

NGOs continued to be the main community partners, but we also supported educational institutions

Total investment in community programs and projects



The **Raiffeisen Communities** grant competition provided once again access to organizational development resources and the option to connect and network to initiate joint projects, a key element for creating a strong civil society, in addition to the typical €10,000 grants

In 2022, more time was spent by our colleagues on **volunteering initiatives**, education programs, but also blood donation, planting, or jurying projects in the Raiffeisen Communities competition

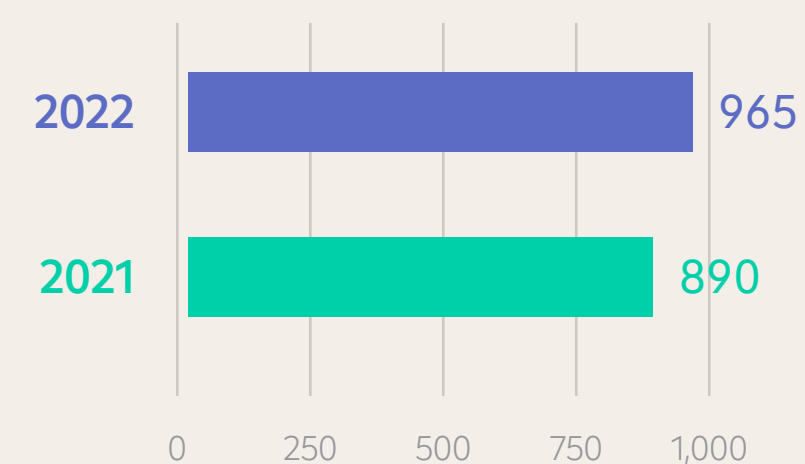
Together for society



In 2022, 320 employees volunteered 965 hours -

a significant increase in time allocated to community projects from 2021, when 572 employees volunteered 890 hours.

No. of hours volunteered by employees



The average value of sponsorships allocated to community projects was 82,390 lei and the average Raiffeisen Bank contribution per employee was 1,587 lei.

With an 11-year history, the Direct Debit mechanism, which we support annually, is a tool that allows many organizations to build a base of recurring donors.

In addition to the funds raised, this mechanism gives organizations predictability, a key factor for their strategic development. This is why we are constant supporters and promoters of this community engagement solution, but also because it is a simple, transparent, efficient, and secure system for the donor.

Trust and efficiency are the driving forces behind this mechanism, which allows any organization to bring in recurrent supporters. Our role as a financial institution in this mechanism is to facilitate the relationship between donors and organizations. Thus, individual donations from our customers, as well as from other banks, are processed monthly by our colleagues.

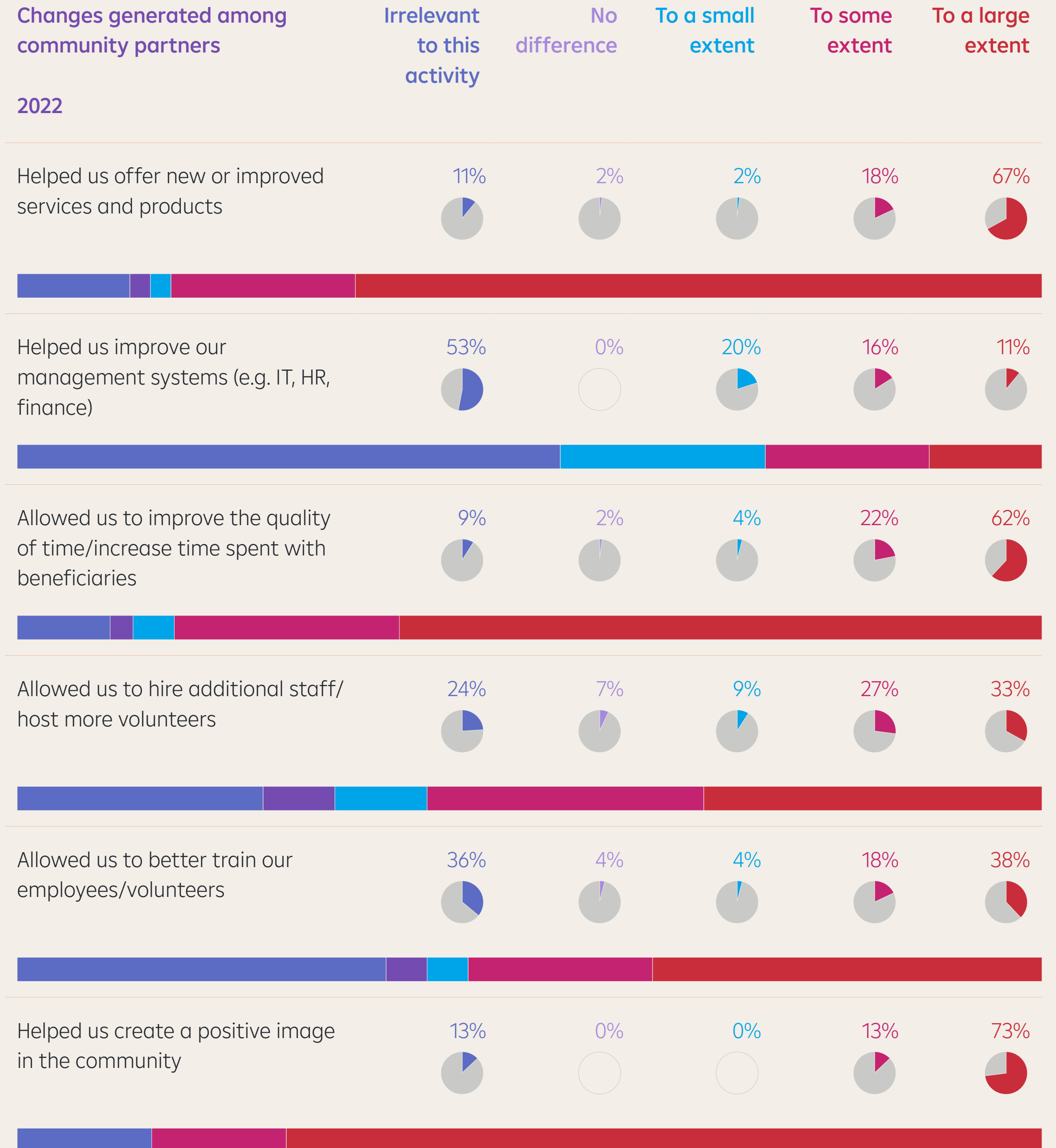
In 2022, **9,223 Raiffeisen Bank customers** were active donors and donated more than **2,019,854 lei (~€409,500)** via Direct Debit.

In addition, 1,081 donors holding accounts with other banks administered Direct Debit donation contracts with Raiffeisen Bank, and the amount they donated in 2022 was 251,700 lei (approx. €51,000).

Community partners

NGOs continue to be the main community partners, with educational institutions taking second place. These two categories of partners reflect our focus on civil society and key entities involved in the education process.

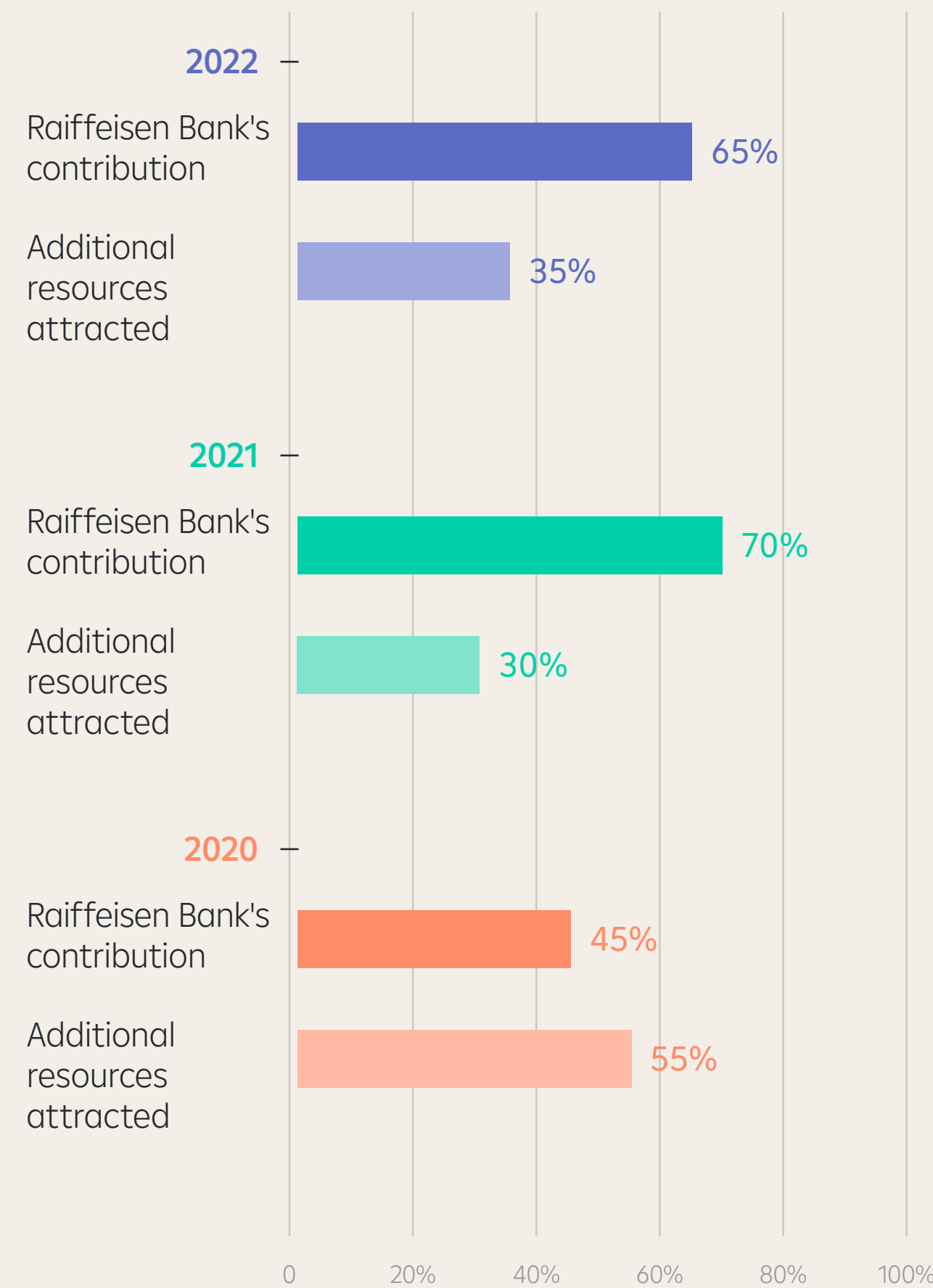
Type of community partners	● 2022	● 2021	● 2020
	% of total community partners		
NGO	96	95	78
Public institution	0	0	1
Medical institution	0	0	20
Non-profit institution	1	4	1
Educational institution	3	1	0



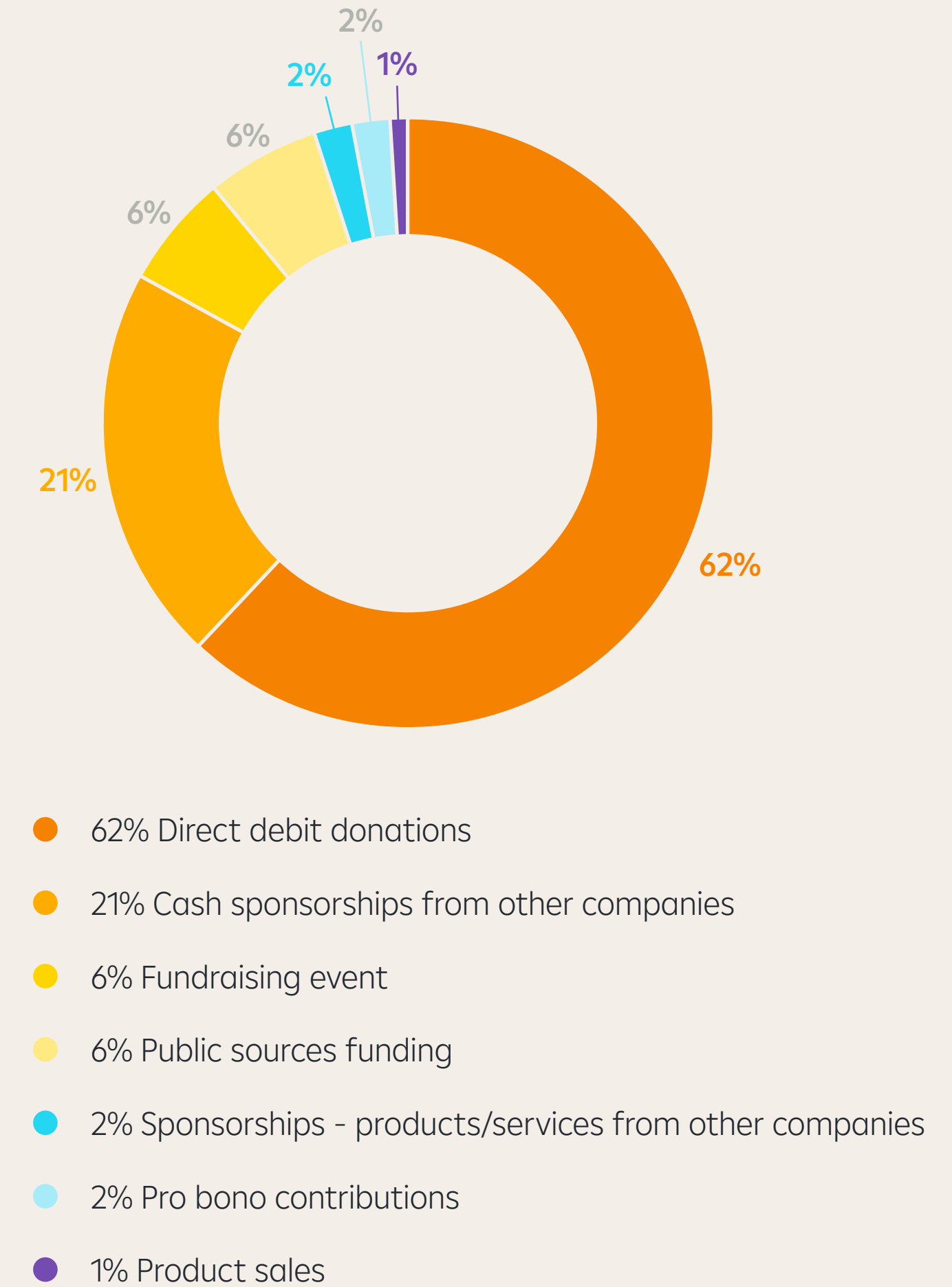
The challenges of the last few years have confirmed the "power of together", the relevance of collaboration, and the importance of partnerships. If civil society is a flexible social force, able to adapt quickly to the changing needs of society, NGOs need constant support and trust from their partners. This is why we support civil society representatives in the long term. Our strategic investments contribute to strengthening civil society in Romania.

Over the years, our community partners have developed sustainable projects and programs that can attract additional sources of funding and, due to their relevance to various target audiences, can involve other partners through sponsorships from other companies, donations from supporters, or institutional partners.

Proportion of Bank contributions to additional resources attracted by community partners



Distribution of additional resources attracted by the fundraising method used



Volunteering at Raiffeisen Bank

Volunteering remains a key resource that our employees invest in their communities. Through active involvement, our colleagues also consider these activities as an opportunity to improve their own knowledge and skills (especially those related to organizational and interpersonal skills), which are also relevant in the workplace.

Volunteering is also perceived by Raiffeisen Bank volunteers as an opportunity for personal development and to connect with their own values and the needs of the community. These benefits, confirmed each year by volunteers, are key elements in the quality of people's lives. In 2022, 320 employees volunteered 965 hours.

The company provides 1 working day/year, divided up into fractions of 1 hour, for volunteer activities that employees can carry out within community projects supported by the Bank. All corporate volunteering activities are presented to Raiffeisen Bank employees via email, through the **OameniAşaCumTrebuie** internal communication platform, or any other internal employee communication channel.

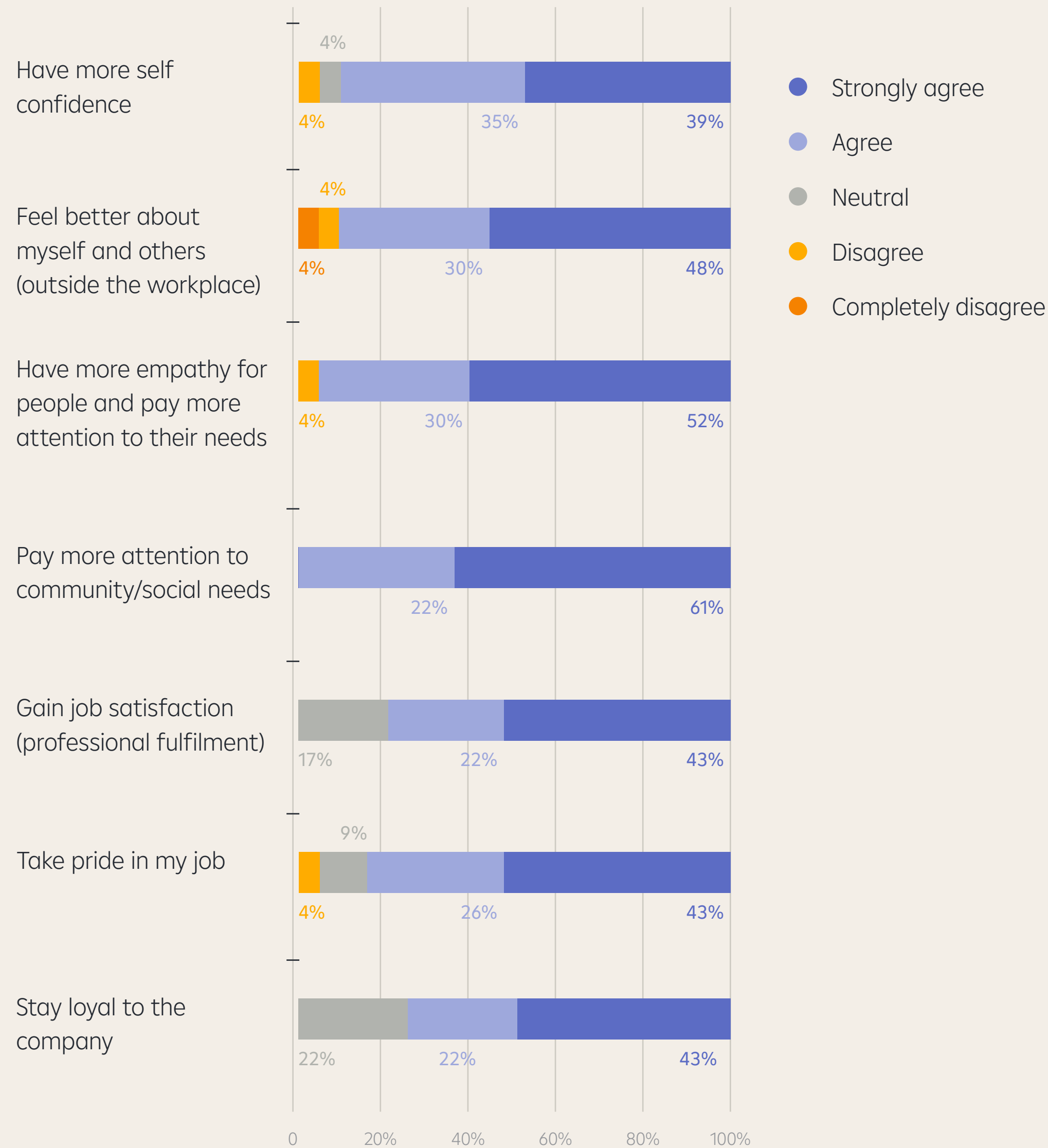
The volunteering actions provided by Raiffeisen Bank are evaluated at the end of each year based on the London Benchmarking Group methodology. Raiffeisen Bank volunteers receive a questionnaire at the end of each year that assesses the volunteering activities provided, the motivation of the volunteers, and the impact volunteering has on Raiffeisen Bank employees.

Among those responsible for volunteering activities in the Bank are:

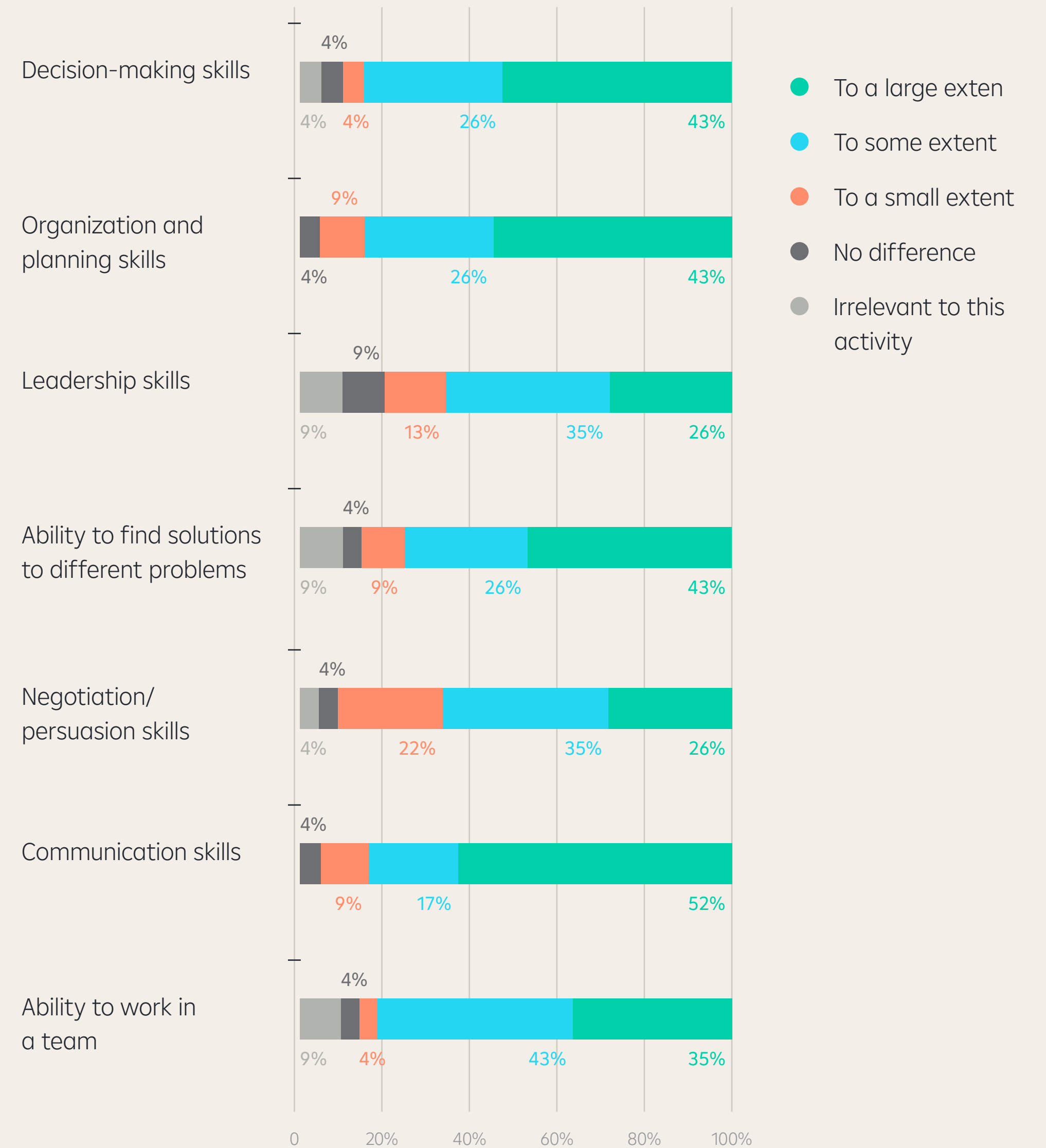
- The Sustainability Officer, who manages such activities and the relationship with partner organizations
- PR Officer, who is in charge of communicating volunteering opportunities
- Communication and Sustainability Director, who approves volunteering actions and endorses the volunteering policy
- Employees, who follow the rules in this policy and those agreed with the NGO partner in a volunteering activity



How volunteering has helped our employees



Volunteering has helped me develop my...



The people we help through our community projects

Throughout 2022, **more than 628,432 people were involved in the Bank's community partner initiatives**, mainly in education initiatives, but also in cultural, sports, and environmental events.

In 2022, we had a special category of beneficiaries: refugees from Ukraine. Through our partner United Way and the Smart Mobile app in our banking platform, we offered our customers the chance to support refugees arriving in our country.



We want students to feel important and listened to, have autonomy, know how to self-manage and think for themselves. How do we develop these skills in students?

Regardless of the subject they teach, **Teach for Romania** professors and teachers invest in the harmonious development of the children in their classes. Without feeling safe, heard, and important, no child can learn. Teaching starts with the well-being and safety of each student.

Teach for Romania



The Start for Non-Formal Vocational Education project at the House of Experiments has been a breath of fresh air after a very difficult period for everyone, with the children suffering (even if not visibly) the most.

It was an opportunity for them to find the courage that things are getting back to normal, to get back into the physical world, away from the online one. These considerations can also be revealed from their enthusiastically written impressions.

Asociația pentru Formare

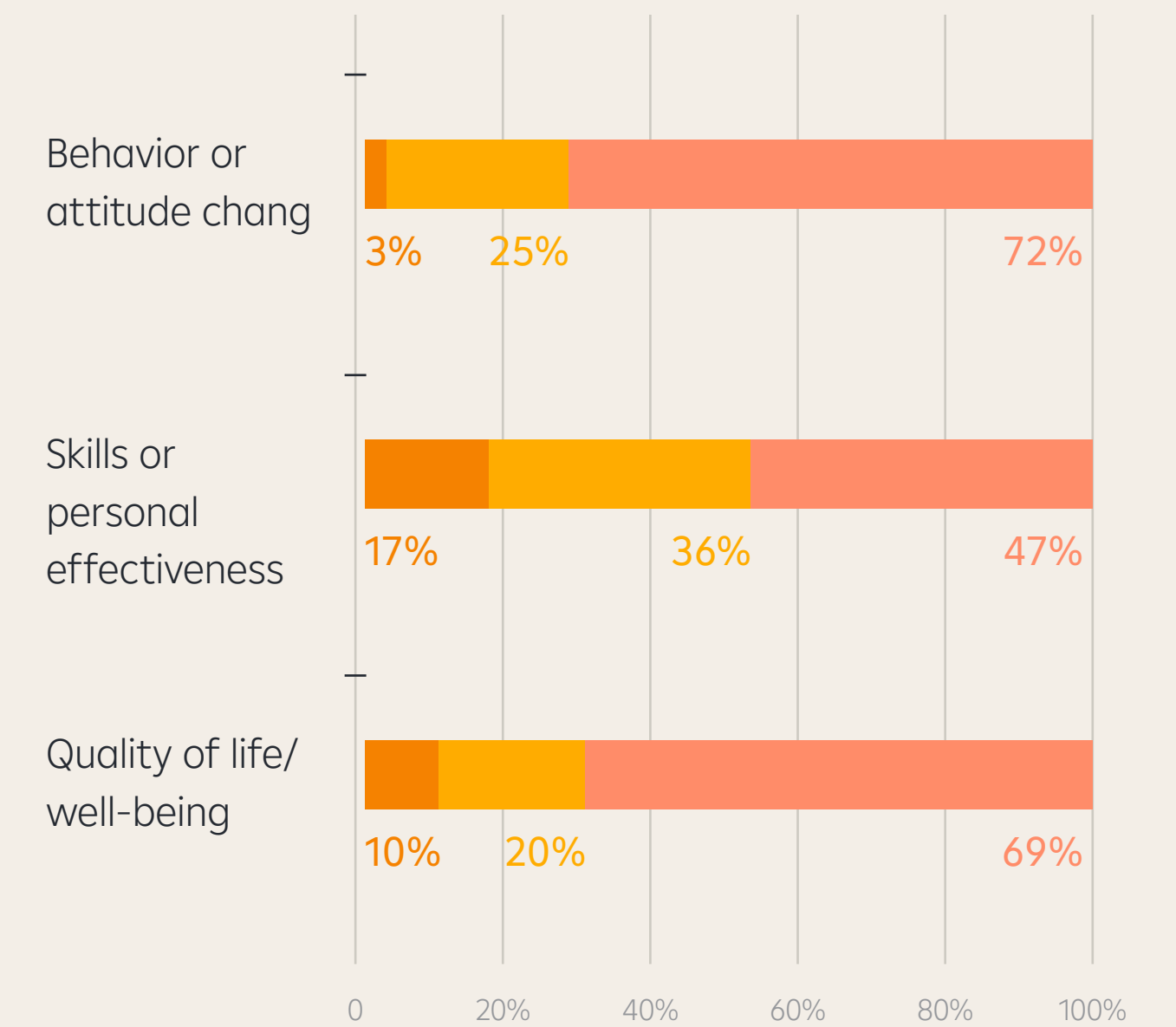


The land afforested within the **Forest Building** project supported by Raiffeisen Bank is a degraded land located on the left bank of the Prahova River, stony land that required leveling and flattening works.

The newly established forest will contribute to carbon dioxide absorption from the atmosphere at an average annual rate of about 90 tons CO₂/year/ha, i.e. 63 tons CO₂/year in the first 30 years of the plantation for the 0.7 ha area.

Asociația Pădurea Copiilor

Type of changes generated among beneficiaries



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



support for Ukraine



education

- Raiffeisen Communities
- Future in your schoolbag
- Leaders Explore
- One World Romania
- Planet R



urban ecology

- l'Velo Urban



arts & culture

- UNFINISHED Festival
- FITS
- Via Transilvanica
- R-walks
- Stories Backpack



innovation

- Black Sea ClimAccelerator
- Pixel Hackathon
- Elevator Lab



sports

- Raiffeisen Bank Bucharest International Marathon



our projects

Support for Ukraine

In the context of the current war and its devastating impact on Ukraine, we stand in solidarity with the Ukrainian people. In recognition of the immense challenges faced by those affected by the conflict, we have dedicated our efforts to supporting and addressing their diverse needs.

We joined the efforts of the **United Way Foundation**, which provides assistance to refugee families in Romania or in transit in our country: from transportation services from triage centers to accommodation centers, food, medicine or sanitary and hygiene products, pillows, sheets, blankets/ sleeping bags, powdered milk, diapers for babies, etc. Thus, we provided our customers with a **quick donation option in the Smart Mobile app to help refugees in Ukraine.**

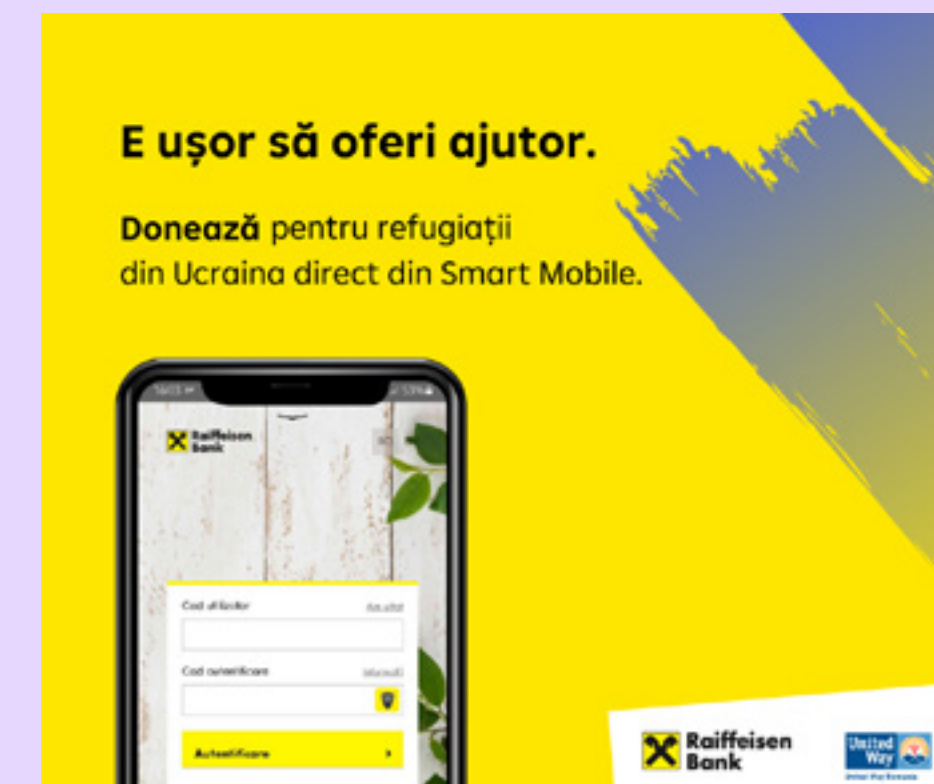
From March 5 to September 15, we raised 226,138 lei through the Smart Mobile app.

In addition to the quick donation option in Smart Mobile, we supported Ukrainian refugees in Romania with **access to essential banking services at no cost.** For cards issued in Ukraine, payments at the bank's POS and cash withdrawals from the bank's ATM/ MFMs were free of charge. Ukrainian citizens could also open a current account with an attached debit card in lei, issued on the spot, in any bank branch, using a valid Ukrainian passport or ID. The necessary information was available on the bank's website also in Ukrainian.

Moreover, **we were also joined by colleagues from Raiffeisen Bank Ukraine.** Since the beginning of the conflict, a group of more than 30 colleagues from the banking security, HR, retail network management, and logistics teams have been volunteering to help colleagues in Ukraine who are taking refuge from the war and crossing the border into Romania. The entire activity of the group was initiated and coordinated by the HR department, where requests for help were received from colleagues in Ukraine and then shared with the Raiffeisen Bank Romania employees involved.

At the same time, Raiffeisen Bank Romania has set up a **fund of 1.5 million lei to help colleagues from Raiffeisen Bank Ukraine** and their families who crossed the border into Romania, whether their final destination is another country or they want to stay in Romania.

Together with our partners and colleagues, we were able to help 11,623 Ukrainian refugees.



Raiffeisen Communities

Raiffeisen Communities is our grant competition providing funding for non-formal education projects carried out by start-up NGOs and public schools.

It is the first program of its kind launched by a bank in Romania and we are happy to have managed to develop it to the 12th edition.

Over the years, NGOs and schools have presented us with hundreds of educational projects that are making a difference in their communities.

Today we count a total of more than 160 projects funded over the years, amounting to more than €1 million.

We created the program to be closer to local communities and their needs. Just as organizations dedicate time and resources to grow communities, we believe it is our responsibility to help community partners grow, connect to the resources of the communities they serve, and grow in a healthy way beyond the funding we provide.

Therefore, we have adjusted and improved the program over the years - from the jury mechanism, which is now very complex and transparent, involving about 100 jurors, to the criteria that projects have to meet to be eligible.

In the 2022 edition, **123 education projects** were submitted and went through a two-stage selection process. The first stage required more than 90 Raiffeisen Bank employees (volunteers) to evaluate all the projects entered. After this stage, the best 20 projects entered the final round of jury evaluation. An independent, external jury chose the winners of the grants totaling 500,000 lei, based on interviews with representatives of the finalist organizations.

The independent jury was composed of specialists in the evaluation and implementation of community projects, representatives of Junior Achievement Romania, United Way Romania, or the Association for Community Relations.

In 2022, we selected 10 winning projects and funded them with a total amount of 500,000 lei.

The winning projects include a biodiversity and sustainability education program, a vocational training project for institutionalized youth, and a diversity and inclusion education project for high school students.

In addition to the grants they will use to implement their projects, the finalist organizations have entered a **customized mentoring and organizational development program** developed by Raiffeisen Bank together with partners from the Community Relations Association.

Under the program, the organizations attended courses and workshops on various topics of interest, designed to help them increase their organizational capacity and attract new funding and partners to continue their project after the end of Raiffeisen Bank funding.



Future in your schoolbag

Education is a priority area we support and learning is a Raiffeisen value. Access to education means better chances to live a life beyond poverty and discrimination. The future of children in need depends on this chance for education - a chance we offer together.

Together with the Stepic Foundation in Austria, a long-standing partner of the Raiffeisen Bank International Group, we have found a way to work together for the education of children from disadvantaged backgrounds.

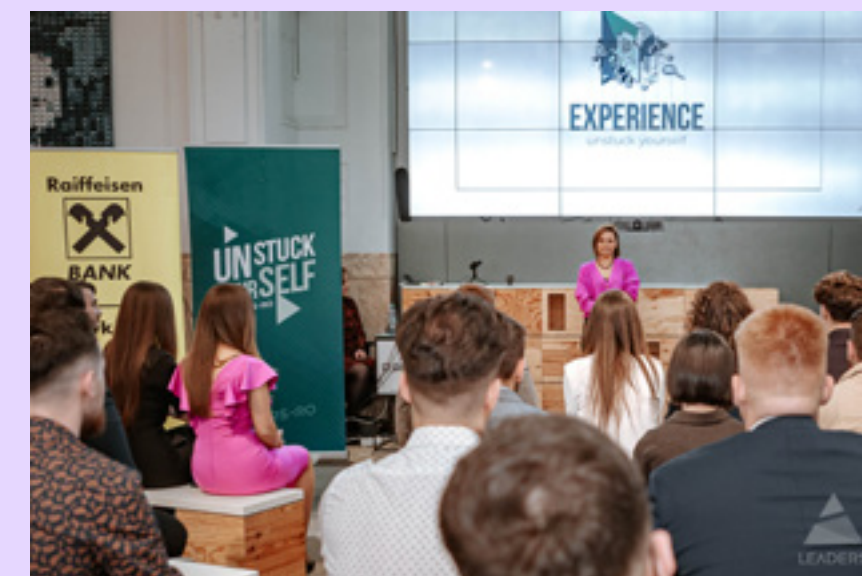


We ran a group campaign to donate backpacks for more than 200 children from Casa Bună Association, which provides support to minority groups in the ghetto area of the Ferentari district in Bucharest.

Leaders Explore

Leaders Explore is an educational leadership and personal development program for 70 young people, students, and recent graduates from all over the country, at the beginning of their careers or about to discover it.

The program aims to help young participants answer the question "Who am I?".



One part of the program's activities is the implementation of community projects. Young people were divided into teams, each tasked with designing and implementing impactful projects in their respective communities.

These projects allowed the option to run either online or offline, offering a wide range of possibilities to make a difference. Online initiatives included organizing conferences on various topics, setting up cultural clubs, and creating social networking platforms.

Offline activities included social events, community clean-up campaigns, and training sessions. Through these projects, young participants had the opportunity to make a positive contribution to their communities and bring about meaningful change.

One World Romania

One World Romania (OWR)) is the first documentary festival in Bucharest and, so far, the only human rights festival in Romania. It explores human rights issues primarily through moving documentary images and, more recently, through various other forms of art and media. The festival promotes human rights and equality through documentary films.

In 2022, almost 3,000 people attended the screenings of the 73 films in the 15 OWR sections, as well as the 26 related events, including debates on the main topic of the edition, "Good Life", such as I am a patient in Romania, Work, migration and the gig economy, We recycle, we breathe, etc. The films available online were viewed by almost 700 people.

This year's edition strengthened links with civil society as more than 20 NGOs participated and were actively involved.

Planeta R

Planet R is the first corporate podcast about sustainability in Romania. Our aspirations for a sustainable future include not only preserving clean air, water, and biodiversity but also providing opportunities for a growing population. However, the reality is that we do not have an extra planet to rely on.

On Planet R, we engage in meaningful conversations with people across disciplines to explore potential solutions.

The podcast serves as an educational resource on sustainability, aiming to raise awareness and deepen understanding of sustainability topics. With a critical lens, the podcast looks at increasingly debated topics such as greenwashing, social impact, and corporate engagement. Through engaging discussions and expert insights, listeners gain a comprehensive understanding of the complexities surrounding sustainability and learn how to navigate this evolving landscape.

Planeta R can be found on [Spotify](#) and other major podcasting platforms.



I'Velo

In 2022 we continued to invest in Romania's first bike-sharing program. For over 12 years, we have been actively promoting the mission of the I'Velo project, which is to introduce bicycles in the urban environment, both for recreation and as alternative transport.

On June 3, 2022, we celebrated World Bike Day with the **Green Revolution Association, myHive**, and **One Floreasca City** by opening 4 I'Velo Urban bike-sharing stations in Bucharest. The stations are available 24/7, all year round, are the most technologically advanced and high-performance station models, and are equipped with the latest bike models from the I'Velo fleet.

The four new bike-sharing stations are located in:

- One Floreasca City, 155 Calea Floreasca
- myHive Iride, 9-9A Dimitrie Pompeiu Bvd.
- myHive Metrooffice, 5-7 Dimitrie Pompeiu Bvd.
- myHive S-Park, 11-15 Tipografilor Street

The new stations join the 18 I'Velo Urban stations currently operating in Bucharest and the 4 I'Velo Relax centers. I'Velo bike-sharing services are available via the dedicated mobile app and rental costs start from 1/leu per day (I'Velo Platinum subscribers). The I'Velo Urban network present in Bucharest covers the needs of environmentally friendly alternative transport both in busy central areas and in business centers in the north of the capital and is located near bike lanes.



In 2022, the I'Velo project had the following results:

- ☆ **130,662 rentals**
- ☆ **75,173 unique users**
- ☆ **22 stations**
- ☆ **5 relaxation centres**
- ☆ **125,105 rental hours**
- ☆ **76.34 minutes average rental time**
(approx. 19-26km/h of cycling)
- ☆ **2,502,100 km cycled**
- ☆ **51 t CO₂ avoided**

UNFINISHED Festival

UNFINISHED is the first multidisciplinary festival in Romania to bring together an effervescent community of creators who are able to bring change to their communities. Part festival, part conference, part exhibition, but also part undefined, UNFINISHED is an evolving experience.

As part of the Unfinished Festival, we hosted a talk called **Regenerative Inside-Out powered by Raiffeisen Bank**.

During this enlightening session, an urban strategist, a mindfulness trainer, and a cucumber expert turned agri-food entrepreneur came together, sharing their unique perspectives to reimagine the urban experience.

 The festival had >7,000 participants.

FITS

Sibiu International Theatre Festival

Sibiu International Theatre Festival reached its 29th edition in 2022 and represented the performing arts through the Beauty theme. FITS is organized under the High Patronage of the Romanian Presidency.

The Festival was designed as a multifunctional body whose main purpose is the strategic use of cultural resources as a prerequisite for integral community development at local, regional, and national levels. FITS is intended to be a comprehensive cultural event that promotes theatre, but also other forms of performing arts, with major implications for the local community.

The 2022 edition of FITS has been carefully designed to incorporate various components, ensuring a rich and diverse experience for participants.

In 2022, the festival had a physical presence, with performances taking place on stage, in outdoor FITS venues, in historic spaces, public squares, and churches. At the same time, an online program was introduced, with filmed or recorded performances specially adapted for the digital environment. In addition, FITS has adopted a hybrid approach, allowing live broadcasts of performances in theatres and cinemas.

As a traditional partner of this festival, Raiffeisen Bank supported:

Alley of Fame

FITS posthumously offered Ion Caramitru a star on the Alley of Fame. Five other artists were also honored;

Celebrity Gala

It celebrates artistic dialogue and brings together the most important personalities in the cultural field; the event brings on stage the personalities distinguished with a star on the Alley of Fame and is a public recognition of the merits of the most important artists who have contributed to the development of this phenomenon in Sibiu;

The Beauty Alley

An alley in Citadel Park in Sibiu has been transformed into a point of interaction with visitors.



Via Transilvanica

In 2022, we collaborated for the fourth consecutive year with the **Tășuleasa Social Association**.

Together, we set off on a journey to build the longest and most memorable road in Romania, stretching from the north to the southwest of the country.

In October 2022, the Tășuleasa Social Association completed the 1,400 km of the route.

Via Transilvanica highlights the cultural-historical and natural riches of Romania, to the benefit of the communities in the areas crossed, Romanian tourism, and sustainable development, with a positive and lasting impact on employment, development, and promotion of local products and services.

By its nature, Via Transilvanica is a road that unites the most diverse ethnicities, cultures, and communities. The route is 1,400 kilometers long - from Putna to Drobeta Turnu Severin - and is intended for all those who are willing to walk or cycle and discover what this unique route has to offer.

It is a unique experience for all travelers, and we encouraged everyone around us to be open and experience what the people and places on Via Transilvanica have to offer.



R-walks

Last summer, 39 colleagues walked the Via Transilvanica, as part of the internal project R-Walks!

The 12 teams covered a total of over 1,100 km on foot. Together they discovered one of the most far-reaching social responsibility projects Raiffeisen Bank supports, together with the Tășuleasa Social Association.

Story Backpack

In 2022, the **Via Transilvanica Story Backpack** presented the newest regions on the Via Transilvanica route.

The 2022 project entailed:

- 📁 a total of 1,000+ km were traveled by foot and by car in search of stories to tell and experience from 31 local communities over 10 days;
- 📁 vlogs, blogs, articles, and posts outlined new cultural routes; we published a travel diary on art.raiffeisen.ro and on cronicaridigitali.ro;
- 📁 the debut of the project coincided with the launch of Via Transilvanica's first story in sounds;
- 📁 the Via Transilvanica stories and the EP welcomed employees and visitors to the Sky Tower in Bucharest in a multimedia activation in the lobby;
- 📁 in September, the Via stories were brought to Bucharest, at the Romanian Peasant Museum, in a three-day event open to the general public with multimedia projections from the two expeditions;
- 📁 in July, 15 journalists and content creators went on a 10-day research and documentation trip along a route that crossed 31 villages, on foot and by car, with locals and guides.

A novelty in our project was the documentation of local businesses encountered along the route by the 15 journalists.

2022 was marked by incredible discoveries, stories, and the promotion of local communities and businesses along the Via Transilvanica route.



Black Sea ClimAccelerator

The Black Sea ClimAccelerator is the meeting point for the next generation of local entrepreneurs and innovators developing scalable solutions to manage the climate crisis. The program organized by Impact Hub Bucharest offers accelerator support for solutions in 3 different stages of development, access to know-how, a network of consultants, mentors, and investors, and a total funding of €300,000 - all to support innovations that contribute to achieving climate neutrality in Europe.

The program addresses green entrepreneurs and startups that respond to environmental challenges with innovative, creative, and technological solutions and contribute to sustainable economic development and climate change mitigation.



For the second edition, Raiffeisen Bank has expanded its role as lead partner and supported entrepreneurs who delivered eco-innovative solutions with inspiration, know-how, investment readiness, and support for scalability and growth. Startups and entrepreneurs with innovative ideas are essential in the transition to a sustainable economy.

In 2022, no less than 32 startups participated in the program's 3 categories: Early Stage, MVP, and Growth.

During the accelerator, mentors from Raiffeisen Bank actively contributed to the selection of participants, and at the Demo Day event in December 2022, they spoke to participants about the economic opportunities of sustainability.

The program's role in the local green startup ecosystem has also been confirmed by the most recent private investments secured by participating startups such as Charger.ro and Bluana.

Pixel Hackathon

#PIXEL Tremend, Eastern Europe's first product strategy #hackathon took place on October 8-9, 2022 in Bucharest.

Raiffeisen Bank is constantly looking for ways to offer banking services and products that generate a positive impact on customers, employees, partners, and the environment.

We participated in this event as a partner, mentor, juror, and volunteer, with our theme being the **Financial education of bank customers for responsible consumption. Smart choices for smart consumption!**

The engagement of those present brought them closer to the opportunity to cultivate new and innovative ideas that could unlock potential benefits for themselves, their customers, and fellow participants.

The inaugural Pixel Hackathon focused on developing miniature incubators, encouraging the development of product visions and prototypes with the potential to address some of the world's most pressing challenges.

The event attracted over 60 professionals who participated in a 24-hour challenge.

Their mission was to find reliable and innovative solutions aligned with two important United Nations Sustainable Development Goals: responsible consumption (Goal 12) and affordable green energy (Goal 7).

Elevator Lab

Elevator Lab is a leading Fintech Partnership Program supported by Raiffeisen Bank International (RBI) through which we are constantly looking for innovative solutions to jointly develop the banking business of tomorrow. With a firm commitment to innovation, the program aims to identify and nurture promising startups that have already reached an advanced stage of development. Once selected to participate in the Elevator Lab program, these startups gain a valuable opportunity to expand their business operations in the Central and Eastern Europe (CEE) region.

The 2022 edition was themed Elevator Lab ESG in Agriculture: Cross-Industry Partnership Program and focused on choosing projects, and ideas that propose solutions and technologies for sustainable agriculture. The program was developed by the Raiffeisen Group together with Rodbun, one of the bank's clients, an expert and innovator in the field.

The challenges set to the startups by the Raiffeisen Bank Romania and Rodbun teams were to **identify and develop solutions and tools that would have a positive impact on agriculture**, both in terms of increasing crop efficiency and productivity, as well as sustainability objectives.

The 5 finalist teams came up with innovative proposals that responded to these challenges by presenting **technologies that facilitate**:

- integration of different technologies, protocols, and data from the agro domain into a single platform that meets the needs of the public or private sector (Syswin Solutions, Romania);
- increased crop productivity and sustainability with data-driven tools (AgroCares, Netherlands);
- optimization of carbon emissions in agriculture (Rize AG, France);
- data collection and analysis to help farmers practice SMART agriculture (Agricolus, Italy);
- connecting farmers and enabling them to communicate and compare technical, economic, and environmental data to develop collaborations (FarmLEAP, Romania & France).

Following the evaluation process, RIZE (France), a start-up that has developed a solution to help farmers adopt solutions that can encourage more sustainable crop rotation and carbon offsetting, was announced as the winner. They have decided that the pilot project should be carried out in Romania.



Raiffeisen Bank Bucharest International Marathon



Raiffeisen Bank encourages a healthy and balanced lifestyle and has been supporting the Bucharest International Marathon since the first edition of the competition 12 years ago.

800 participants ran in the first edition of the Bucharest Marathon and the number is growing every year. The Bucharest International Marathon is the most important running race in Romania.

At its fifteenth edition, 15,000 runners took the start in October 2022 at the Raiffeisen Bank Bucharest International Marathon.

Alongside them, 20 NGOs, 15 Sport Expo exhibitors, and 30,000 visitors contributed to an experience dedicated to sports as a healthy lifestyle.

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.

The procedure aims to ensure that the Procurement Department, coordinated by the Procurement Manager and department employees, achieves the following objectives in the procurement process:

- A** Compliance with legal requirements
- B** Implementing accountability, transparency, and audit capacity
- C** Consideration of ethical, social, and environmental factors
- D** Optimising economic efficiency
- E** Supporting the organization's ability to capitalize on relevant technological, commercial, and organizational advances
- H** Identifying, mitigating, and managing potential risks that could threaten the supply chain or the organization as a whole
- G** Compliance with the Bank's Code of Conduct

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.

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.

Given that over 90% 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.

Thus, in 2022, the Procurement Department sent a questionnaire to part of the Bank's suppliers to find out how they address and integrate sustainability aspects into their products and services.

Following analysis of the responses received, we identified several actions to be taken, including:

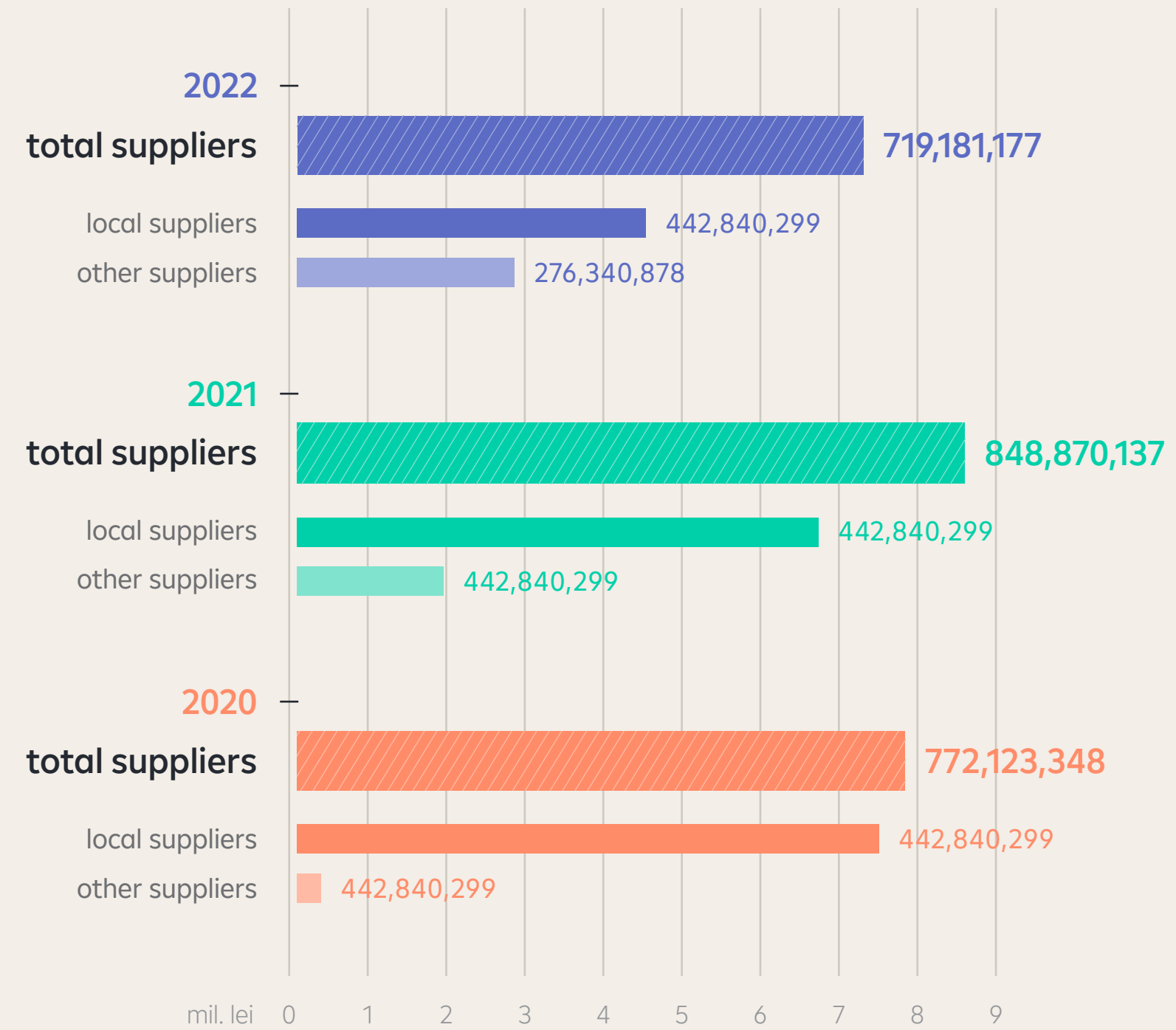
- Extending the scope of the questionnaire to a larger number of suppliers;
- Adapting the requirements and requesting additional information for certain indicators to improve the quality of the responses received;
- Reassess suppliers against ESG criteria.



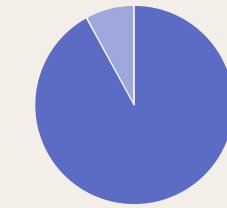
Suppliers*



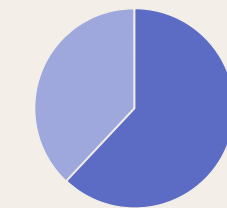
Payments to suppliers



In 2022:



92% of Raiffeisen Bank Romania's suppliers are local



62% of supplier expenditure went to local suppliers

*Supplier: Private individual or legal person that supplies the Bank with a good/product or provides a service based on a firm order (purchase order), which is managed by the Procurement workflow.

**Local Supplier: Supplier established in Romania or registered in Romania (identification data - CUI for legal entities and CNP for individuals from Romania).

4

Banking for the environment

- 4.1 Resource consumption
- 4.2 Waste management
- 4.3 Energy
- 4.4 Tackling climate change

SDGs






Now more than ever, society is facing major environmental challenges such as climate change, high consumption of natural resources, and loss of biodiversity.

Banks have a key role to play in facilitating the transition to a low greenhouse gas economy by providing financial services that are aligned with the United Nations Sustainable Development Goals, as well as European and national targets set by specific policies and regulations.

As a responsible member of society, we understand our duty to protect the components of natural capital.

While our direct environmental impact is minor, our role as a financier is vital in mitigating the indirect negative impact generated by the financing we provide and the banking products and services we offer.

To achieve this, we have implemented sustainable financing measures (see sub-chapter [Sustainable lending](#) ) , which support our efforts to help build a sustainable future.

To strengthen our commitment to the environment, in 2022 RBI Group implemented a **new Environmental Policy**, which is part of our sustainability agenda and underpins environmental management in our Romanian operations.

Locally, we have adopted this environmental policy, and our commitments in this direction are:

- **We contribute to global efforts to limit global warming to below 2°C compared to pre-industrial levels**
- **We continue to increase energy efficiency processes**
- **We promote the use of renewable energy in our operations**
- **We use natural resources responsibly**

Resource consumption

Given that our activity takes place in offices/agencies, the direct impact from resource consumption is low compared to the impact associated with the funding we provide.

In our daily activities, we use energy-efficient IT equipment and the paper used is Eco-Friendly Double A (FSC C122335).

Materials used in operations		● 2022	● 2021	● 2020
Category	unit			
Paper*	kg	197,290	245,488	217,400
Printed materials	kg	2,550	129,296	160,919.54
Oils*	l	640	640	640
Printer cartridges and toner**	pieces	4,078	634	623
Laptops purchased	pieces	670	656	916
Tablets, TCs purchased	pieces	1,025	0	200
Classic batteries purchased	pieces	858	Data not monitored.	Data not monitored.
Detergents, hygiene, and cleaning products	l	16,366	Data not monitored.	Data not monitored.

*Oil from generators

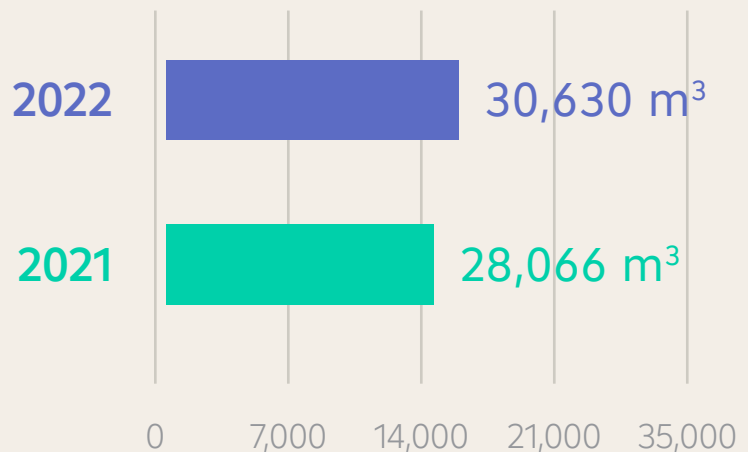
**The difference between the values in 2022 and previous years comes from the fact that in 2022 the printers and therefore the supplier of printer cartridges and toners were changed.

Water consumption

In Raiffeisen Bank's operations, water is used for drinking and sanitary purposes only.

The water we use comes from the municipal network, while domestic wastewater is discharged into the sewage network in accordance with applicable national standards.

Water consumed



In 2022, colleagues from the Procurement and Logistics departments benefited from a workshop, supported by a sustainability consultancy company.

Among other things, the workshop aimed to identify the types of materials and equipment used in the Bank's operations, the types of waste generated, the internal responsible parties for their management and monitoring, and the development of new processes (where these did not exist) to enable us to monitor them.

Thus, it was agreed to **monitor new categories of materials/equipment used by the company in its own operations**, which may have a significant environmental impact throughout their life cycle.

The monitoring of these new categories will be carried out from 2022.

Material and waste streams

Entries*	Where	Outputs	
<p>Paper</p> <p>Cartridges and toners</p> <p>Glass</p> <p>Lighting fixtures</p> <p>Electronic/appliance equipment</p> <p>Batteries</p> <p>Detergents, hygiene, and cleaning products</p>	<p>Headquarters</p> <p>Brasov Operational Centre</p> <p>Agencies</p>	<p>Paper Is collected separately and retrieved by the sanitation provider.</p> <p>Glass and plastic Collected separately at the Headquarters and the Brasov Operational Centre. Please note that the card issuing service has been outsourced to an external supplier (from plastic manufacturing to delivery to the customer).</p> <p>Lighting fixtures In the agency network, they are collected by the maintenance service provider when the old ones are replaced. At the headquarters level, they are collected by the management company and handed over to the recycler.</p>	<p>Waste electrical and electronic equipment When equipment is no longer in optimal condition, it is taken out of service and sent for disposal. The goods are scrapped and handed over to recyclers.</p> <p>Batteries The equipment maintenance provider replaces and takes back used batteries.</p> <p>Cartridges and toners They are collected by the respective suppliers.</p> <p>Household waste It is collected by the waste service provider.</p>

*not all quantities of materials used in the Bank's activity are monitored as they do not represent significant quantities

Waste management

Waste generated		● 2022	● 2021	● 2020
Type of waste generated	unit			
Paper	kg	184,821	153,633*	37,275
Glass**	kg	85	Data not monitored.	Data not monitored.
Lighting fixtures	kg	22,743	3,857	Data not monitored.
Batteries	kg	3,024	6,600	4,662
Plastic	kg	20,187	17,781,5*	1,852
WEEE	kg	14,921	13,392 kg	78,675 kg
	pieces	226		
Furniture	pieces	1,565	Data not monitored.	Data not monitored.
Aluminum	kg	17	10	Data not monitored.
Iron	kg	6,441	Data not monitored.	Data not monitored.
Oils	l	640	640	640
Household waste	kg	5,331,145	2,045,259	2,361,453

The values for the new waste categories included in the monitoring were extracted from the information reported by the waste service providers (weighing scale notes). The quantities of aluminum and iron reported come from equipment sent for disposal, and waste oils come from the use of generators.

The amount of household waste generated increased due to colleagues returning to their offices after the pandemic period and the amount of paper collected and sent for recycling increased due to the extension of separate waste collection to all Bank branches.

Furniture and electrical and electronic equipment expressed in pieces represent items ready for reuse that have been donated or sold.

*In 2021, there was a calculation error for the reported quantities of paper and plastic, which has been noted and corrected. The paper and plastic quantities for 2021 have been recalculated.

**Includes glass from employee consumption and glass replacement in agencies and headquarters.



Energy

The consumption included in the indicator reporting presented below covers the activities of the 291 branches, the Brasov Operational Centre, the Head Office (Sky & By Tower), and the bank's two backup centers.

Conversion factor

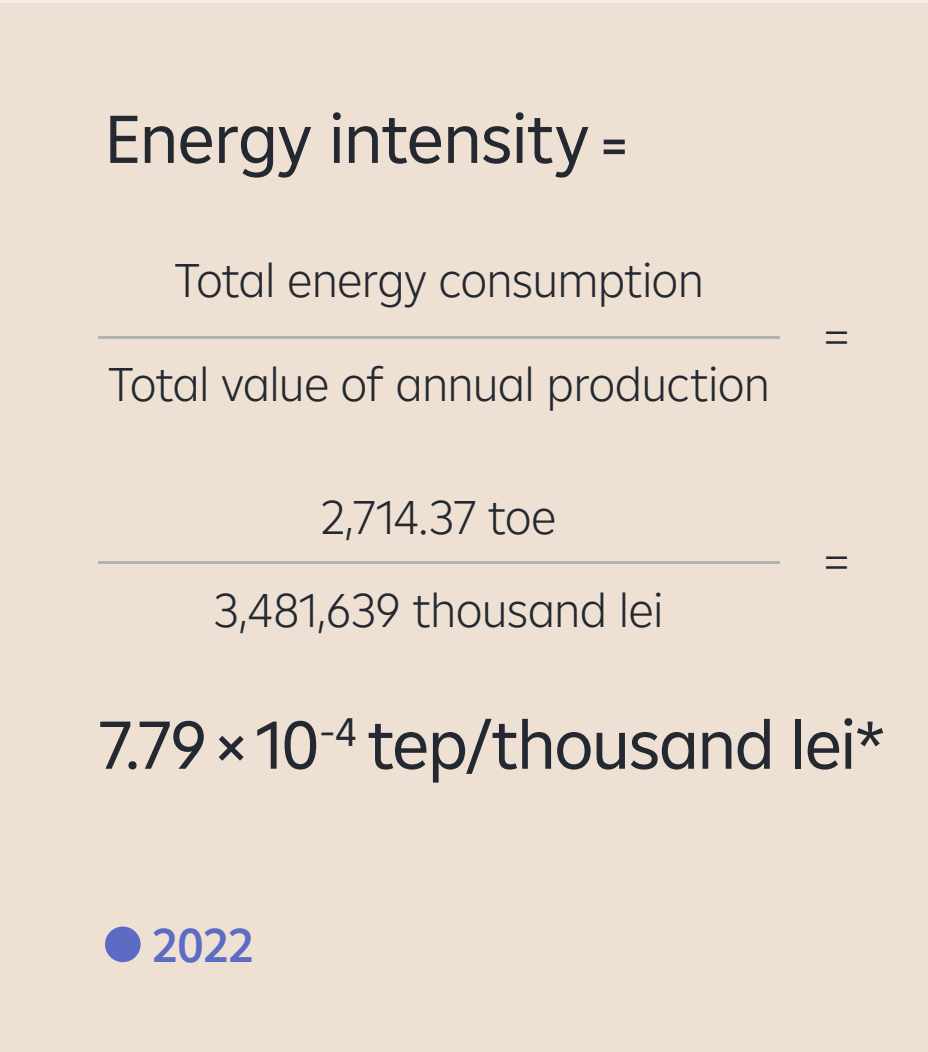
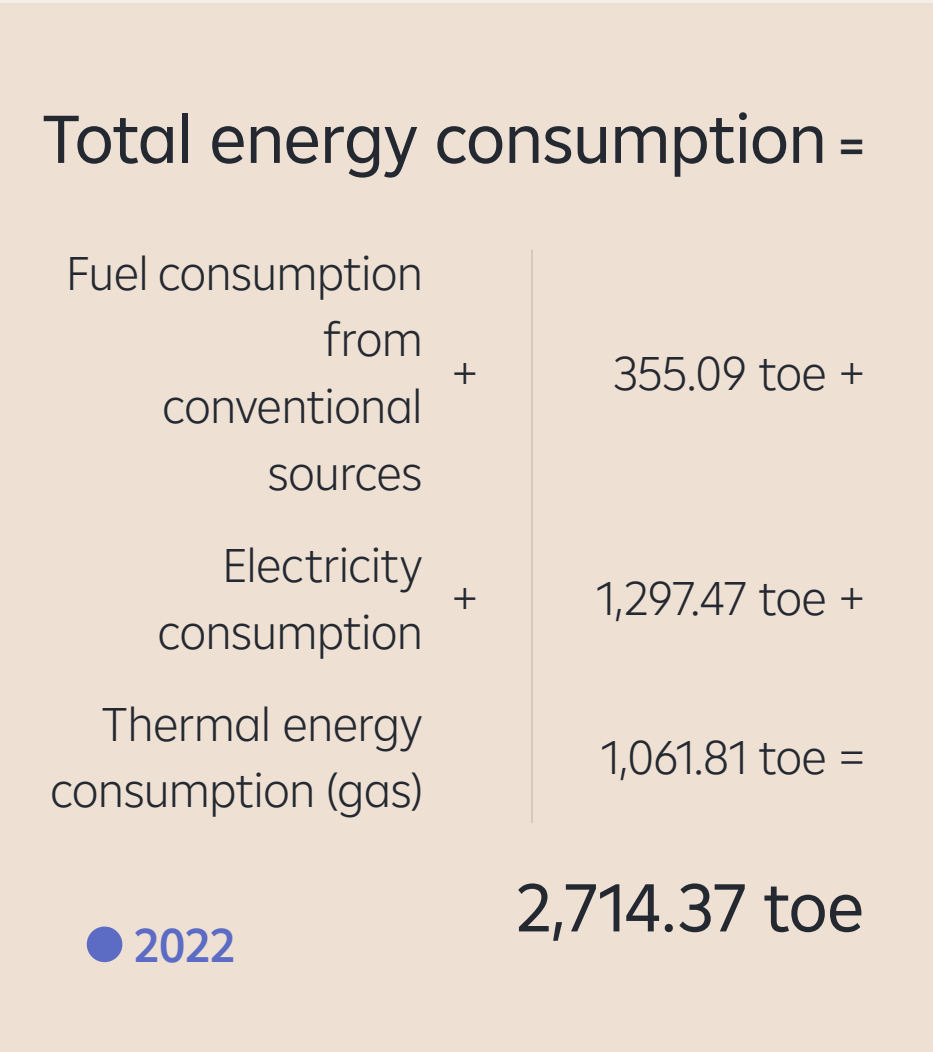
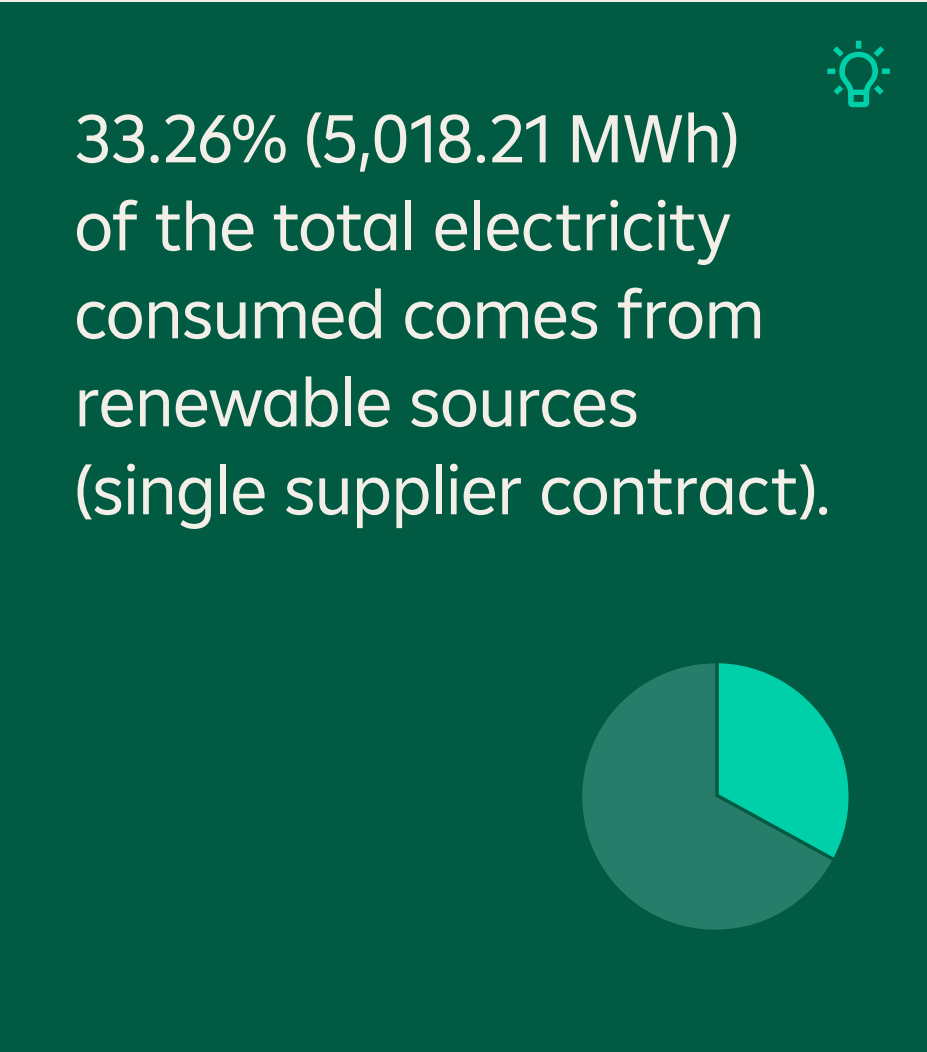
Electricity	1 MWh = 0.086 toe
Natural gas	1 MWh = 0.086 toe
Gasoline	1 t = 1.050 toe
Diesel	1 t = 1.015 toe

Conversion factors used in transformations

Gasoline density = 0.72 t/m ³
Diesel density = 0.82 t/m ³
1 t diesel = 42.6 GJ
1 t petrol = 43.5 GJ
1 MWh = 3.6 GJ

*Average exchange rate used 1 Euro = 4.9315 Lei, €706 million at the end of 2022

	● 2022			● 2021			● 2020		
Fuel consumption from conventional sources	t	toe	GJ	t	toe	GJ	t	toe	GJ
Diesel	321,84	326.66	13,710.38	330.09	335.04	14,061.90	276.10	280.30	11,763.10
Gasoline	27.08	28.43	1,177.98	8.13	8.54	353.70	18.60	19.50	809.10
Total	348.92	355.09	14,888.36	338.22	343.58	14,415.6	294.7	299.8	12,572.2
Electricity and heat consumption	MWh	toe	GJ	MWh	toe	GJ	MWh	toe	GJ
Electricity	15,086.85	1,297.47	54,312.66	15,600	1,341.6	56,160	16,135.1	1,387.6	58,086.4
Thermal energy (gas)	12,346.67	1,061.81	44,448.01	10,632.72	914.41	38,277.79	10,835.80	931.90	39,008.80
Total	27,433.52	2,359.28	98,760.67	26,232.72	2,256.01	94,437.79	26,970.9	2,319.5	97,095.2
Total energy consumption		toe			toe			toe	
		2,714.37			2,599.59			2,619.30	
Energy intensity		toe/thousand lei			toe/thousand lei			toe/thousand lei	
		7.79 × 10 ⁻⁴			8.41 × 10 ⁻⁴			8.61 × 10 ⁻⁴	



Transport

	● 2022	● 2021	● 2020
Employee transport			km
Distance travelled by employees using their personal vehicles for business purposes	429,921	808,838	426,300
Distance travelled by employees by public transport (taxi) for business purposes	383,226	313,192	685,193
Distance travelled with company cars	6,111,277	5,767,969	4,980,600
Distance travelled by employees by plane for business purposes	370,608	222,435	368,273
Categories of cars in the company fleet			
No. of diesel cars	503	509	527
No. of electric/hybrid cars	10	4	3
No. of gasoline cars	12	12	10
Total	525	525	540



Measures to reduce the environmental impact of our operations

In 2022, we continued and finalized **replacing fluorescent lighting fixtures with LED panels in all our agencies**. These have a longer lifespan, high energy efficiency, and do not contain toxic substances (as is the case with fluorescent lighting fixtures which contain many substances harmful to the natural environment, including mercury).

The process, which started in 2020 and was completed in 2022 entailed a total investment of **4,145,307 lei**.

At the same time, we also continued to replace **air conditioning (cooling and heating) equipment**, which began in 2021. We know that this equipment is energy-intensive, so we are investing in replacing it with energy-efficient ones.

In 2022, we replaced 25 heating systems and 178 cooling equipment, and the investment cost amounted to 1,624,189 lei.

In the first part of 2022, we started contract changes with energy suppliers. As a result of these changes we now have, for example, **in our 274 agencies, 100% renewable electricity** with a reduced environmental impact.

The amount used to purchase green energy was 4,610,000 lei.

Another investment we have made in 2022 is related to the **purchase of low greenhouse gas emission vehicles**, namely:

- 1 electric car
- 9 hybrid cars
- 105 Euro 6 cars

The investment value was 8,644,764 lei.

We aim to have 10% electric cars and 40% hybrid cars in our fleet by 2025.

As we continued our digitization strategy in 2022, the measures we implemented contributed to a 24% reduction in paper consumption compared to 2021.

Among the measures implemented are the following:

- development of the RaiConnect interaction model (remote communication and guidance);
- launch of remote enrolment of private individual customers - end-to-end digital process;
- optimizing enrolment and data update processes in agencies using document scanning;
- extended provision of digital signatures for the SME corporate segment for remote signing and reduced traditional paper documentation;
- completion of moving cash transactions to ATM/MFM fleet, the introduction of Euro to MFM transactions, drop-box solutions for cash;
- accelerated growth of digital channel transactions (payments, foreign exchange, deposits);
- initiatives to streamline the digital leads area.

Tackling climate change

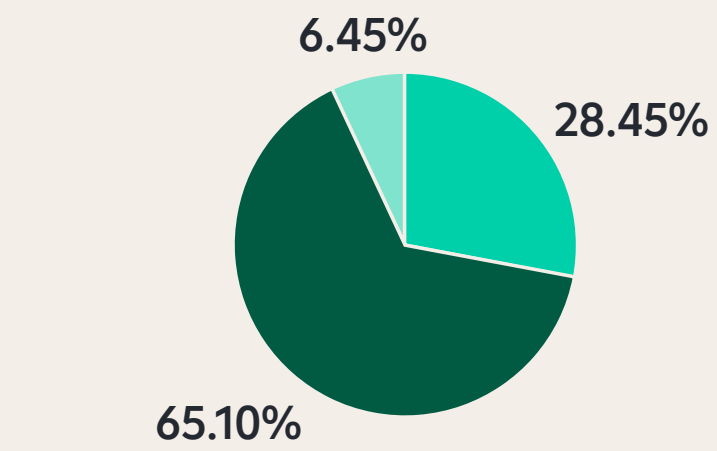
The financial system plays a crucial role in facilitating the transition to a low greenhouse gas economy by developing products and services that incorporate ESG aspects and climate change mitigation and adaptation measures.

In 2022, at the Group level, we have set emission reduction targets in line with keeping the temperature increase within 2°C, which have been submitted and endorsed by the Science Based Target (SBT) initiative.

At the Raiffeisen Romania level, in 2022, we have calculated our Scope 1 and Scope 2 emissions associated with our operations. The Scope 1 and 2 emissions calculation was based on the Greenhouse Gas Protocol Corporate Standard, and the emission factors used were extracted from the databases DEFRA, ADEME, IEA, the "2021 Funding Guide for the Program on Energy Efficiency and Smart Energy Management in Public Buildings" and the energy label of the electricity supplier.

CO ₂ emissions	● 2022	● 2021	● 2020
Category			t
Scope 1	3,781.11	Data not monitored.	Data not monitored.
Scope 2 (market-based)	827.58	N/A	N/A
Scope 2 (location-based)	3,362.59	3,328.57	4,001.18
Total (market-based)	4,608.69	N/A	N/A
Total (location-based)	7,143.7	3,328.57	4,001.18

Source of Scope 1 greenhouse gas emissions in 2022

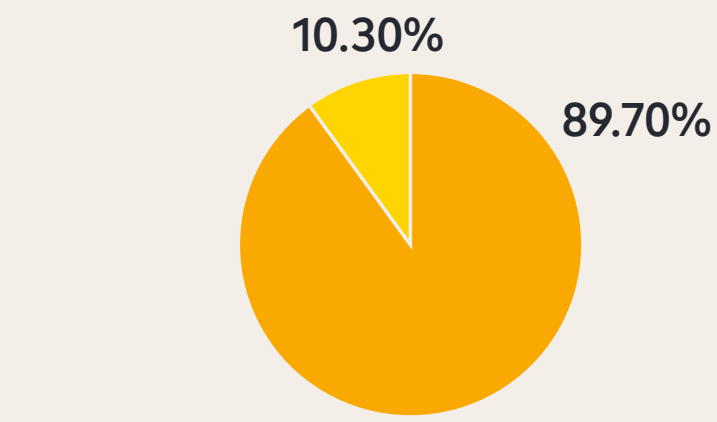


- Mobile combustion
28.45%
- Stationary combustion
65.10%
- Fugitive emissions
6.45%

In 2022, the following consumption categories are included in the Scope 1 emissions calculation:

- fuel from company-owned or leased vehicles (mobile combustion);
- fuels such as gas, petrol, or diesel used to generate heat or power (stationary combustion);
- refrigerants (fugitive emissions).

Source of Scope 2 greenhouse gas emissions in 2022



- Electricity
89.70%
- Thermal energy
10.30%

The following consumption categories are included in the Scope 2 emissions calculation:

- electricity purchased from third parties (renewable and non-renewable);
- thermal energy purchased from a third party.

$$\text{Emission intensity} = \frac{\text{Total Scope 1 + Scope 2}}{\text{Total value of annual production}}$$

$$\text{Emission intensity (location-based)} = \frac{7,143.7 \text{ tonnes CO}_2\text{e}}{3,481,639 \text{ thousand lei}} = 2.05 \times 10^{-6} \text{ t CO}_2\text{e/thousand lei}$$

$$\text{Emission intensity (market-based)} = \frac{4,608.69 \text{ tonnes CO}_2\text{e}}{3,481,639 \text{ thousand lei}} = 1.32 \times 10^{-6} \text{ t CO}_2\text{e/thousand lei}$$

● 2022

Due to the inclusion of Scope 1 emissions in the calculation, a direct comparison of emission intensities with previous years is not possible.

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 , 2022
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	3			
	2-2 Entities included in the organization's sustainability reporting	3			
	2-3 Reporting period, frequency and contact point	3			
	2-4 Restatements of information	157, 161			
	2-5 External assurance	The report has not been externally verified.			
	2-6 Activities, value chain and other business relationships	12, 63-67, 91, 152, 156			

2-7 Employees	92			
2-8 Workers who are not employees	92			
2-9 Governance structure and composition	17-19, 41			
2-10 Nomination and selection of the highest governance body	17-21			
2-11 Chair of the highest governance body	19			
2-12 Role of the highest governance body in overseeing the management of impacts	40, 41			
2-13 Delegation of responsibility for managing impacts	40, 41			
2-14 Role of the highest governance body in sustainability reporting	41			
2-15 Conflicts of interest	23			
2-16 Communication of critical concerns	22, 23, 25, 27, 28, 31, 34, 96			
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	21			
2-19 Remuneration policies	21			
2-20 Process to determine remuneration	21, 97			

2-21 Annual total compensation ratio	98			
2-22 Statement on sustainable development strategy	4			
2-23 Policy commitments	40-45, 59, 60			
2-24 Embedding policy commitments	40-45, 154, 161			
2-25 Processes to remediate negative impacts	22, 40, 41			
2-26 Mechanisms for seeking advice and raising concerns	22			
2-27 Compliance with laws and regulations	22, 23, 26-28, 31, 34			
2-28 Membership associations	58-60			
2-29 Approach to stakeholder engagement	52-55			
2-30 Collective bargaining agreements	92			

Material topics

GRI 3: Material Topics 2021	3-1 Process to determine material topics	46-48			
	3-2 List of material topics	49			

Impact on the local economy

GRI 3: Material Topics 2021	3-3 Management of material topics	50			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	14, 15			

GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	117-128, 131, 132, 134, 135, 139-150			
	203-2 Significant indirect economic impacts	125-127, 131			
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	98			
	202-2 Proportion of senior management hired from the local community	102			

Business ethics and responsibility

GRI 3: Material Topics 2021	3-3 Management of material topics	24, 25, 27-29, 51			
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	26			
	205-3 Confirmed incidents of corruption and actions taken	26			
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	27			
GRI 415: Public Policy 2016	415-1 Political contributions	27			
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	28			
	417-3 Incidents of non-compliance concerning marketing communications	28			

Digitalization, information security, and data protection				
GRI 3: Material Topics 2021	3-3 Management of material topics	30-34, 50, 69-71		
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	70		
Environmental risk management, including climate-related risks				
GRI 3: Material Topics 2021	3-3 Management of material topics	38, 51		
Organization specific topic: Environmental risk management, including climate-related risks	Frequency of environmental risk assessment	38		
Environmental impact through lending policy				
GRI 3: Material Topics 2021	3-3 Management of material topics	50, 72-81, 84-88		
Organization specific topic: Environmental impact through lending policy	Amount of CO ₂ reduced per €1 million invested	79		

Sustainable lending				
GRI 3: Material Topics 2021	3-3 Management of material topics	51, 72-81		
Organization specific topic: Sustainable lending	Percentage of corporate loans granted for green building out of total corporate loan portfolio	73		
	Programs to facilitate access to financial products and services	114-123		
	Value of green bond loans allocated at December 31, 2022	77, 78		
Financial education				
GRI 3: Material Topics 2021	3-3 Management of material topics	51		
Organization specific topic: Financial education	Number of financial education projects	124		
	Number of beneficiaries of financial education projects	128		
Supplier relations				
GRI 3: Material Topics 2021	3-3 Management of material topics	51, 151		
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	152		

Inclusion and access to financial services and products				
GRI 3: Material Topics 2021	3-3 Management of material topics	50, 114-123		
Organization specific topic: Inclusion and access to financial services and products	Financial inclusion and protection measures for retail customers	116		
	Number of projects funded for SMEs and entrepreneurship	115, 117-123		
	Outstanding exposure of the Bank's financing under the Factory by Raiffeisen Bank program for entrepreneurs as of December 31, 2022	118		
Fair working environment				
GRI 3: Material Topics 2021	3-3 Management of material topics	51, 91-113		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	103		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	99, 100		
	401-3 Parental leave	101		
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	92		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	18, 19, 95		
	405-2 Ratio of basic salary and remuneration of women to men	98		

GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	96		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	108		
	404-2 Programs for upgrading employee skills and transition assistance programs	105-107		
	404-3 Percentage of employees receiving regular performance and career development reviews	109		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	110		
	403-2 Hazard identification, risk assessment, and incident investigation	111		
	403-3 Occupational health services	112		
	403-4 Worker participation, consultation, and communication on occupational health and safety	112		
	403-5 Worker training on occupational health and safety	112		
	403-6 Promotion of worker health	100		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	111, 112		
	403-8 Workers covered by an occupational health and safety management system	110, 111		
	403-9 Work-related injuries	113		

Stakeholder transparency				
GRI 3: Material Topics 2021	3-3 Management of material topics	51-55		
Organization specific topic: Stakeholder transparency	Stakeholder communication frequency	52-55		
Volunteering and community investment				
GRI 3: Material Topics 2021	3-3 Management of material topics	51, 129-150		
Organization specific topic: Volunteering and community investment	Number of employees who volunteered	133		
	Total amount of monetary sponsorships granted by the bank in 2022	132		
Responsible resource consumption				
GRI 3: Material Topics 2021	3-3 Management of material topics	50, 154, 155		
GRI 301: Materials 2016	301-1 Materials used by weight or volume	155		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	156		
	306-2 Management of significant waste-related impacts	156, 157		
	306-3 Waste generated	157		
	306-4 Waste diverted from disposal	157		The information has not been monitored in accordance with this requirement.
	306-5 Waste directed to disposal	157		The information has not been monitored in accordance with this requirement.

GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	155		
	303-2 Management of water discharge-related impacts	155		
	303-5 Water consumption	155		
Tackling climate change				
GRI 3: Material Topics 2021	3-3 Management of material topics	50, 154, 158-162		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	158		
	302-3 Energy intensity	158		
	302-4 Reduction of energy consumption	160		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	161, 162		
	305-2 Energy indirect (Scope 2) GHG emissions	161, 162		
	305-4 GHG emissions intensity	162		
	305-5 Reduction of GHG emissions	160		

Banking with impact:

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