

Banking with impact

Sustainability
Report
2021



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Welcome message



Dear all,

In 2021 we continued our partnerships with our communities and stakeholders and made valuable contributions through the projects we supported or financed, both for the economic environment, through the programs for Romanian entrepreneurship and SMEs, and for the social environment, through our community programs and projects.

Everything we have achieved this year can only make us proud: proud of the commitment of our employees, but also proud that our 2.3 million customers – private individuals, SMEs and corporates

entrust us with their money and take our advice by banking with us, highlighting the importance of a responsible banking partner.

Whether as a member of the community or as part of the financial ecosystem in Romania, as one of the largest banks in the country, we have a significant responsibility to ensure that the objectives of the European Green Deal and the 2030 Agenda for Sustainable Development are achieved. The coming years are key for attracting and directing financial capital to those sectors that can contribute to and support the transition to a green economy but also help incorporating the new technologies into our business and our lives. How we design our strategy for the future will determine the shape of the economic landscape in Romania in the years to come.

In 2021, we strengthened our internal mechanisms for integrating sustainable development principles, both in the products and services we offer to customers and in our operations. To connect business, environmental, and social objectives in a well-balanced way, we created our sustainability governance structure this year. The new structure is designed to manage and oversee the integration of ESG (Environment, Social, Governance) principles into the Bank's business and is composed of the Sustainability Council and the Sustainable Finance Committee.

How we approach and how our sustainability strategy will be reflected in our day-to-day operations depends to a large extent on the involvement of the entire Raiffeisen Bank Romania

team, which is why in 2021 we have developed and launched a dedicated sustainability training for all our employees. Beyond the know-how that our colleagues need to have in order to ensure that we achieve our sustainability goals and transition to a green economy, their training and development also contribute to cultivating the necessary changes in mindset and behavior, that are vital for our progress and evolution as a society.

We are not alone in this journey but have partners who play an equally important role in this context, so we have organized events, conferences, and consultations on sustainability topics with both our corporate and SME clients, to understand how they address environmental and social topics in their business and what barriers they face in implementing projects that support their transition to a sustainable business model.

As part of the Bank's overall sustainability strategy, we have developed the Green Bond Framework, successfully placing two green bond issues worth 1.6 billion lei. We thus aim to generate a positive social and environmental impact, both through the way we operate and by directing resources towards projects that will lead Romania on the path to a greenhouse gas-neutral economy.

We will continue both to improve our internal processes to reduce our carbon footprint and align our funding strategy with new sustainability regulations to prepare for what we consider to be both an opportunity and part of our commitment to *banking with purpose*.

„I would like to thank the whole team for the most fulfilling and challenging 20 years of my professional career. I am convinced that the success story of Raiffeisen Bank Romania will continue as beautifully as ever and will generate value for the entire community. Of one thing I am sure: Romania is and will remain a part of my heart forever. At the same time, I am convinced that Zdenek Romanek* and the management team, will continue the Bank's successful path on the local market.”

Steven van Groningen

„First of all, I want to thank Steven van Groningen for all his achievements and dedication. Romania is a country with an extremely interesting banking market. I look forward to working on the Bank's positioning for the future together with my new colleagues. In this era of rapid technological changes and rising economic and social uncertainties, we will strive to provide our customers with easy solutions for day-to-day banking but also with top financial advice so they can make the most of their life, their businesses and their resources, in the context of a sustainable and thriving society.”

Zdenek Romanek

*As of March 4th, 2022, Zdenek Romanek took over as the President & CEO of Raiffeisen Bank.

About the report

This is Raiffeisen Bank Romania's thirteenth sustainability report, presenting information on the company's activities and relevant indicators describing the economic, social, and environmental impact that the Bank generates through its activity.

The report was prepared in accordance with the [GRI \(Global Reporting Initiative\) Standards](#), the most internationally recognized standards for sustainability reporting, *Core option*, and complies with the national legislative provisions: [the National Bank of Romania Order no. 7/2016](#) and [the Ministry of Public Finance Order 3,456/2018](#). Thus, the report's content provides information on environmental, social, and personnel topics, respect for human rights, the fight against corruption and bribery, and several indicators specific to our activity. The reported information is presented in a way that allows stakeholders to analyze changes in the company's performance, with comparative data provided for 2020 and 2019.

The Sustainability Report titled **Banking with Impact** presents the activity of Raiffeisen Bank S.A. ("Raiffeisen Bank", "Raiffeisen Bank Romania" or "the Bank"), carried out in its head office, Brasov Operational Centre, and in its 300 branches across the country, from January 1st, 2021 to December 31st, 2021.



The Sustainability Report does not cover the subsidiaries Raiffeisen Asset Management, Raiffeisen Leasing, and Aedificium Housing Bank (entities included in the Bank's consolidated financial statements prepared for December 31st, 2021 in accordance with International Financial Reporting Standards as adopted by the European Union).

However, throughout the report, where the information was considered relevant for the understanding of the overall context, details of the activity of the Group's subsidiaries in Romania have been included.

To strengthen the transparency and reliability of the sustainability report, information for 25 GRI and non-GRI indicators in the report was subject to a limited assurance process in accordance with the International Standard on Assurance

Engagements 3000 Assurance engagements other than audits or reviews of historical financial information (Revised) ("ISAE 3000"), issued by the International Auditing and Assurance Standards Board, conducted by an external auditor. The 25 indicators were selected based on the relevance of the material topics identified in the materiality analysis performed for this report.

The Bank operates under the Romanian legislation in force, its articles of incorporation, and internal regulations, and all financial and banking activities are regulated and supervised by the National Bank of Romania.

The financial values mentioned are expressed in euro. In accordance with financial reporting rules, the EOP conversion rate is used for the balance sheet, and the average conversion rate is used for profit and loss statements (income and expenses) and the rest of the financial data included in the report.


For regulatory information, the exchange rate used is 1 Euro = 4.9204 lei and for income/ expenditure/payments information, the exchange rate used is 1 Euro = 4.9481 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:

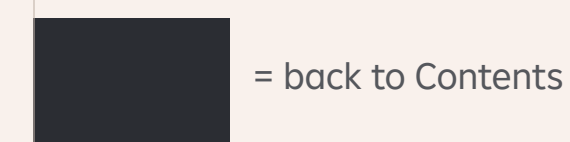
 Ana Nilă
Senior Sustainability Specialist
Communication and Sustainability Directorate
[✉ ana.nila@raiffeisen.ro](mailto:ana.nila@raiffeisen.ro)

 Ana Cocîrlea
Sustainability Officer
Communication and Sustainability Directorate
[✉ ana.cocirlea@raiffeisen.ro](mailto:ana.cocirlea@raiffeisen.ro)

 Corina Vasile
Director
Communication and Sustainability Directorate
[✉ corina.vasile@raiffeisen.ro](mailto:corina.vasile@raiffeisen.ro)

RAIFFEISEN BANK HEADQUARTERS
246C Calea Floreasca
014476, Bucharest 1
Phone: +4 021 306 10 00
Fax: +4 021 230 07 00
E-mail: centrala@raiffeisen.ro
Website: www.raiffeisen.ro

Navigating through the Report:



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

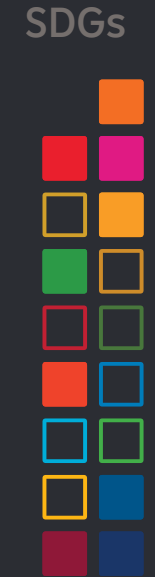
www.exampleofalink.ro

link towards the dedicated section in the report/ external link



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Banking with impact: Raiffeisen Bank Romania



- 2021 highlights
- About us
- Mission, vision, and values
- Economic performance
- Corporate Governance
- Business ethics and responsibility
- Risk management

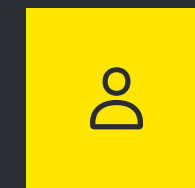
RAIFFEISEN BANK
ROMANIA

2021 highlights



agencies:

300



private individual clients:

2,258,504



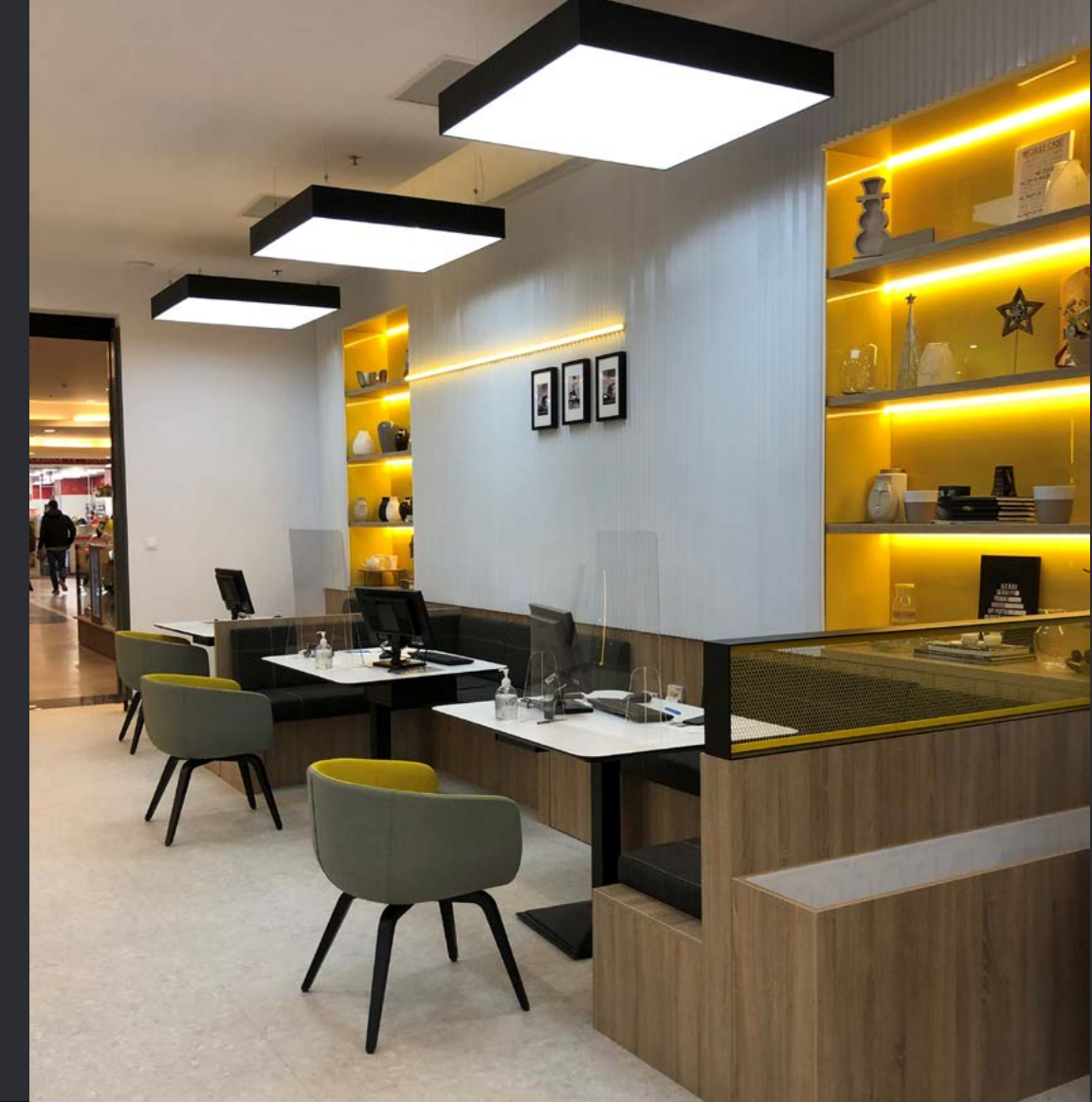
SMEs:

99,479



companies:

6,075



ECONOMIC

2021 highlights

Gold Level Recognition

for the fourth consecutive year at the Romanian Corporate Sustainability and Transparency (CST) Index, for transparency and sustainability performance

>1 million active users of the Smart Mobile app

>€362 mil.

total available/approved funding to mitigate the negative impact of the pandemic

€1.9 mil.

amount granted to projects registered in **factory by Raiffeisen Bank**

40%



of the mortgage loans granted by the Bank in 2021 aimed

financing class A energy performance buildings

37

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

27

trainees in the GreenFields program for farmers to transition to sustainable farming

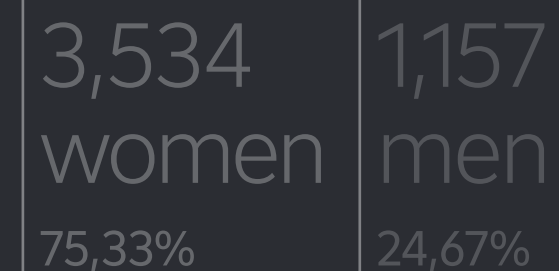
14%

of total loans to corporate clients targeted

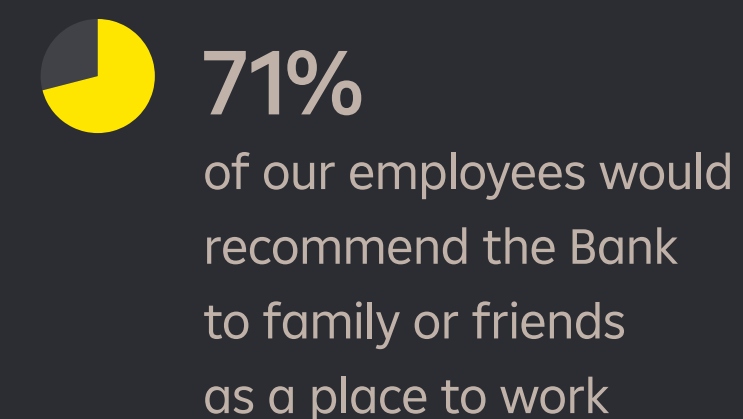
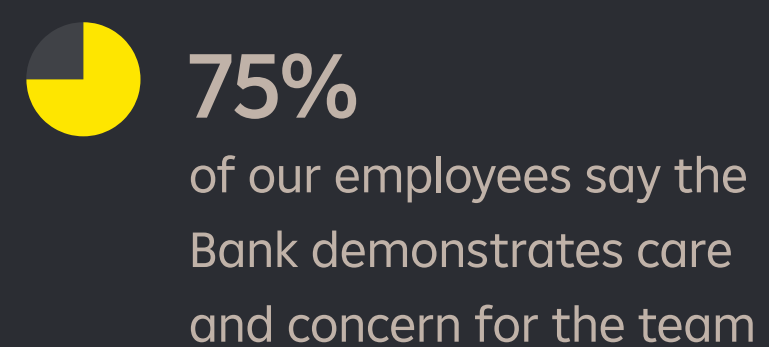
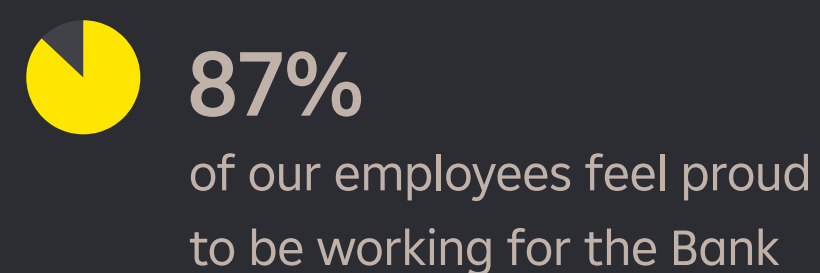
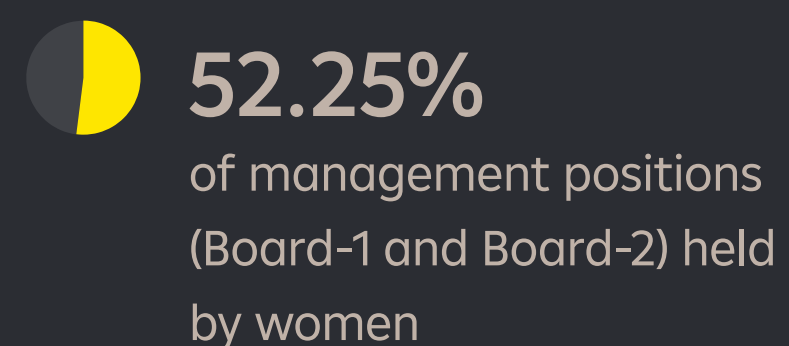
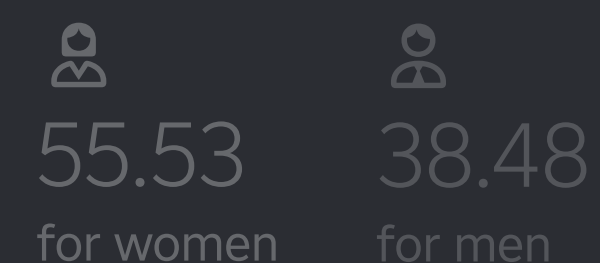
green projects

S O C I A L

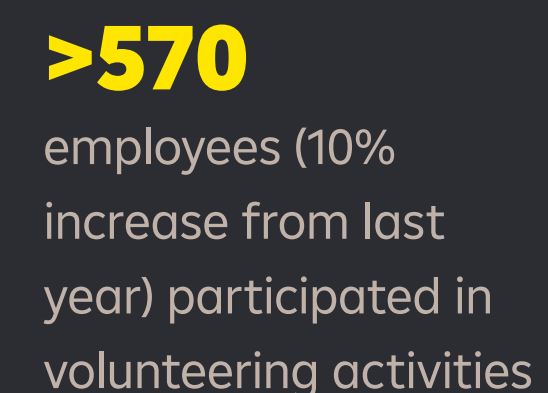
2021 highlights



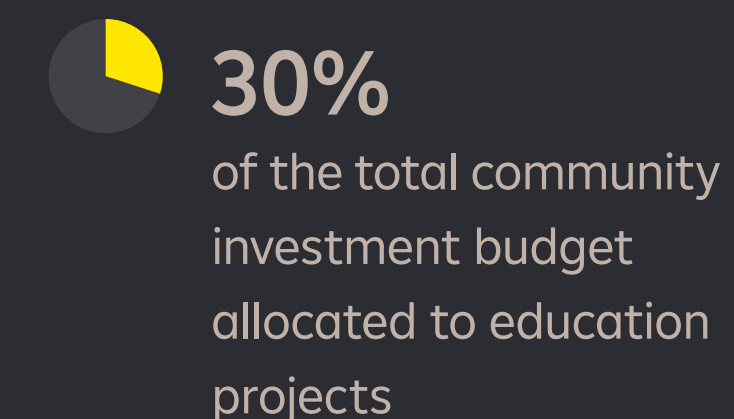
Average training hours:



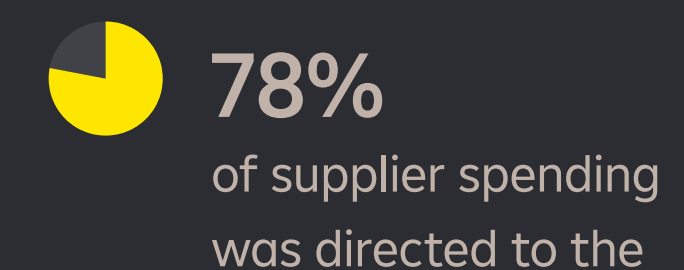
Sustainability course launched for all Raiffeisen Bank employees



>lei 9.07 mil.
value of community investments according to LBG

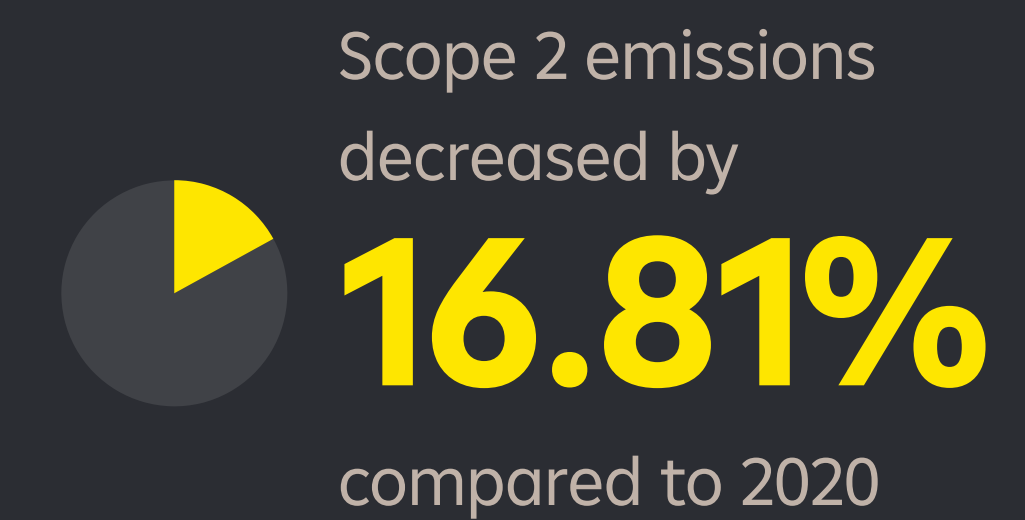
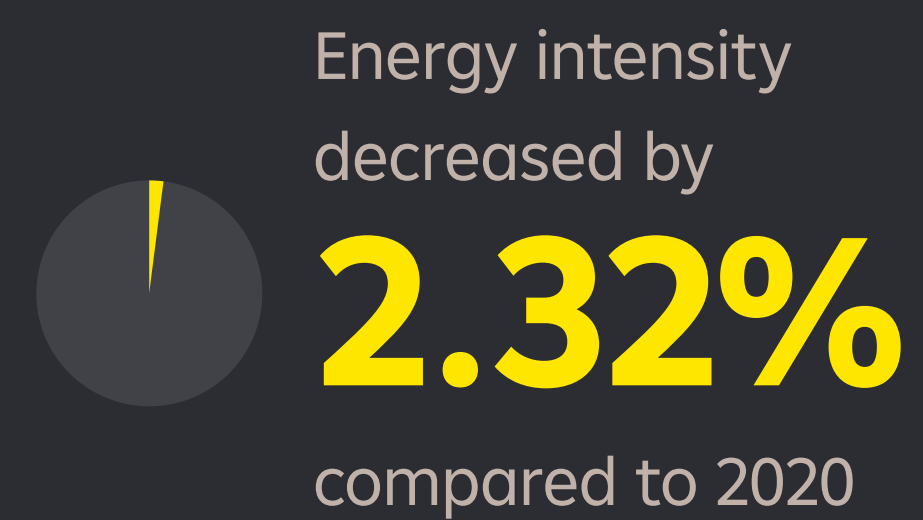


Innovation -
a new direction that complements our community investment strategy



ENVIRONMENT

2021 highlights



About us

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

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

Raiffeisen Bank International

2021 2020



employees:

~46,000
~45,000



customers:

19 mil.
17.2 mil.



banking units:

1,770
1,800

Raiffeisen Bank Romania

2021 2020

→ agencies:

300
333

→ ATMs:

1,119
726

→ POSs:

25,864
23,400

→ MFMs:

455
392

→ private individual clients:

2,258,504
2,072,343

→ SMEs:

99,479
99,197

→ companies:

6,075
5,313

MFM = multifunctional machines

collaboration
responsibility
learning
proactivity

Mission, vision, and values

For more than 28 years we have been supporting the economic environment in Romania, offering financial products and services developed to meet our customers' needs. 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 prosperous communities, to understand the needs of our clients and help them reach 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, 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

Description	2021	2020
	<i>thousand euro</i>	
Direct economic value generated	506,721	474,054
Revenues	506,721	474,054
Economic value distributed	-400,968	-444,540
Operating costs	-176,959	-182,524
Employee wages and benefits	-124,744	-131,596
Payments to shareholders	-69,264	-96,752
Payments to government/state budget	-28,721	-31,852
Community investment	-2,280	-1,816
Economic value retained	105,753	29,514
Tax exemptions and tax credits in 2021 (euro)*	0	2,070
Other financial benefits paid or payable by any public authority for any operation in 2021 (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	2021	2020
	<i>thousand euro</i>	
Profit and loss*		
Net interest income	356,589	352,928
Net commission income	106,857	100,210
Trading profit	73,243	68,999
Administrative expenses	(301,703)	(314,120)
Profit/(loss) before tax	205,018	159,935
Profit/(loss) after tax, before net income from sale of discontinued operations	160,243	133,167
Net profit for the financial year	160,243	133,167
Number of ordinary shares	12,000	12,000
Earnings per share (in thousand €/share)	13.35	11.10

Balance sheet**		
Loans and advances to banks (including placements with banks)	304,132	199,443
Loans and advances to customers	6,617,315	5,873,413
Deposits from banks	72,262	69,508
Loans from banks	1,740	3,626
Deposits from customers	10,032,418	8,911,761
Equity (including minorities and profit)	1,050,689	1,104,192
Balance sheet total	11,955,584	10,531,670

Regulatory information		
Risk-weighted assets, including market risk	5,375,723	5,041,549
Total own funds	1,142,407	1,290,368
Total own funds requirements (RWA*8%)	430,058	403,324
Excess cover ratio (Own funds capital requirements) = Total own funds excess	712,349	887,044
Core capital ratio (Tier 1), including market risk (Tier 1 ratio = Tier1/ RWA)	18.01%	21.93%
Own funds ratio	21.25%	25.59%
Performance indicators		
Return on equity (ROE) before tax	18.61%	16.74%
Return on equity (ROE) after tax	14.94%	13.94%
Cost/income ratio	48.82%	53.68%
Return on assets (ROA) before tax	1.78%	1.64%
Risk/ earnings ratio	6.03%	18.82%

* For Profit and Loss information, an exchange rate of 1 euro= 4.9204 lei was used.

** For Balance Sheet information, an exchange rate of 1 euro= 4.9481 lei was used.

Corporate governance

Corporate governance is the set of principles and mechanisms based on which the company's management exercises its leadership and control prerogatives in order to achieve its objectives through the implementation of the adopted strategy, always having a 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](https://www.bvb.ro).



The General Shareholders' Meeting

The General Shareholders' Meeting (GSM)

GSM is the supreme authority of the Bank. The General Meeting of Shareholders may be Ordinary or Extraordinary. In accordance with the Articles of Incorporations of the Bank and the legislation in force, the General Meeting of Shareholders has a series of main competences:

▣ The Ordinary General Shareholders' Meeting:

- ▣ To discuss, to approve or to modify the annual financial statements of the Bank, upon the analysis of the Management Board's and Supervisory Board's reports, as well as that of the report and the opinion issued by the financial auditor, and to establish the dividends, if any
- ▣ To elect the members of the Supervisory Board and the financial auditor of the Bank
- ▣ To revoke the members of the Supervisory Board and the financial auditor of the Bank, whenever considered necessary

- ▣ To set the remuneration for the Supervisory Board members, as well as the general principles and limitations with respect to the additional remuneration of the Supervisory Board members, as well as the general principles and limitations with respect to the remuneration of the Management Board members
- ▣ To consider the performance of the Management Board members, to discharge them of liability and to decide to sue them, as case may be
- ▣ To approve the budget of revenues and expenses and the business plan for the following fiscal year

▣ The Extraordinary General Shareholders' Meeting:

- ▣ The change of the legal form of the Bank
- ▣ The merger of the Bank with other companies
- ▣ The dissolution or the split of the Bank
- ▣ The issuance of bonds and conversion of such bonds from a category into another or into shares
- ▣ Decrease the Bank's share capital
- ▣ Any amendments to the Articles of Incorporation of the Bank

The conducting of the General Meetings of Shareholders, as well as the regulations with respect to the shareholders' rights and obligations, are regulated by Law no. 31/1990 on trading companies.

Administration Structures



The administration of Raiffeisen Bank S.A. is performed by a dual management system consisting of the **Management Board** and the **Supervisory Board**. This 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 that the operational decision-making process becomes efficient, while increasing control over factors that influence it.

The Supervisory Board



The Supervisory Board exercises an 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.


During 2021, 4 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 Supervisory Board has set up a number of 4 committees from among its members, namely:

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

Structure of the Supervisory Board by gender and age

	Men 		Women 		Total	
	No.	%	No.	%	No.	%
<30 years	0	0	0	0	0	0
30-50 years	3	33.33	0	0	3	33.33
>50 years	4	44.45	2	22.22	6	66.67
Total	7	77.78	2	22.22	9	100

 The main competences and other commitments of the members of the Supervisory Board can be found [here](#).

The members of the Supervisory Board as of December 31st, 2021, are:

Johann Strobl

Chairman

SB member elected by GSM on 29.04.2014*, re-elected by GSM on 02.05.2018

Peter Lennkh

Member

member of the SB elected by the GSM on 29.04.2014* re-elected by the GSM on 02.05.2018

Andrii Stepanenko

Member

member SB elected by GSM on 02.05.2018*

Hannes Mösenbacher

Vice-Chairman

member of the SB elected by the GSM on 24.04.2017*, re-elected by the GSM on 24.04.2021

Ana Maria Mihăescu

Independent member

independent member of the SB elected by the GSM on 14.09.2016*, re-elected by the GSM on 29.04.2020

Pedro Miguel Weiss

Independent member

independent member of the SB elected by the GSM on 29.04.2020*

* They started the activity following the approval of the NBR.

Andreas Gschwenter

Member

member of the SB elected by the GSM on 27.04.2016*, re-elected by the GSM on 29.04.2020

Lukasz Janusz Januszewski

Member

SB member elected by GSM on 02.05.2018*

Claudia Patricia Pendred

Independent member

independent member SB elected by GSM on 22.04.2021*



The Management Board


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

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

- ▣ the Assets and Liabilities Committee
- ▣ the Risk Committee
- ▣ the Credit Committee
- ▣ the Problem Loan Committee
- ▣ the Private Individuals Credit Committee
- ▣ the Rules and Procedures Committee
- ▣ the Security Council
- ▣ the Cost and Investment Committee
- ▣ the Investment Committee
- ▣ the Product Governance Committee

Structure of the Management Board by gender and age

	Men 		Women 		Total	
	No.	%	No.	%	No.	%
<30 years	0	0	0	0	0	0
30-50 years	4	66.67	0	0	4	66.67
>50 years	2	33.33	0	0	2	33.33
Total	6	100	0	0	6	100

 The competences delegated to the Management Board, as well as the competences of the members of the Management Board, are outlined [here](#).

The membership of the Management Board as of December 31st, 2021:

Steven Cornelis van Groningen*
Chairman
CEO (since 2002)

Nicolae Bogdan Popa
Vice President
Coordinator of Operations & IT Division (since 2017)

Mihail Cătălin Ion
Vice President
Coordinator of Financial Control and Accounting Division (since 2017)

Cristian Marius Sporiş
Vice President
Coordinator of Corporate Division (since 2012)

Vladimir Nikolov Kalinov
Vice President
Coordinator of Retail Division (since 2011)

* From March 2022, the position of President and CEO of Raiffeisen Bank Romania has been taken over by Zdenek Romanek

Vacant position
Vice President
Coordinator Treasury and Capital Markets Division

Iancu Mircea Busuioceanu
Vice President
Coordinator of Risk Division (since 2013)



Business ethics and responsibility

Raiffeisen Bank oversees, through the Compliance Department, the provision of an ethical business environment internally and in its relations with contractual partners, aware that only such a fair and responsible environment can promote the development and progress of economic, social, and environmental factors.

The Bank complies with national and international legislation, the rules of the [🔗 Corporate Governance Code \(CGC\)](#) of the Bucharest Stock Exchange and the regulations of the Code of Conduct implemented at Group level.

The Bank's [🔗 Code of Conduct](#) (updated in January 2020) highlights the foundation of a corporate culture that is based on integrity. The Bank expects all employees to act responsibly, not to engage in any improper conduct, especially intentionally, by violating or requiring 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.



Two channels are available for them to submit complaints, while remaining anonymous:



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

dedicated local e-mail address



During the reporting period, a total of 7 complaints were received, but no cases of employee corruption were confirmed. The complaints mainly concerned suspected breaches of the internal regulatory framework but were not confirmed by further investigations.

Socio-economic compliance

Strict compliance with legal requirements is essential to our business, as any deviation from these rules causes imbalances, both in terms of stakeholder confidence in us and in terms of operational costs. Compliance with legislative regulations is a fundamental performance indicator for Raiffeisen Bank Romania's business model.



In 2021, there were 40 legal actions for non-compliance with social and economic laws and/or regulations, out of which 24 pending and 16 concluded. Of the 24 pending actions, 23 are ongoing with ANPC and one with ANAF.

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

2021

Total number of disputes	1,223
Total number of disputes concluded	521
Number of pending disputes at the end of the year	702

During the same reporting period, the Bank received 23 fines totaling 88,000 lei for erroneously charged fees, commissions and interest, erroneous/incomplete information on the Bank's services, technical/operational errors, late responses to complaints and 11 warnings for late responses to complaints and for erroneous information on the Bank's services.

Through the Bank's Alternative Dispute Resolution Centre, 100 cases were resolved with a total benefit to customers of approximately €380,000.

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 give customers the opportunity 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.

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



During the reporting period there were:

- **A**
2 incidents of non-compliance with regulations and/or voluntary codes on labelling and provision of information on the Bank's products and services
- 0 incidents of non-compliance with regulations and/or voluntary codes on marketing communications, including advertising, promotion and sponsorship of the Bank's products and services

We consider as incidents of non-compliance with regulations and/or voluntary codes on labelling 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.

In the case of the 2 events, ANPC found non-compliance with the legislation on correct and complete information of customers regarding the products and services purchased, and partial implementation of a 2014 ANPC order. The 2 incidents are currently being challenged in court.

The two incidents relate to:

- One case of non-compliance with the legislation on the correct and complete information of customers on products and services purchased
- One case in which the Bank partially implemented an ANPC order from 2014

The two incidents are currently being challenged in court.

Anti-corruption and anti-fraud policy

Raiffeisen Bank complies with Romanian anti-corruption legislation as well as with the standards of Raiffeisen Bank International Group, applying the more restrictive of these standards.

The bank promotes a zero-tolerance policy to fraud and corruption among its employees and contractual partners, by ensuring an effective management of the fraud risk associated with the products and services it offers and preventing the association of its image with illegal business.

Corruption and bribery can take many forms, including offering or accepting direct or indirect payments, excessive gifts, sponsorships, donations, preferential payments or facilitating services. Employees are authorized to accept or offer gifts and invitations that are appropriate to their position in the company only in certain circumstances, subject to the limitations, approvals and registration requirements defined in the Bank's internal rules, but are strictly prohibited from offering or receiving monetary gifts or equivalent.

Raiffeisen Bank takes a proactive stance in identifying fraud and preventing its occurrence, as well as developing an anti-fraud culture.

Corruption risks are assessed and closely monitored by the Anti-Fraud and Anti-Corruption Department, which is responsible for developing, updating and implementing internal regulations designed to eliminate the risk of acts that contravene the Bank's ethical standards:

- 📄 a company-wide anti-corruption policy, reviewed in February 2022
- 📄 an anti-fraud policy, updated in February 2022
- 📄 a policy on managing and preventing conflicts of interest for employees, revised in September 2022
- 📄 a policy on conflicts of interest for Raiffeisen Bank's Management and Supervisory Board members, updated in April 2019

Corruption risks are monitored both internally and externally, in the relationship with service and product providers and in sponsorship and charitable actions.

Anti-corruption policies and practices are systematically communicated to employees and business partners through training and information sessions.

📄 In 2021, 13 information notices (one related to gifts and invitations, and the others related to fraud) were sent out in the monthly newsletter on the mandatory compliance with the rules of ethics and conduct.

Training and/or information on anti-corruption policies and procedures 2021

A

Number of people informed about anti-corruption policies and procedures									
Categories	Sky-Tower – Central Administration		Office Building - Central Administration		Brasov Operational Centre	Network of Agencies			
	e-mail	online training	e-mail	online training	e-mail	online training	e-mail	online training	on-site training
Employees (total)	572 100%*	490 86%	1,035 100%	913 88%	651 100%	551 84%	2,433 100%	2,373 98%	81 3%
B-1	20	16	20	14	1	1	1	1	0
B-2	64	53	46	40	6	5	20	20	0
Other management positions (B-3 & B-4)	19	16	63	47	39	37	227	222	8
Specialists	469	405	906	812	605	508	2,185	2,130	73

* The percentages are calculated based on the number of employees on December 31st 2021 in each unit (Sky Tower and Office Building for Central Administration, Brasov Operational Centre and branch network).

A Board members also attend dedicated courses and training on topics such as anti-corruption and anti-fraud. In 2021, all 6 members of the Management Board attended courses on anti-corruption and anti-fraud policies on the Bank's E-Learning platform. In addition, they also attended a course provided by the International Compliance Association (ICA).

In addition to mandatory courses on anti-corruption and anti-fraud policies, Raiffeisen Bank Romania employees are required to know the bank's procedures and are informed on a yearly basis. They are required to submit a compliance statement every year. The aim of the statement is for employees to acknowledge they are required to comply with internal and legal regulations. At the same time, one of the main objectives is to prevent

potential conflicts of interest or market abuse by disclosing the trading accounts held by employees. Information about the compliance statement is sent to all Bank employees, and the statement is filled out upon hiring and then whenever updates occur in the Bank's anti-bribery procedures as well as in the content of the statement.

In addition, all Bank employees are trained upon hiring on the Bank's anti-corruption policies, taking note of the main provisions applicable both through the induction program and by signing the nominal/individual compliance statement.

A 100% of the Bank's new suppliers were also informed on the Bank's anti-corruption policies and procedures. All new suppliers are required to confirm that they understand and agree to the anti-corruption policies and procedures when starting to collaborate with the Bank.



In 2021, 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

During the reporting period, Raiffeisen Bank's operations were assessed in terms of corruption risks in 4 areas:

- 🔍 The vetting process for new employees
- 🔍 Supplier screening process (services, rented spaces)
- 🔍 Sponsorship and charitable actions
- 🔍 Conflicts of interest - including gifts and invitations

The assessment of operations aims to identify and avoid potentially significant risks such as bribery, abuse of authority, reputational risks, etc.

Know-your-customer 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 existing ones, and for ensuring an organizational risk culture.

In Raiffeisen Bank Romania, the Compliance Officer designated at Senior Management level, who 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, 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 in order 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 to accept customers
- know-your-customer (KYC) measures
- the process to identify and verify customer identity
- risk-based customer assessment
- establishing, implementing, and maintaining internal regulations and controls to ensure ML&TF risk mitigation
- monitoring customers and transactions throughout the business relationship
- regularly updating customer 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 on relevant personal data protection requirements.

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

The Bank ensures that customer and transaction records are kept at least 5 years after the end of the business relationship with a customer, 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.

Conflict of interest

At Raiffeisen Bank Romania, 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 in order 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.

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.

① In 2021, the Bank registered 226 complaints from employees/partners regarding potential conflicts of interest at company level.

Based on the referrals received, the Bank conducted specific internal assessments and took measures to manage and monitor conflicts of interest in accordance with the internal regulatory and legislative framework. Of the 226 referrals, 8 were confirmed.

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.

Anti-competitive behaviour

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



In 2021, there were no legal actions involving the Bank's anti-competitive behaviour or violations of anti-trust and monopoly laws in which the organization was identified as a participant.

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](#).

The Bank undertakes not to engage in business that does not comply with these principles, not to finance directly or indirectly any transactions, projects, or parties or to cooperate with any business partner (client, supplier) that does not comply with these standards or is subject to human rights violations.

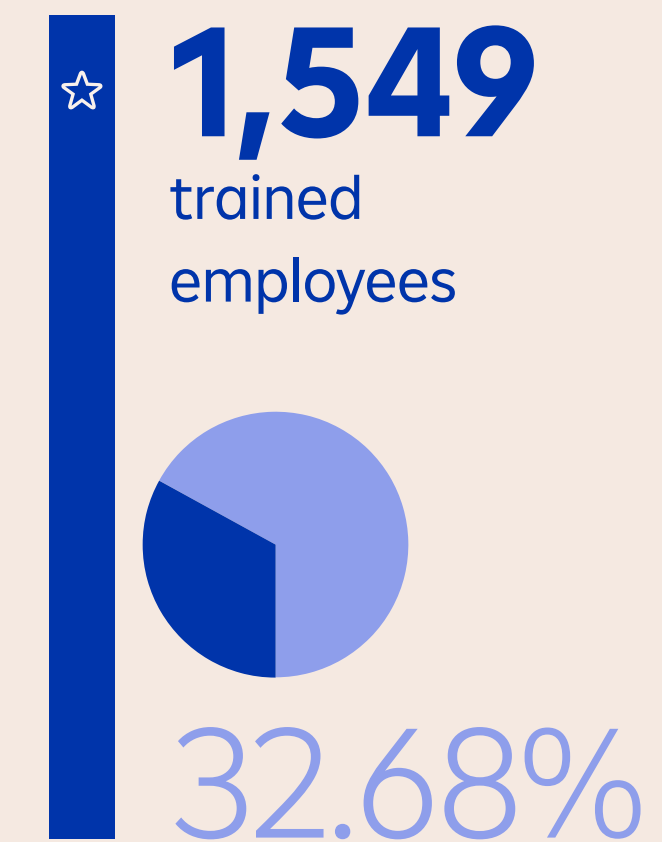
As part of the Raiffeisen Group, a signatory to the [United Nations Global Compact](#), we are committed to consistently adhere to the ten principles of responsible business, two of which directly address respect for fundamental human rights: Businesses should support and respect the protection of internationally proclaimed human rights and make sure that they are not complicit in human rights abuses.

The [Code of Conduct](#) reiterates the Bank's alignment with the principles of respect for human rights.

Raiffeisen Bank aims to actively promote a culture of respect for human rights.

During the reporting period, training sessions were conducted to this end, as follows:

Human rights training (employees) 2021



Risk management

Raiffeisen Bank Romania operates in a global environment characterized by numerous economic, geopolitical, and environmental risks. The financial sector itself has been facing many challenges and risks for years. To remain profitable in the long term, a strong risk management and sustainability culture is necessary.

Compliance with proper due diligence processes are of particular importance in this context. These processes address risks and opportunities for the Bank as well as RBI's risks and opportunities in relation to the economy, environment, and society.

Raiffeisen Bank Romania approaches risk in a prudent manner in line with its long-term development objectives.

The risk management function is independent from the business function and focuses on managing and controlling the following risks: credit risk, market risk, liquidity risk, operational risk, reputational risk, workforce risk and environmental risk.

The risk management function is independent from the business and it is focused on the administration and control of the credit risk, market risk, liquidity risk, operational risk, reputational risk, workforce risk and environmental 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 with 2015. Starting with 2018, the Bank applies the IFRS 9 requirements.

In the context of the complex regulatory environment, the Bank continues the efforts to adapt its IT architecture and the risk policies and procedures to the new legislative requirements and to 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 in order to monitor certain categories of non-retail borrowing customers and retail borrowing customers.

This system monitors, on a monthly basis, the selected portfolio, in order to identify early warning signs and explain them. Based on these signs, customer portfolio is split into risk groups and actions/strategies are proposed for the customers considered problematic.

Raiffeisen Bank received NBR's approval to determine the capital requirement for credit risk according to internal rating-based models approach (IRB) starting with 2009, July 1st.

As regards the retail portfolio, Raiffeisen Bank received NBR's approval to determine the capital requirement for credit risk according to 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 trading book and from 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 of 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.

Reputational risk

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

In order 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 insure a proper management and control of this risk.

Tools for assessing reputational risk:

- 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.

Workforce risks

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: operational risk incidents database, operational risk indicators, risk scenarios, risk assessment matrix. Operational risk management framework is continuously improved, being aligned with the operational risk management framework implemented at the Group level. The Group received ECB approval for using the Advance Measurement Approach.

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 balanced against the need to automate operations in order to offer competitive and customer-friendly services, by including an increasing number of digital products. These changes require new employee skills and experiences. This transformation places training and professional development as an essential activity embedded in workflows and processes.

Change, so necessary for progress, can lead to uncertainty and anxiety. Healthcare has been highlighted as an important topic especially during the pandemic. The potential risks of stress and sedentary office work have been addressed through a variety of provisions and opportunities in the areas of health care, personal well-being, and sports. At the same time, the pandemic was recognised as an opportunity to continue working remotely to positively influence the work-life balance of our employees.

Environmental risks

Environmental risk is accompanied by physical, regulatory, and reputational risks.

Physical risks are minimised by selecting suitable locations and providing adequate property insurance (adaptation strategy). Risks are classified as material when they endanger the Group's achievement of its medium and long-term climate objectives - in particular in terms of 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 minimising risks in their area of operations, with the support of the Bank's sustainability specialists.

As part of its efforts to contribute to reducing internal CO₂ emissions, Group-wide environmental targets were defined for the first time in 2015. The Group's environmental risk assessment includes an analysis of internal (in-house) activities on environmental impact. This assessment is carried out annually and the key indicator is the carbon footprint at Group level. The objective is to reduce emissions compared to the previous year.

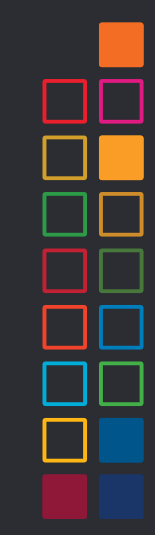
Currently, the measures implemented focus on energy consumption, through energy efficiency programs and major building renovations. The systematic reduction of energy costs represents a significant internal opportunity for the Group. Another important internal emissions factor is business travel, with reduction measures also leading to cost savings.



2

Banking for the future

SDGs



- Our 2030 commitments and progress
- Materiality analysis
- Stakeholder transparency
- Awards and affiliations
- Our portfolio
- Sustainable financing
- Digitalization, information, security, and data protection



Our 2030 commitments and progress

Sustainability Governance

In 2021 we created the governance structures to manage and oversee the integration of ESG (Environment, Social, Governance) principles into Raiffeisen Bank Romania's business:

- The Raiffeisen Bank Sustainability Council
- Raiffeisen Bank's Sustainable Finance Committee



The Raiffeisen Bank Sustainability

Council is the structure that oversees the integration of sustainability principles in the 4 key areas of the Bank:

Responsible Banking

which integrates sustainability principles into the Bank's product and customer portfolio

Responsible: Corporate Vice President Raiffeisen Bank

Human Resources

which 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

Responsible: Human Resources Director

Society and Community Investment

managing the Bank's community engagement programs

Responsible: Communications and Sustainability Director

Environmental Impact

initiatives to reduce the environmental impact of the Bank's business and supplier relationships

Responsible: Procurement Director

The Sustainability Council meets quarterly and discusses and approves sustainability initiatives in Raiffeisen Bank. In 2021, the Council held 3 meetings.



Raiffeisen Bank's Sustainable Finance

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

The Products and Services Working Group

responsible for developing products and services that integrate ESG principles. The group consists of members of the teams responsible for Private Individual Clients, SME Clients, and Corporate Clients.

Customers Working Group

responsible for developing initiatives that focus on Raiffeisen Bank's clients. The group consists of members of the teams responsible for Private Individual Clients, SME Clients, and Corporate Clients.

Financing and Balance Sheet Management Working Group

responsible for the green bond framework.

ESG Risk and Rating Working Group

responsible for the assessment of risks associated with climate change, in line with RBRO's existing risk management strategy and processes. The group consists of members of the Risk team.

Reporting and Data Working Group

responsible for tagging ESG criteria in the Bank's systems. The working group consists of members of the Governance and Data Quality team.

Training and Communication Working Group

responsible for communication on sustainability topics and employee training. The working group is composed of members of the Human Resources, Marketing and Communication and Sustainability teams.

The committee held 7 meetings in 2021 from February to December.

⇨ **Goal**

⊕ **Our progress
in 2021**

OUR COMMITMENT TO

responsible banking



⇨ Define a dedicated Sustainable finance strategy for Private Individuals, SMEs and Corporate Clients

⊕ In 2021, we created two sustainability governance structures within Raiffeisen Bank Romania:

- Sustainable Finance Committee
- Sustainability Committee

⊕ At the same time, in 2021 the Bank adopted the **Green Bond Framework**, which is part of the Bank's overall sustainability strategy, which aims to develop sustainable and prosperous communities by directing resources towards projects that generate value for society as a whole and have a positive social and environmental impact.



⇨ Review the social and environmental risk policy and launch a new version in 2021

⊕ The social and environmental risk policy was updated in 2021.



⇨ Develop the funding portfolio for projects incorporating ESG principles

⊕ The green project finance portfolio accounts for **14%** of the total corporate portfolio.

⊕ We launched the **BIO Loan** for sustainable agriculture.

⊕ We issued the first green bonds.



⇨ Expand the **factory by Raiffeisen Bank** program and support the entrepreneurial environment in Romania

⊕ **319** projects registered in 2021 compared to 368 in 2020

⊕ **144** projects funded in 2021 compared to 112 in 2020

➔ **Goal**

⊕ **Our progress
in 2021**

OUR COMMITMENT TO

responsible banking



➔ Continue financial education programs among the general public and the company's corporate and SME partners

⊕ We continued our **Money Bistro** financial education program, season 3, which hosts new digital tools for financial testing.

⊕ We also continued the **financial education program in schools in Romania** implemented with Junior Achievement.

Beneficiaries in the 2020-2021 school year:

- 51,002 students
- 2,058 teachers

Beneficiaries in the 2021-2022 (first semester) school year:

- 40,042 students
- 1,478 teachers

⊕ We continued to introduce financial education components to the SME and corporate entrepreneurship programs in our portfolio: **Masterclass in Business of Agriculture (MBAg)**, **Catalyst**.




➔ Create the **Sustainability Council** and the **Sustainable Finance Committee** at Raiffeisen Bank Romania level

⊕ In 2021, we created two sustainability governance structures at Raiffeisen Bank Romania level:

- Sustainable Finance Committee
- Sustainability Committee



➔ Develop and implement the Green Bond Framework at Raiffeisen Bank Romania level

⊕ The Green Bond Framework was created and  adopted in April 2021. Subsequently, in May and June, the Bank placed the first green bond issues, a first for the Romanian banking sector.

↩ Goal

📍 Our progress
in 2021

OUR COMMITMENT TO

sustainable partnerships



- ↩ Include ESG principles in events:
 - sponsored by Raiffeisen Bank Romania
 - for Raiffeisen Bank Corporate Clients

📍 **Catalyst**, the learning program for entrepreneurs, includes among the list of topics presented: the need to integrate sustainability in the business model and the role of the capital market in the transition to ESG and the PNRR - opportunities and challenges.

Because sustainability and innovation are on the Bank's strategic map in the coming years, the decision to engage in projects that support both directions came as a natural step.

For Corporate Clients, we developed the **SME Green Solutions Platform** as a support tool for those looking for solutions to transition to a green economy.

📍 We were a founding partner in **Transformator**, a transformation and strategic goal development program for NGOs and emerging start-ups whose activities contribute to sustainable development goals.

We were also a partner in **ClimAccelerator**, an accelerator program for green entrepreneurs and startups that address environmental challenges with innovative, creative and technological solutions and contribute to environmental sustainability and climate change mitigation.

⇨ **Goal**

⊗ **Our progress
in 2021**

OUR COMMITMENT TO

sustainable partnerships



⇨ Provide non-financial reporting resources and expertise for Raiffeisen Bank's corporate clients

⊗ In progress.



⇨ Increase the share of education projects in Raiffeisen Bank's community investment budget

⊗ 30% of the community investment budget was directed to education programs.



⇨ Increase the fundraising and impact project implementation capacity of the company's community partners

⊗ We implemented a mentoring and community development program for the winning organizations of the Raiffeisen Communities grant competition.



⇨ Review of the community investment strategy in 2021

Include innovation among Raiffeisen Bank's strategic directions for community engagement

⊗ We revised our community investment strategy and Innovation has been included as a pillar in the Bank's strategic directions of engagement.

⇨ **Goal**

⊗ **Our progress
in 2021**

OUR COMMITMENT TO

the
team



⇨ Develop a diversity and inclusion policy and adopt specific measures

⊗ The diversity and inclusion policy was adopted.



⇨ Develop flexible working hours and working conditions programs for Raiffeisen Bank employees

⊗ In progress.

⊗ Raiffeisen Bank Romania employees can work from home (all eligible functions).



⇨ Continue training and recruitment programs for new talent among students and recent graduates

⊗ In progress.

⇨ **Goal**

⊕ **Our progress
in 2021**

OUR COMMITMENT TO

the
team



- ⇨ We want our people to feel confident to address misconduct with their managers. This is why we plan to include an element on people's openness to report misconduct in our annual Employee Engagement and Effectiveness Survey (EOS) starting in 2020.
- ⊕ We introduced the following questions in the EOS survey:
 - Employees are valued for their differences and unique contributions - 72%
 - I trust the Bank's ability and mechanisms to resolve employee disagreements/grievances when appropriate- 74%
 - I openly express my opinion when I witness behaviours I consider inappropriate - 83%
 - I believe Raiffeisen Bank Romania is genuinely committed to encouraging colleagues to voice their opinions - 80%



- ⇨ We want all our people to be treated responsibly and fairly. That is why, for any restructuring, we aim to ensure that by 2021, at least 30% of affected staff are able to transfer to other roles within the company. We will also offer training and retraining programs in other areas for another proportion. As IT is one of the most important areas for retraining, we will offer employees who are interested in learning and adapting their skills, a retraining program in partnership with a specialized company.
- ⊕ In progress.

- ➔ **Goal**
RBI Group level,
compared to 2011
- 🕒 **Deadline**
- 📊 **Local progress
in 2021**

OUR COMMITMENT TO

the environment



➔ Reduce greenhouse gas emissions from energy consumption by 35%

🕒 2025

📊 **16.81%** reduction compared to 2020

📊 **28.12%** reduction compared to 2019



➔ Reduce paper waste by 25%

🕒 2025

📊 12.91% increase in paper consumption compared to 2020

📊 **21.31%** reduction in paper consumption compared to 2019



➔ Use electricity from renewable sources in ratio of 35% of total consumption, at Central and Eastern Europe level

🕒 2025

📊 In 2021, the share of renewable electricity was:

→ Sky and By Tower - 51.23%.

→ Brasov Operational Centre - 48.8%

Overall, 37% of the electricity consumption in 2021 came from renewable sources.



➔ Reduce employee travel by plane by 20%

🕒 2025

📊 **39.6%** reduction compared to 2020

📊 **92.89%** reduction compared to 2019

- **Goal**
*RBI Group level,
compared to 2011*
- 🕒 **Deadline**
- 📍 **Local progress
in 2021**

OUR COMMITMENT TO

the environment



➤ Implement regular communication campaigns among our employees to adopt behaviours aiming to reduce environmental impact

- 📍 We implemented an internal communications campaign, an environmental education initiative developed around Greenology, the science behind green choices. As part of the sustainability education platform, we launched:
 - Climate Green IQ, a test for our employees to measure their level of environmental education and behaviours
 - Green O'Clock, a daily initiative to provide employees short tips on environmental protection



➤ Publish sustainability and environmental guidelines/questionnaires for the company's suppliers

📍 In progress.



➤ Constant communication of environmental objectives and progress

📍 In progress.



➤ Set targets to reduce the environmental impact of Raiffeisen Bank Romania's activities

📍 In progress.



➤ Launch of a new Code of Conduct for the company's suppliers in 2021

📍 In progress.

Materiality analysis

We are aware of our role in society and our responsibility towards our customers and partners; therefore, in order to measure our contribution to sustainable development and the economic, social, and environmental impact we generate through our activity, we measure a series of non-financial indicators specific to our activity each year, which we communicate transparently through this sustainability report.

A key step to determine these indicators is identifying material topics, i.e. those topics that reflect the Bank's most significant economic, social and environmental impact.

The list of potentially material topics was defined based on an analysis of the current legislative context, relevant trends and topics in the financial banking sector and other international sustainability reporting standards (e.g., SASB), as well as the results of stakeholder consultations conducted by the company during the reporting period.

Consultations to identify the extent of the positive or negative impact that the Bank's activities generate on the economy, society, and the environment were

carried out using two simultaneous online surveys. These consisted of consultation with representatives of stakeholder groups identified by the Bank and impact assessment by Board members and department managers.

The consultations and internal analysis were conducted in February 2022, resulting in 9,371 responses, out of which 2,717 complete. Each of the categories consulted were asked to rate the potentially material topics according to the size of the impact, choosing from the following options: insignificant impact, low/minor impact, moderate impact, high impact, very high impact, N/A - don't know/don't answer.

The assessments resulted in two scores for each topic assessed, represented in the materiality matrix below. Thus, the x-axis represents the dimension of the impact of the Bank's policies and procedures on stakeholders (external analysis) and the y-axis - the dimension of the Bank's economic, social, and environmental impact (internal analysis).



Impact means: 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.

The main categories of stakeholders consulted were:

- 👤 **Raiffeisen Bank Romania employee**
- 👤 **Client- Private individuals**
- 👤 **Client - company**
- 👤 **Government agency/ Regulator/ Policy maker**
- 👤 **Supranational organisation**
(an international group or alliance with power and influence of member states transcending national borders or interests to engage in decision-making and voting on matters of 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 organization**
- 👤 **Business/ sector associations**
(e.g., Chambers of Commerce, RoFintech - Romanian Fintech Association, RoGBC - Romania Green Building Council, RAB - Romanian Association of Banks, AAF - Fund Managers Association, CPC - Concordia Employers' Confederation)
- 👤 **Media**
(journalist, blogger, etc.)
- 👤 **Other category**
(former client, pensioner, private individual and corporate client, etc.)

The stakeholder categories consulted were identified by a cross-departmental team within the Bank in 2017 and revalidated in 2020 in an internal workshop. This year 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 fit into the above categories or who fall into more than one category (respondent who is both a private individual and a corporate client), we added the „other category” option.

Stakeholders were identified by defining them as entities or individuals who may be affected by the organisation's activities, on whom the organisation has an impact through the products and services it markets or whose activities may affect the organisation's ability to implement its strategies and achieve its objectives.

In addition to the stakeholder categories listed above, the Bank identified two other categories that were not included in the consultation process for the sustainability report: shareholders and the local community. The majority shareholding of the Bank is 99.925% held by Raiffeisen SEE Region Holding GmbH and the remaining 0.075% 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 is done directly, whenever necessary, through dedicated internal channels.

The local community is defined as the population living in Romania, as the Bank has a network of branches 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 local or central authorities, civil society representatives, journalists and clients.

In this consultation process, the material topics for the Bank were identified as those for which either the average of the stakeholder evaluations or the average of the internal evaluations indicated at least a high or very high impact, and the impact was allocated as such:



Average ratings between 0-25 – low impact



Average ratings between 25-50 – moderate impact



Average ratings between 50 - 75 – high impact



Average ratings between 75 - 100 – very high impact

The material topics were divided into 3 categories:

Economic and governance

- Impact on the local economy
- Business ethics and responsibility
- Sustainable financing
- Supplier relations
- Digitization, information security, and data protection


Environment

- Tackling climate change
- Responsible resource consumption

Social

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



Material topics	Boundary		How the impact is manifested
	Direct impact*	Indirect impact**	
Economic and governance			
① Impact on the local economy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Beyond financing the Romanian economic environment, our impact on the local economy is manifested through salaries paid on time to employees, taxes paid to the state budget, investments in the community, etc., all of which have a positive impact on local communities. At the same time, by closing some of the agencies (and therefore reducing employment), we generate a minor negative impact.
② Business ethics and responsibility	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Through our policies on combating anti-corruption, conflict of interest, anti-competitive behavior, and compliance with legislative regulations and industry standards we aim to generate a positive impact on the economy, the environment, and society. We are aware that failure to comply with these policies can have a negative impact throughout the value chain, which is why, through our internal policies and regulations, we ask our business partners and customers to adopt the same standards of business ethics and responsibility.
③ Sustainable financing	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	By integrating environmental and social criteria into our financial products and services we contribute to the goals of the  2030 Agenda for Sustainable Development. The lack of these criteria amplifies social and climate inequalities, which is why we are taking steps to diversify our portfolio of products that bring an environmental or social benefit, thereby amplifying the positive impact generated.

④ Suppliers relations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	By supporting local suppliers we contribute to the development of the local economy, and by integrating sets of social and environmental criteria in the selection and assessment of suppliers we can prevent negative indirect impacts throughout the value chain.
⑤ Digitization, information security, and data protection	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Implementing strong information security and data protection policies has a positive impact, helping to maintain the trust of all stakeholders, while complying with personal data protection offers security.</p> <p>Digitization in the financial-banking sector streamlines processes and on the one hand facilitates access to financial products and services for the population, but at the same time it can have a negative impact on vulnerable groups such as pensioners or people who are not technologically savvy.</p>

* direct impact resulting from the Bank's activities

** indirect impact resulting from contractual relationships with partners, customers, suppliers



Material topics	Boundary		How the impact is manifested
	Direct impact*	Indirect impact**	
Environment			
⑥ Tackling climate change	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Through the policies, procedures, and measures we implement, we aim to reduce energy consumption and greenhouse gas emissions in our activities and thereby reduce our negative contribution to this phenomenon.</p> <p>Our impact on climate change comes to a significant extent from our lending policies (through projects financed) and to a lesser extent from the day-to-day activities of the Bank.</p>
⑦ Responsible resource consumption	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Through the measures we are implementing (optimising paper consumption, reducing water and energy consumption) we aim to reduce pressure on natural resources. Again, the impact generated is manifested to a large extent through the lending policies and activities that the Bank chooses to finance.</p>
Social			
⑧ Inclusion and access to financial services and products	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Through the programs and measures implemented to facilitate access to financial services and products (products for young people, small entrepreneurs or people in the rural areas), the Bank makes a positive contribution to communities, with an indirect impact on their social and economic integration.</p>
⑨ Financial education	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Through our financial education programs we aim to reach as many people as possible, directly impacting their well-being and increasing their living standards. Lack of financial education leads to a number of problems, such as no savings, low income, high indebtedness, etc.</p>

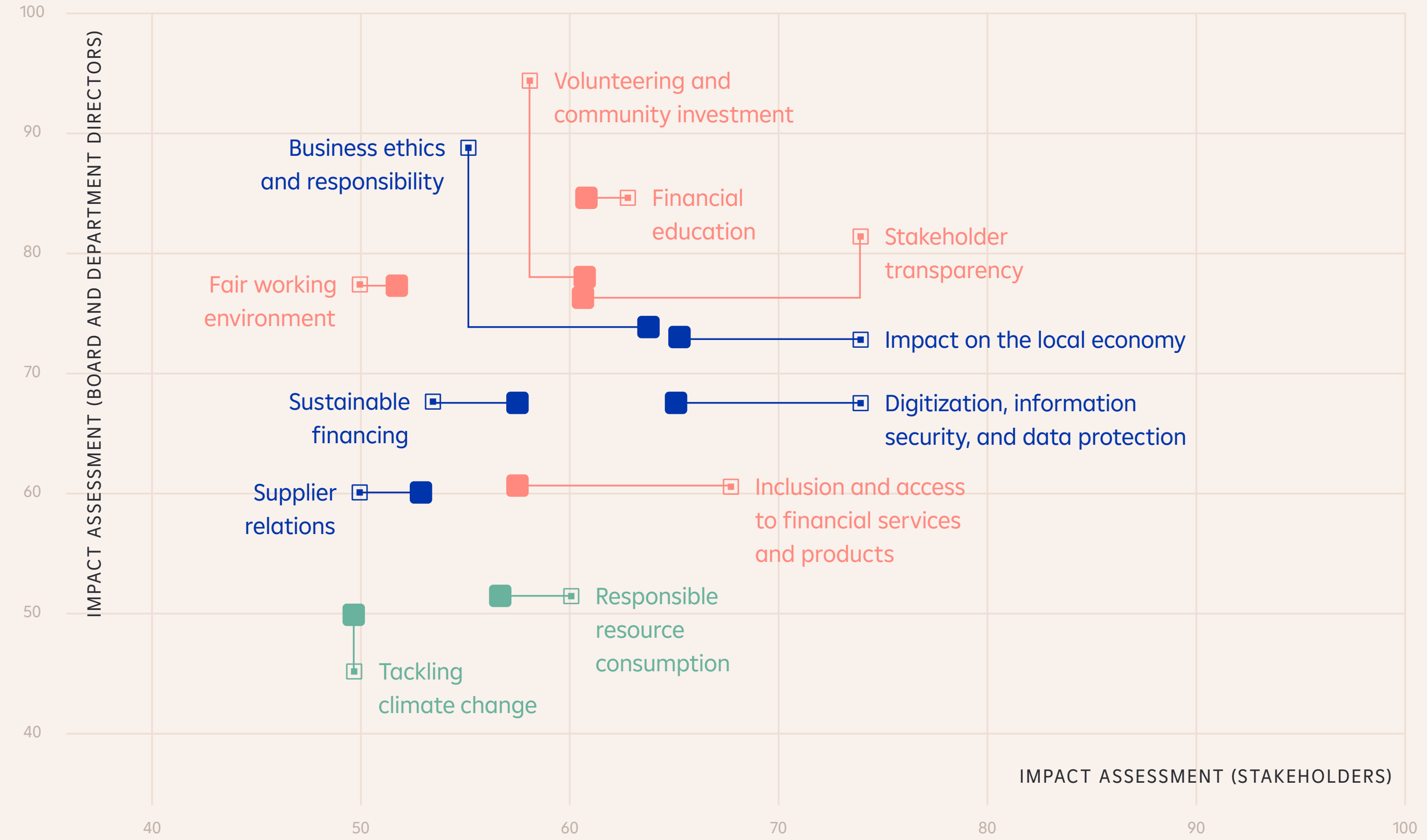
①① Fair working environment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Through our human resources policies, we provide a fair working environment where our employees can feel valued and respected, thus generating a direct impact on employee well-being, but also an indirect positive impact on the prosperity of the communities our colleagues are part of.</p>
①① Volunteering and community investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Through our volunteering and community investment programs, we keep in touch with the needs of the communities in which we operate and have a positive impact on their well-being. We measure the impact of our community investment annually, both at the level of community partners and beneficiaries, and at the level of employees involved in volunteering programs, following the LBG (London Benchmarking Group) methodology.</p>
①② Stakeholder transparency	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Through the programs we run, we aim to constantly communicate with all our stakeholders to identify their needs, but also to anticipate any negative impact generated by the Bank's activity. Transparent communication with our stakeholders generates a direct positive impact, enabling them to make decisions based on real and relevant information.</p>

* direct impact resulting from the Bank's activities

** indirect impact resulting from contractual relationships with partners, customers, suppliers



- Economic and governance
- Environment
- Social



Materiality matrix

Stakeholder transparency

Stakeholder categories			
How we engage	Engagement/ communication frequency	Top material topic for each area <i>economic, environmental, social</i>	How we meet their expectations?
Raiffeisen Bank Romania employee			
<ul style="list-style-type: none"> → Regular thematic surveys → Regular information → Internal communication campaigns → Internal communication platform → Online events 	<ul style="list-style-type: none"> 🕒 Quarterly 🕒 Monthly 🕒 Weekly 	<ul style="list-style-type: none"> ☆ Digitalization, information security, and data protection (74.14) ☆ Responsible resource consumption (65.64) ☆ Financial education (72.93) 	<ul style="list-style-type: none"> → Flexible working hours, where possible → Asking feedback on internal decisions and projects → Continuing the "Your Voice" program and increasing employee contribution to management decisions → Providing training opportunities and benefits → Conducting the annual Employee Opinion Survey (EOS) → Training and personal development programs → Wellness programs → Promoting volunteering in bank-supported programs
Client – private individual			
<ul style="list-style-type: none"> → Survey on significant materiality topics → Perception survey on interaction with the Bank 	<ul style="list-style-type: none"> 🕒 Annual 🕒 Whenever necessary 	<ul style="list-style-type: none"> ☆ Digitalization, information security, and data protection (67.65) ☆ Responsible resource consumption (49.77) ☆ Inclusion and access to financial services and products (56.46) 	<ul style="list-style-type: none"> → Annual Report → Annual Sustainability Report → MoneyBistro.ro platform → Continuous improvement of products and services

Client - company			
<ul style="list-style-type: none"> → Survey on significant materiality topics → Perception survey on interaction with the Bank → Online and offline events → Ongoing communication through Relationship Managers 	<ul style="list-style-type: none"> 🕒 Annual 🕒 Whenever necessary 	<ul style="list-style-type: none"> ☆ Digitalization, information security, and data protection (67.04) ☆ Responsible resource consumption (46.61) ☆ Inclusion and access to financial services and products (61.63) 	<ul style="list-style-type: none"> → Customer-dedicated programs → Continuous improvement of products and services → Digitalization of services → Code of Conduct → Positive financial results → Position papers
Government Agency/Regulator/Policy maker			
<ul style="list-style-type: none"> → Survey on significant materiality topics → Regular consultations → Supporting the national economy → Equal employment opportunities → Investment in human capital → Public policy and legislative proposals 	<ul style="list-style-type: none"> 🕒 Annual 🕒 Whenever necessary 	<ul style="list-style-type: none"> ☆ Sustainable financing (75) ☆ Tackling climate change (25) ☆ Responsible resource consumption (25) ☆ Stakeholder transparency (68.75) 	<ul style="list-style-type: none"> → Annual Report and Sustainability Report → Raiffeisen Bank Annual Non-financial Statement → Regular Executive Board reports
Supranational organization			
<ul style="list-style-type: none"> → Survey on significant materiality topics → Regular consultations → Building partnerships and ongoing dialogue 	<ul style="list-style-type: none"> 🕒 Annual 🕒 Whenever necessary 	<ul style="list-style-type: none"> ☆ Digitalization, information security, and data protection (50) ☆ Business ethics and responsibility (50) ☆ Responsible resource consumption (100) ☆ Financial education(50) ☆ Fair working environment (50) ☆ Volunteering and community investment (50) 	<ul style="list-style-type: none"> → Annual reports → Annual Financial Report → Annual Sustainability Report

Supplier			
→ Survey on significant materiality topics	⌚ Annual	☆ Business ethics and responsibility (72.92)	→ Annual Report
	⌚ Whenever necessary	☆ Responsible resource consumption (59.09)	→ Annual Sustainability Report
→ Regular consultations		☆ Financial education (61.36)	→ Press releases
			→ Internal Code of Conduct
			→ Commitment to ensure supplier diversity and further development of the supply chain in line with best sustainability practices
			→ Supplier's commitment to the Code of Conduct
			→ Cooperation with local community suppliers
Business partner			
→ Survey on significant materiality topics	⌚ Annual	☆ Impact on the local economy (75)	→ Annual Report
	⌚ Whenever necessary	☆ Tackling climate change (55)	→ Annual Sustainability Report
→ Regular consultations		☆ Stakeholder transparency (77.50)	→ Press releases
Civil society representative/Non-governmental organization			
→ Survey on significant materiality topics	⌚ Annual	☆ Digitalization, information security, and data protection (69.79)	→ Annual Report
	⌚ Whenever necessary	☆ Responsible resource consumption (59.52)	→ Annual Sustainability Report
→ Regular thematic consultations		☆ Volunteering and community investment (84.78)	→ Raiffeisen Communities Program
			→ Internal volunteering programs for partner NGOs
			→ Strategic partnership program with civil society representatives
			→ Annual consultations to assess the impact of Bank-sponsored projects

Business/Sector Associations			
→ Survey on significant materiality topics	⌚ Annual	☆ Business ethics and responsibility (66.67)	→ Annual Report
	⌚ Whenever necessary	☆ Tackling climate change (41.67)	→ Annual Sustainability Report
→ Regular consultations		☆ Stakeholder transparency (83.33)	→ Press releases
			→ Active members
→ Direct involvement in business and professional associations' activity			→ Participation in working groups of professional and business associations
→ Online events			
Media			
→ Survey on significant materiality topics	⌚ Annual	☆ Impact on the local economy (100)	→ Annual Report and quarterly financial statements
	⌚ Weekly	☆ Sustainable financing (100)	→ Annual Sustainability Report
→ Regular consultations	⌚ Whenever needed	☆ Supplier relation (100)	→ Thematic events
→ Online press events		☆ Digitalization, information security, and data protection (100)	→ Statements and press releases
		☆ Responsible resource consumption (100)	→ Answers to questions on the Bank's activity
		☆ Inclusion and access to financial services and products (100)	
		☆ Financial education(100)	
		☆ Volunteering and community investment (100)	
		☆ Stakeholder transparency (100)	
Other (pensioners, former client, other individuals)			
→ Survey on significant materiality topics	⌚ Annual	☆ Digitalization, information security, and data protection (60.71)	→ Annual Report
	⌚ Whenever necessary	☆ Responsible resource consumption (42.86)	→ Annual Sustainability Report
		☆ Volunteering and community investment (54.17)	

Customer engagement

In line with the Bank's vision and Raiffeisen Bank's new brand positioning, "Proper banking", 2021 was a year of significant achievements, customer-focused and based on their feedback.

Based on a partnership with a leading provider, we continued to develop projects in the operational Customer Experience PULS platform, providing a centralised customer insight of our portfolio in real time. The platform provides a starting point to improve quality of the products and services offered, based on open customer reviews and feedback, aiming to offer a better customer experience.

- ☑ During 2021 we sent out 3,495,00 invitations to respond to questionnaires, we collected 358,000 responses from customers of all agencies in the network, Relationship Managers and sales agents and from customers who interacted with the Bank through digital channels, call centres or complaint management department.



At the same time, we continued to provide training and education for the continuous improvement of the customer experience skills of all employees, thus providing customers with a professional interaction with front-office employees, easier access to our products and services and, as a result, a long-term working relationship based on trust.

Complaint management

Number of complaints	2021	2020	2019
	126,398	109,930	108,167

In 2021, the number of complaints registered by Raiffeisen Bank increased compared to the previous year. Of all complaints, around 55% represent disputed card transactions. The next two types of complaints, by number, relate to interest and fees, respectively, to problems of debit card transactions.

In 2021, Raiffeisen Bank closed more than 100 mediation cases through the Alternative Banking Dispute Resolution Centre with a total customer benefit of approximately €380,000.

Employee engagement

Transparency is one of our principles, and this is particularly reflected internally, where constant communication with and feedback from our employees helps us to improve our human resource policies.

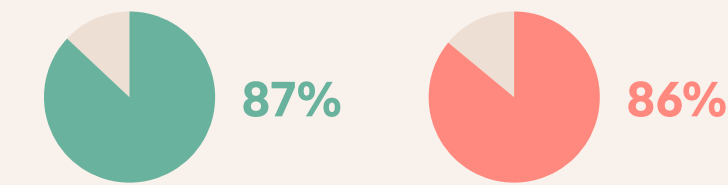
In 2021, the Bank also conducted a new edition of the **Employee Opinion Survey (EOS)**, in partnership with the agreed Group-wide company, through a platform we can access directly and where we can design the survey as administrators. With this survey, we understand the factors that influence the two important pillars for our organisation, engagement and effectiveness.

In addition to the standard questions, agreed at Group level, we also included the additional questions section, specifically designed to measure perceptions of strategic initiatives.

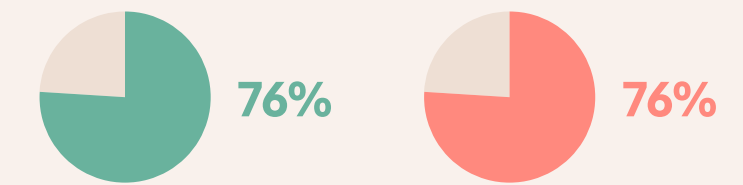
EOS

2021
2020

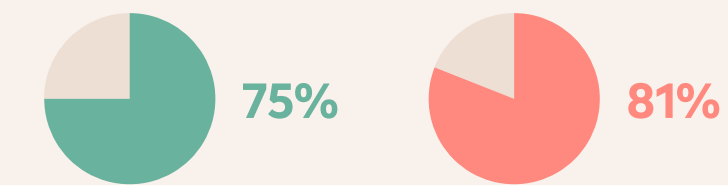
Pride



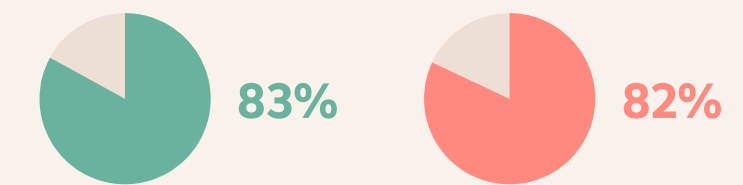
Engagement



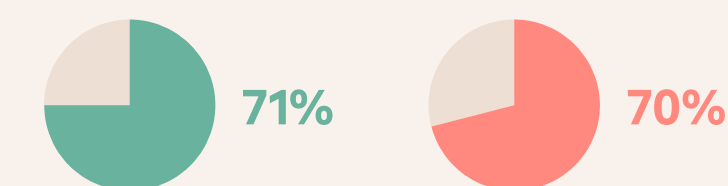
Caring ("The bank demonstrates care and concern for its employees")



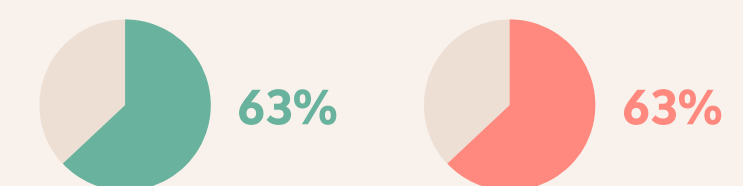
Enablement



eNPS ("I would recommend this workplace to my family or friends")



Effectiveness



As change starts from within, Raiffeisen Bank sought to raise awareness among its approximately 4,700 employees regarding the need for behavioural change towards environmental protection, both at home and at work.

The company also provided its employees with easy-to-follow green tips and behaviors so they can start contributing to the company's goal to reduce its environmental footprint by 2025.

As a result, **Greenology** - the science behind green choices, an environmental education initiative, was launched in 2021. The campaign ran for a month and then evolved into a long-term sustainability education platform.

A first step was the launch of Climate Green IQ, a test that encouraged Raiffeisen Bank employees to measure their level of environmental education and behaviour. Then, "Green O'Clock" was launched - a daily initiative whereby employees were offered short tips on environmental protection every day at 11am. As some topics required a more in-depth approach, 3 video animations on plastic recycling, alternative transport and paper recycling were also launched. In addition, to inspire Raiffeisen Bank employees towards climate change, they were invited to meet (virtually) with environmental ambassadors.



RESULTS:

- 👁️ The **Greenology** campaign was viewed **38,816 times** by Raiffeisen employees
- ✉️ **10%** of Raiffeisen employees responded to the **Greenology** questionnaire
- 👤 **2 webinars** – **360 participants**

Financial education is an important topic for Raiffeisen Bank, therefore it is also integrated into the educational resources developed for employees.

In 2021 we ran two internal financial education campaigns for our employees.

The first campaign took place in June-July and was dedicated to „**Luna sănătății financiare**” (Financial Health Month) and covered topics such as budgeting, the impact of emotions on money, credit cards and their optimal use.

The second campaign (November-December), called "**Aperitive financiare cu Adrian Asoltanie**" (Financial Appetizers with Adrian Asoltanie), was dedicated to general topics such as: monthly and annual budgeting, the most common financial mistakes, money and couples, children and money, major purchases such as houses and

cars, savings and investments.

The four Raiffeisen values were presented to employees through a dedicated communication campaign. Articles and activations were created for more than 3,300 users on the internal communication platform **#OameniAsaCumTrebuie**, explaining Raiffeisen's values through concrete behaviours and attitudes.


- 👁️ More than 100 articles were published, which gathered more than 20,000 views.

Separately, a series of online events "**De Vorba**" (Talking) was held where topics related to Raiffeisen values were discussed with guests.

- 👁️ There were a total of 17 live events with over 4,500 participants.

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 of this organisation to be strategic
			
Employers' associations			
The Council of Banking Employers in Romania (CPBR)	Steven van Groningen, CPBR Board Member	NO	YES
Employers Confederation "Concordia" (CPC)	Steven van Groningen, Chairman of the Concordia Board of Directors (01.01.2021-09.11.2021) Steven van Groningen, Board member (until his retirement in 2022) Steven van Groningen, Honorary President (position offered according to the Confederation's Statutes, in his capacity as former President)	YES	YES
FINBAN	Steven van Groningen, President, on behalf of the CPBR	NO	YES

Banking associations			
Romanian Association of Banks (ARB)	NO	YES	YES
Romanian Association for Electronic Payments (APERO)	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)	Steven van Groningen, Steering Committee member	NO	YES
Foreign Investors Council (FIC)	Steven van Groningen, member of the FIC Board of Directors	NO	YES
Romanian Business Leaders	NO	YES	YES
Austrian Business Club Bucharest	NO	YES	YES
Aspen Institute Romania (ASPEN)	Steven van Groningen, founding member and 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	NO	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)	Alin Neacşu, NRCC Board Member (until March 2021)	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	Corina Vasile, 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.

LABOR

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.

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 SDG	SDG specific target	Raiffaisen Bank Romania projects
Green buildings		
	11.1 Access to adequate, safe and affordable housing and basic services.	<ul style="list-style-type: none"> → Your Green House Loan → New Home Loan → Support for entrepreneurs with sustainable solutions through Transformator → Green Bonds
Renewable energy		
	7.2 Increase the share of renewable energy or energy from renewable sources.	<ul style="list-style-type: none"> → Supporting entrepreneurs with sustainable solutions through Transformator → Green Bonds
Energy efficiency		
	7.3 Doubling the rate of energy efficiency improvement.	<ul style="list-style-type: none"> → 40% of the mortgage loans granted by the Bank in 2021 were granted for financing Class A energy performance buildings
	9.4 Enhance scientific research, upgrade the technological capabilities of industrial sectors by encouraging innovation and substantially increasing the number of research and development workers.	<ul style="list-style-type: none"> → Financing eMag Logistics Centre which received BREEAM Excellent certification → Support for entrepreneurs with sustainable solutions through Transformator → Green Bonds




Sustainable transport		
	11.2 Affordable and sustainable transport systems including by expanding public transport networks with attention to those in vulnerable situations.	<ul style="list-style-type: none"> → Supporting entrepreneurs with sustainable solutions through Transformator → Green Financing for Local Public Authorities → Green Bonds → I'Velo Program
Environmentally sustainable management of biotic and abiotic resources		
	2.4 Ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, contribute to maintaining ecosystems and strengthen capacities to adapt to climate change.	<ul style="list-style-type: none"> → Masterclass in Business of Agriculture (MBAg) Program → BIO Loan for farmers → GreenFields Academy Program → Support for entrepreneurs with sustainable solutions through Transformator
	15.2 Halt deforestation, restore degraded forests and significantly increase afforestation and reforestation.	<ul style="list-style-type: none"> → Green Finance for Local Public Authorities → Plant a Tree Project

Access to essential services		
	<p>3.8 Achieve universal health coverage, including financial risk protection, access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines and vaccines for all.</p>	<ul style="list-style-type: none"> → The first bank in Romania to fully digitize its relationship with the National Pension House in July 2021, thus meeting the needs of pensioners → Supporting entrepreneurs with sustainable solutions through Transformator
	<p>9.1 Develop sustainable, resilient and inclusive infrastructure.</p>	<ul style="list-style-type: none"> → FlexiCredit → RaiConnect → Smart Mobile
Education and training		
	<p>4.4 Substantially increase the number of youth and adults with relevant skills, including technical and vocational skills, for employment, create decent jobs and entrepreneurship.</p>	<ul style="list-style-type: none"> → Supporting entrepreneurs with sustainable solutions through Transformator → Catalyst → Black Sea ClimAccelerator Program
	<p>4.a Build and upgrade education facilities that are child, disability and gender sensitive and provide safe, non-violent, inclusive and effective learning environments for all.</p>	<ul style="list-style-type: none"> → Banking University → IMM Ready → Sustainability training for Bank employees → Factory by Raiffeisen
	<p>9.5 Enhance scientific research, upgrade technological capacities of industrial sectors in all countries, in particular developing countries.</p>	<ul style="list-style-type: none"> → Money Bistro → Financial education in schools Program

In January 2021, Raiffeisen Bank International joined 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).

In the first year after becoming a signatory, all Raiffeisen Bank International Group companies went through a portfolio sustainability impact analysis process. This was carried out using the UNEP FI analysis tool, which assesses positive and negative impacts based on the Sustainable Development Goals (SDGs) and the Paris Climate Agreement. As a result of this extensive data analysis, the Group identified two impact areas of strategic value, which are relevant to all three work areas: **climate protection (SDG 13)** and **resource efficiency (SDG 12)**.

2021 Awards



- date
-  **Award**
-  Who awarded it
-  Notes

April



Best Performance in Mobile Banking –



Highest number of mobile banking customers

-  Financial Market
-  Online Banking Gala



Best Performance in Internet Banking –



Average value of a transaction by corporate customers

-  Financial Market
-  Online Banking Gala

June





Supporting ideas in the Romanian startup ecosystem – factory by Raiffeisen Bank

-  Wall Street
-  Future Banking Gala





Best loan/deposit ratio in the banking system

-  Financial Market
-  Top Bankers Gala

July





factory by Raiffeisen - Gold in „Best practices in community investment“

-  Community Index 2021
-  International award

October





Money Bistro Silver

-  Digital Communication Awards
-  International award





Corporate Bank of the Year

-  Business Arena Magazin
-  Annual Financial Gala

November





Best Private Banking

-  The Banker/FT
-  Private Banking Gala





Money Bistro – Communication in Financial Sector, Silver

-  PR Awards
-  Annual Awards Gala

December





Bank of the Year

-  The Banker/FT
-  Annual Awards Gala





Corporate Bank of the Year

-  Financial Market
-  Financial Market Gala





Award of Excellence for Lifetime Achievement SvG

-  Financial Intelligence
-  Annual awards gala





Money Bistro - Society Engagement & ESG

-  Eventiada
-  International award



Gold Level Recognition

award for transparency and sustainability performance in the Romanian Corporate Sustainability and Transparency (CST) Index

-  The Azores
-  Annual awards event

Our portfolio

Retail: individuals

In 2021, our strategy focused on the development of products and services with a digital focus and an increased emphasis on sustainability integration and green credit development.

As a safe and trusted banking partner for our customers, we offer multiple solutions for RON investments, from savings accounts to term deposits with various maturities. From the first quarter of 2021, all our classic savings products are offered exclusively on digital channels, Smart Mobile and Raiffeisen Online. As a testament to the trust customers have in Raiffeisen Bank, RON amounts attracted from customers increased by 11% compared to 2020, 4% points above the market level.

Raiffeisen Bank's investment solutions cover all types of needs and client profiles, including solutions for Euro and USD investments (mutual funds managed by Raiffeisen Asset Management, government bonds). Products such as **SmartInvest** and investment plans aim to support and encourage regular client saving and investment behaviour. SmartInvest solutions are denominated in Euro and Lei and offer clients conservative and moderate risk investments and potentially higher returns as an alternative to traditional savings instruments (savings accounts or deposits). They offer investors access to the growth potential of the international stock market as well as the Romanian market through portfolio diversification solutions.

We support clients' dreams and plans by offering a wide range of lending products: consumer loans, mortgages, credit cards, overdrafts. Our strategy is to offer high quality, easily accessible and cost-effective alternatives. We encourage our customers to choose fixed-interest loans, both consumer loans and mortgages, offering a 7-year protection against interest rate risk.

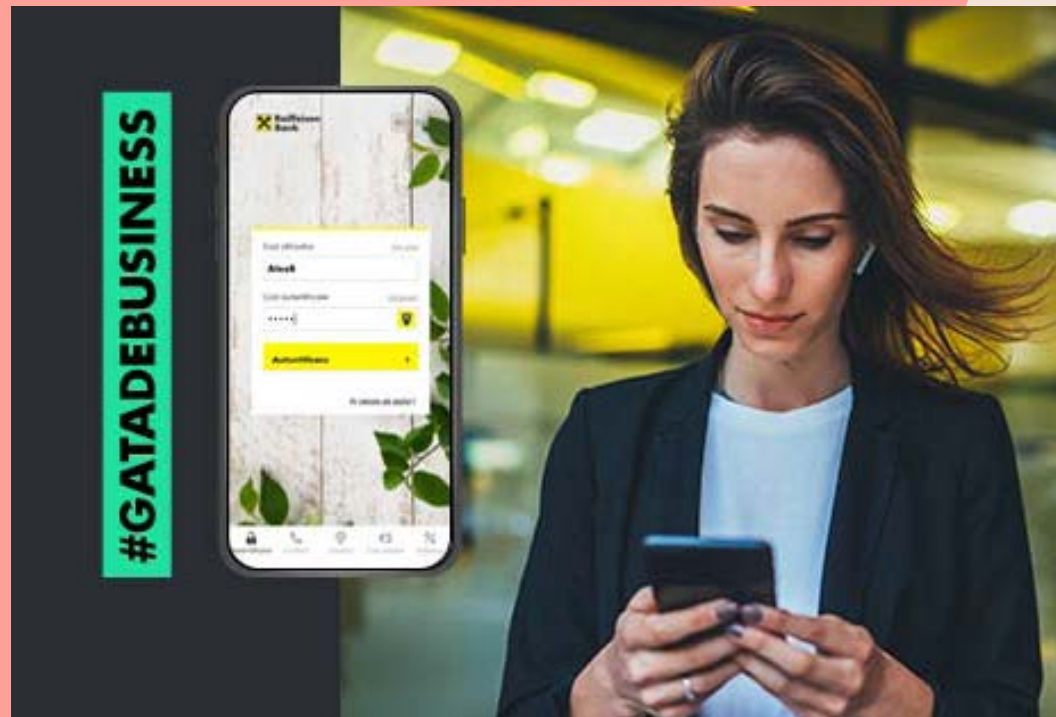
In 2021, Raiffeisen Bank ran several campaigns featuring special lending offers dedicated to external loan refinancing, with interest rates reduced by up to 1.5% for consumer loans. This way, we offered customers the opportunity to consolidate their existing loans into a single monthly instalment at a competitive price. In addition, we have taken a further step to meet customer needs by extending the maximum period for refinancing loans to 10 years. We also relaunched Flexicredit Integral, the collateral-based refinancing loan with features and pricing structure geared to customer needs.

Raiffeisen Bank continued to be one of the leaders in the Romanian credit card market, with a portfolio of **>550,000 active cards** and a market share of **>19%**, on the rise through 2021.

Our portfolio

Retail: SMEs

For Raiffeisen Bank, 2021 marked important launches for customers in the Small and Medium Enterprise segment, both related to digital solutions and in terms of the benefits offered to our customers. The SME client portfolio is represented by Micro companies (with an annual turnover of less than €1 million) and Small and Medium-sized companies (with turnover between €1 million and €5 million), plus the liberal professions according to their membership in the various professional associations and orders, in order to ensure a tailored approach, depending on the profile, size of the business, as well as the complexity of the transactional and financing needs.



In order to best meet the needs of our clients, we launched new SME current account packages, designed to be flexible, modular, and adaptable to any customer profile, regardless of their maturity or industry. In addition to the transactions included, the new packages are upgraded with digital services such as **RaiConnect**, the app that provides customers with a dedicated remote banking advisor, as well as the internet banking app, **Raiffeisen Online IMM**, and the mobile banking app, **Raiffeisen Smart Business**.

To cover their cash withdrawal and deposit needs, SME customers are provided with a variety of solutions: **more than 450 multifunctional machines (MFMs) allowing multiple transactions**, including cash deposits and withdrawals, invoice 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 with the same costs as withdrawals from Raiffeisen Bank machines. A new solution appreciated by SME customers is the **SMART CASHBOX** multi-currency deposit equipment, currently counting 49 terminals installed in various national locations and expanding in 2022.

Streamlining and digital transformation were also supported by the **remote e-signature solution** offered free of charge to the Bank's customers on the Namirial SPA Italy platform, a trusted partner of Raiffeisen Bank, a green, paperless alternative for signing documents. Thus, SME customers can digitally sign, securely: paperwork for the company data update process (for eligible customers), current account packages, debit cards, requests for internet and mobile banking applications, financing contracts, and other electronic documents accepted by the Bank.

Such alternative channels for remote access to banking services are supplemented by the remote interaction solution - **Interactive Voice Response** via call center or **ChatBot**, launched in 2020 and upgraded in 2021 with new topics of interest and prompt answers to SME customers' questions.

Our portfolio

Retail: SMEs

During the extensive process of redesigning packages, we also encouraged clients to bring their partners to Raiffeisen Bank Romania. This way, we made it possible for clients to create their own ecosystem and to better relate with their partners in a business framework that Raiffeisen creates for its SME clients.

During 2021, relevant partnerships were implemented or developed aiming to offer additional services addressing the broader needs of SMEs across several pillars such as infrastructure and productivity tracking tools (Trans Sped), risk and insurance management (RIARO), leasing financing (Raiffeisen Leasing), tax expertise and external VAT recovery (Taxback International), as well as expert consultancy offered to all SME sub-segments, focusing on freelancers, start-ups and agricultural and BIO Agro businesses.

Premium Customers

As of June 2021, to further meet the complex needs and desires of Premium customers, we are providing them with a personal remote banker service.



To this end, Raiffeisen Bank has launched **RaiConnect**, a communication and interaction platform with Premium customers and at the same time a new banking model with fully digital workflows, focused on remote customer consultancy, fast and easy. Through the app, the Bank offers an extensive range of products, which customers can purchase via an electronic signature, provided by the Bank. Along with the app, customers can benefit from an extended range of remote services.

- 👉 The app was well-received by customers, especially during the pandemic, and received positive feedback.

Our portfolio

Corporate Banking

In 2021, the Corporate Division continued its strategy to ensure the long-term viability of the partnership with ecosystems formed around strategic customers.

For Large Corporate clients, in-house teams led by industry experts were able to deliver tailored growth solutions, making the Corporate Division 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.).

Building on the experiences gained in previous years and adapting to the new digital context, the **Raiffeisen Catalyst** platform continued in 2021 and was highly appreciated by our partners who participated in large numbers.

Solid and reliable financial structures across all product types enabled the corporate segments to provide our partners with the best solutions given their profile and market conditions. This approach led to balanced portfolio growth across all products, ensuring stability for future growth. Continuing our partnership with institutional investors (e.g. EIB, EIF, EBRD) played an important role in the growth effort, especially in the Mid Market segment.

Corporate Banking was an active partner in the SME Invest program (state guarantee scheme with total approved facilities of €250 million). The result is a statement of the extensive internal effort to meet the demanding legislative requirements of the program in a challenging working environment.

We also focused on green financing for Local Public Authorities, and in this respect, we became a consistent supporter of such projects carried out by important municipalities in the country

(e.g. electric public transport fleet, alternative transport infrastructure, reforestation, public gardens, etc.).

2021 was also a good year regarding the syndicated market, with transactions in various economic sectors. Having benefited from group guidance and investing in significant training programs, the Bank was able to act in various roles in transactions. The expertise we built over the years in this area enabled us to formally define our Agency role structure, giving our clients the responsibility of facility and/or collateral agent roles.

A major contributor to asset growth was the project financing business line, with significant new large exposures in real estate and retail. In-house expertise managed to bring significant improvement to the implementation time and risk profile of this type of transaction.

Transactional banking solutions continued their **optimization efforts aiming to migrate to electronic channels**, reaching a 98% level of digital transactions. In 2021, significant steps were taken to accelerate the migration of other services and processes to digital platforms, also supported by the sales force's efforts to promote secure, fast, and reliable electronic communication and processing environments.



Financing for our clients in the COVID-19 context

The outbreak of the COVID-19 pandemic prompted the implementation of measures to return national economies to the necessary activity levels to increase their capacity to exit the economic crisis quickly. At the European Union level, the European Commission has regulated a Temporary framework allowing member states to implement state aid measures to support companies facing the effects of the pandemic, in particular the lack of liquidity and guarantees needed to access financing from the banking sector.

At the national level, the financing and guarantee program for large companies was approved in October 2020 and is administered by Eximbank NCS.

Eximbank NCS issues letters of guarantee, in the name and on behalf of the Romanian state, for up to 90% of the amount of the facility granted by the banks, both for investment projects and for working capital, while 10% of the amount of the facility is covered by guarantees provided by the client.

The program targets companies organized under the Companies Law No 31/1990, republished, with subsequent additions and amendments. Recipients of the program are companies in the SME sector with a turnover of more than 20 million lei in 2019 or large companies.

Other programs dedicated to supporting economic actors impacted by the effects of the COVID-19 pandemic included:

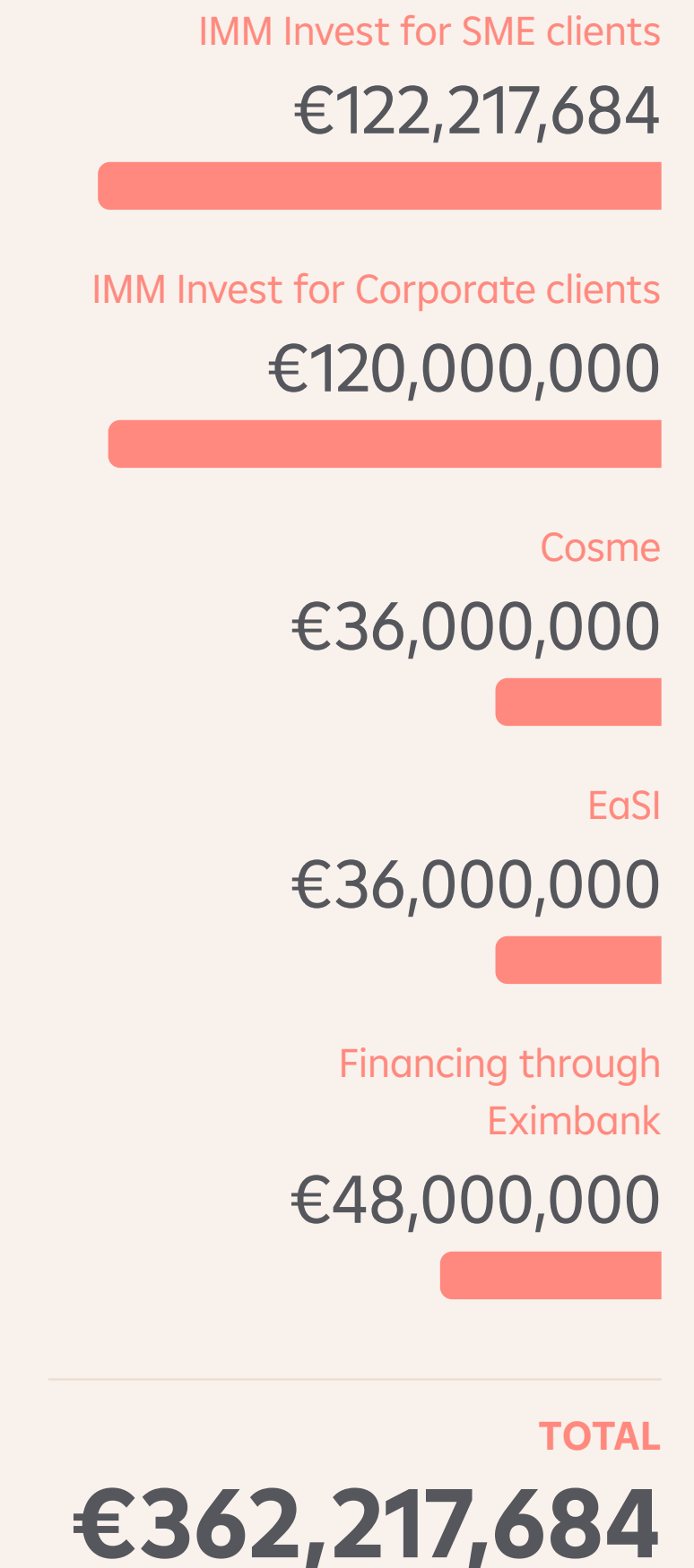
→ **European Employment and Social Innovation Program EaSI** – program to facilitate access to financing for micro and social enterprises. Raiffeisen Bank Romania's clients who applied for the program included companies with less than 9 employees or a turnover of less than €2 million.

→ **COVID-19 measure under COSME, Program for the Competitiveness of Enterprises and Small and Medium-Sized Enterprises** – program to facilitate access to financing for SMEs (companies with less than 250 employees and turnover less than €50 million).

→ **IMM Invest** – state aid program aiming to support Romanian companies that faced challenges during the pandemic (program guaranteed by the National Credit Guarantee Fund for Small and Medium Enterprises).

In 2021,
>4,500 clients
 in the SME segment were
 financed with
>RON1,35 bil.
 under such programs.

Program Total funding available (approved) in 2021





Sustainable financing

2021 was an extremely important year for the sustainability context, especially in terms of legislative changes. The European Union's goal to achieve climate neutrality by 2050 emphasizes the need for massive investment and capital drive towards sectors that can ensure a rapid and efficient transition to a sustainable economic model. Legislative regulations addressing topics such as carbon pricing, green energy, circular economy, building efficiency, biodiversity conservation, and sustainable food systems have entered or are about to enter into force.

In this context, the banking financial system will act as a facilitator, helping redirect capital flows toward a sustainable economy, and the Bank's mission is to support and contribute substantially to Romania's journey towards a green economy by implementing our sustainability strategy based on three pillars: responsible banker, fair partner, and active corporate citizen.

Sustainable financing for private individual clients

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

UNBOX FLEXICREDIT Refinanțare Raiffeisen Bank

Cu dobândă promoțională de la 7,5%

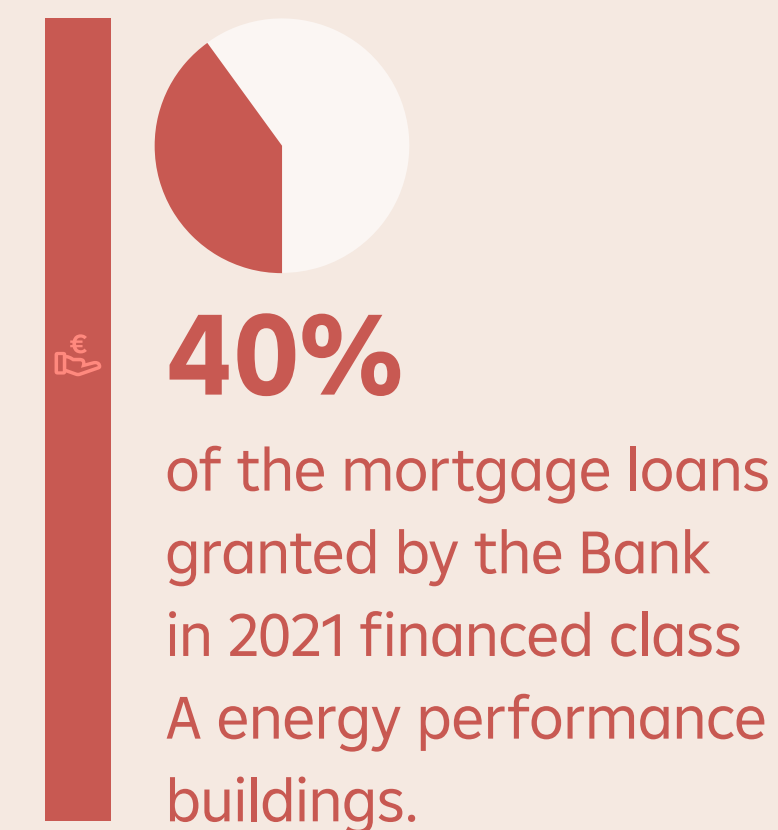
Aplică până pe 22 septembrie »

During the year, the Bank continued to invest in faster and easier lending processes, making developments to simplify and improve the customer experience. Since April 2021 all our customers were able to access **FlexiCredit** anytime and anywhere directly from the Smart Mobile app. The process is 100% online and secure, all necessary documents are electronically signed and the entire granting flow, until the funds are deposited in the account, takes no more than 10 minutes. Our customers have enthusiastically welcomed this launch, and the fact that in 2021 we had 200% more customers taking out 100% online credit compared to 2020 confirms their appreciation.

In 2021, our lending strategy continued to focus on responsible lending and we managed to achieve steady growth in consumer loan volumes, 30% higher than in 2020. Our consumer loan offering is exclusively fixed-rate, thus providing customers with protection against rising market interest rates. We also focused on upgrading our offering during the year and developed special tailor-made products, including interest rates, providing easy and simple access to such loans through several distribution channels, namely through our Agency network and Smart Mobile.

We also continued to support customers who wanted to purchase their homes through the government's "New Home" program, and the Bank recorded a 40% increase in these loan volumes compared to 2020.

Regarding the Bank's involvement in sustainability and responsible lending, our strategy is aligned with specific EU regulatory requirements and, in support of climate change adaptation, we offer sustainable lending products (green loans). We continue to encourage clients to apply for such green loans and offer a reduced interest rate to achieve a positive and measurable impact on the environment.



Sustainable financing for corporate clients

In terms of sustainable financing for our corporate clients, 2021 brought significant changes by incorporating the ESG (Environmental, Social, Governance) framework, for which the Corporate Division undertook the main responsibility within the Bank.

In addition to developing sustainability governance structures, proactive meetings were held with Raiffeisen Bank's portfolio clients on sustainability topics. In this process, we had the support of Raiffeisen Bank International, which provided expertise, tools, and resources.

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). Acting as a leader within the group, Raiffeisen Bank has strengthened its position as a local market leader in sustainability by increasing stewardship and engagement with corporate clients on multiple ESG dimensions:

- 🔑 We added sustainability features to corporate credit products as green loans and sustainability-related loans/ KPIs;
- 🔑 We defined ESG sector-specific credit policies;
- 🔑 We communicated with clients through workshops and questionnaires on various topics related to integrating ESG principles into their business, such as the availability and challenges of collecting ESG data, as well as knowledge sharing on the risks and opportunities generated by industry-specific ESG elements.

At the same time, in 2021 our colleagues have been working on developing and implementing product scorecards that set out the criteria for financing projects with green features so that they are eligible for Green Bond issues. During the reporting period, product scorecards were developed for 4 product categories:

- Clean Transport
- Energy efficiency
- Renewable energy
- Green buildings

Terms and eligibility flow were based on Raiffeisen Bank International's ESG Rulebook and Raiffeisen Bank Romania's Corporate credit application guidelines and Green bond framework.

Raiffeisen Bank International ESG Regulation

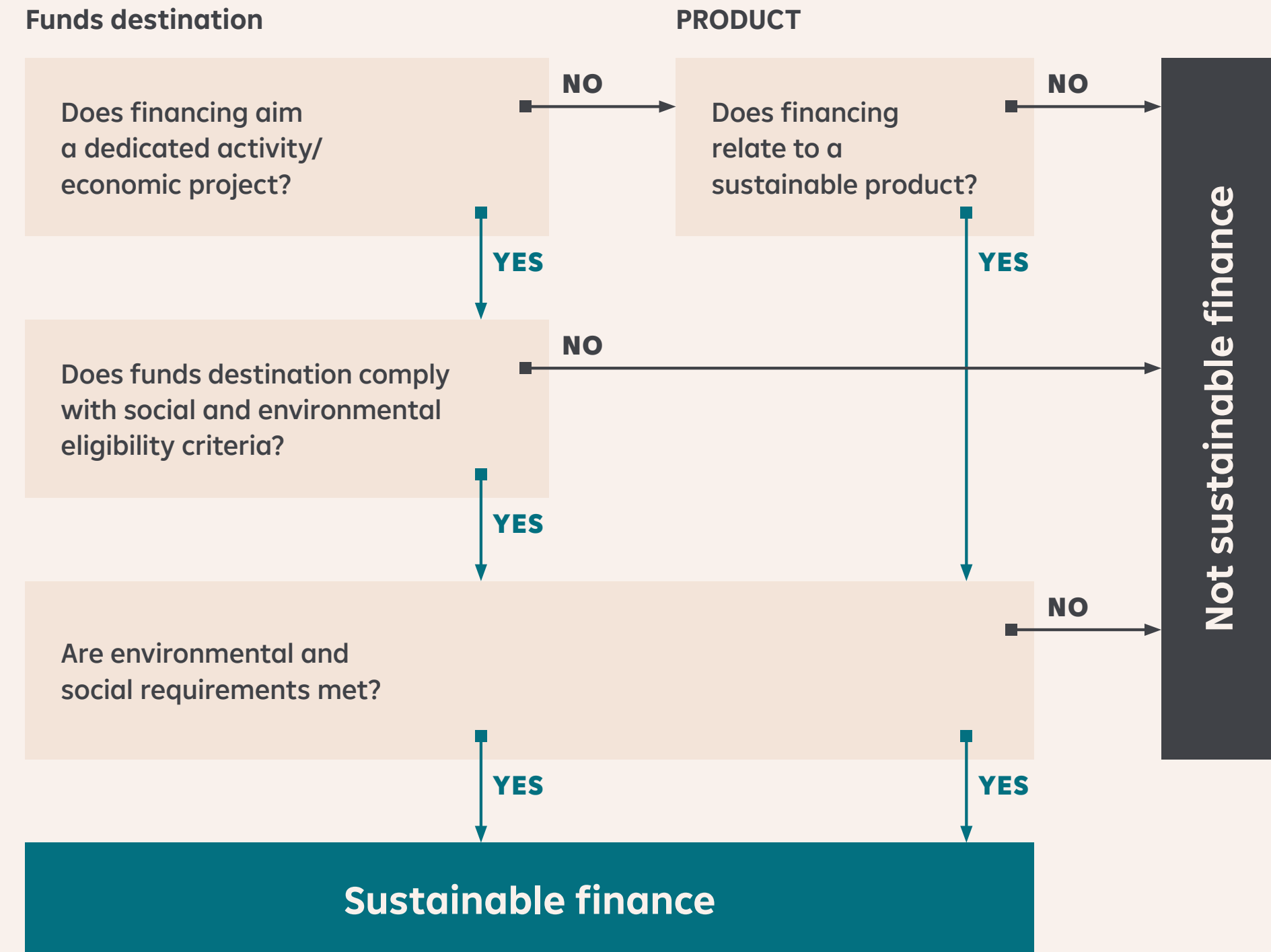
The Raiffeisen Bank Group's ESG Regulation identifies and defines the concepts of **responsible customer** and **sustainable business transactions**.

Sustainable commercial transactions analysis

Defining sustainable business transactions incorporates information from the RBI Green Bond Framework, the RBI Social Bond Framework, and the EU Taxonomy Regulation. These insights form the basis for qualifying and labeling the Group's commercial transactions.

Green finance loans allow the financing or refinancing, in full or in part, of eligible new and/or existing green projects. Green loans are generally aligned with the [Green Loan Principles](#). At the same time, the eligibility criteria for labeling activities as green comply with existing internationally recognized standards and practices, such as the EU Taxonomy Regulation and the ICMA Green Bond Principles.

The analysis of a green transaction requires a deep dive into the EU Taxonomy and ICMA's environmental and social standards, focusing on the destination of the financing proceeds as the first criterion.



There are three basic considerations:

- ▣ first, activities that contribute to sustaining, improving, and protecting the environment;
- ▣ second, activities that enable social development, especially in marginalized target groups;
- ▣ and third, transition activities that contribute to a lower-carbon economy and/or to the Sustainable Development Goals (SDGs) of the 2030 Agenda for Sustainable Development.

Social finance is aimed at social projects that directly address or alleviate a specific social challenge or seek to achieve positive social outcomes, particularly but not exclusively for a target population. Loans for social services are generally aligned with the [Social Loan Principles](#).

Loans to finance projects that contribute to the transition to a green economy (transition finance)

The transition to a low-carbon economy could, on the one hand, involve broad policy, legislative and technological changes to meet climate change mitigation and adaptation requirements and, on the other hand, social investments to achieve the Sustainable Development Goals (SDGs) of the 2030 Agenda. In this regard, financing green/social projects plays a critical role in supporting the transition of some industries, even if they do not currently comply with the technical criteria set by the EU Taxonomy or our internal regulations.

Commercial transaction assessment

EU Taxonomy: Ensuring that the funds destination of a particular business transaction falls within the sector/activity covered by the currently applicable EU Taxonomy Regulation. This can be done using the [COMPASS tool](#) created by the EU Commission (.xls version).

If the use of the proceeds of a particular business transaction is covered by one of the activities listed in the EU Taxonomy Regulation, the next step is to determine whether there are thresholds (substantial contribution criteria) defined in the Regulation for the activity in question:

- ▣ If there are no substantial contribution thresholds defined for the activity in question, the business transaction is classified as "EU Green Taxonomy".
- ▣ If certain thresholds should be met to align the activity in the taxonomy, it should be assessed whether the business transaction meets them. If the business transaction meets these thresholds, it is classified as "EU Green Taxonomy".

RBI Green Group: includes funding labeled green under funding programs with Supranational Institutions (e.g. IFC, EIB, EBRD, KfW, AWS, KPC, MIGA). The definitions of the above-mentioned programs should not contradict the objectives/thresholds set by the EU Taxonomy Regulation and/or the internal RBI framework.

RBRo Green Bond: allocation is made in strict correlation with the eligibility criteria defined in the RBRo Green Bond Framework.



As of December 31, 2021, the total green product portfolio amounted to

€343,382,549.4,

accounting for

14%

of the total corporate financing portfolio.



Of the total value of the green financing portfolio, the vast majority is related to real estate financing, the remainder being for sustainable transport and renewable energy projects.

Green projects financing



The EMAG logistics center is a state-of-the-art logistics capacity with a leasable floor area of 127,388 m² and a total floor area of 129,691 m² and is considered a flagship development in the Central and Eastern European (CEE) region.



The project received BREEAM Excellent interim certification in the design phase with an overall score of 71.5%, with the facility being designed to meet the requirements for energy optimization and limiting greenhouse gas emissions.

The BREEAM Excellent interim certification highlights the building's performance, with a special mention for the *Water* category, where it scores the highest, while the *Health and Wellness, Materials* and *Pollution* categories also score highly.

The warehouse complex will be powered by green energy provided by 40,000 m² of solar panels. In addition, 100,000 m² of trees will be planted.

The logistics center is located near Bucharest, about 16 km west of the city center, a preferred location for warehouses due to its well-developed logistics connectivity (close to the A1 motorway).

The financing transaction is yet another example that reinforces Raiffeisen Bank's core strategy of investing in sustainable assets and transactions to support the transition to a more sustainable economy. The investment has a social component, as eMag will integrate local SMEs, enabling them to deliver their products to new markets, which will lead to the commercial expansion of the small and medium business segment and also generate jobs for the local community.

EMAG Logistics Centre

Green projects financing




BIO credit for farmers

In September 2021, we launched a financing product for farmers concerned about sustainable agriculture.

Farmers working on certified areas or undergoing organic conversion can access a loan at a lower interest rate, with higher amounts granted per hectare and an extended repayment period.

The only document required to benefit from the facilities offered by this type of financing is a certificate attesting to the cultivation of organic or in conversion areas.

The BIO credit for farmers is the first Raiffeisen Bank SME financing product designed to encourage, support, and grow sustainable agriculture on all 3 pillars:

-  economic profitability
-  respect for the environment
-  social responsibility



Raiffeisen Bank - First green bond placement in Romania

We undertook a pivotal role in supporting the transition of the Romanian economy to a green and low-carbon one, aiming to generate a positive impact, not only through the way we operate but also through the projects we finance. In doing so, we reconfirmed our commitment to contribute to the achievement of existing European climate targets.

Thus, in May 2021, for the first time for the banking sector in Romania, Raiffeisen placed the first issue of senior preferred green bonds, aiming to finance eligible projects that ensure the transition to a sustainable and sustainable economy. The bond issue was addressed to institutional investors and attracted 400.575 million lei with a tenor of 5 years and a fixed coupon of 3.086%, approximately 0.5 pp. above the yield of government securities issued in RON with the same maturity. With a demand of almost RON 650 million, the placement was oversubscribed almost 1.6 times.

In June 2021, the Bank successfully placed the second and largest corporate bond issue in lei by an issuer in Romania, being the Bank's second green bond issue and the first series of senior non-preferred bonds. The bond issue was addressed to institutional investors and attracted more than 1.2 billion lei over a 7-year maturity, with a fixed annual coupon of 3.793%, which is about 0.8 p.p. above the yield of government securities issued in RON with the same maturity. With a total demand of 1.35 billion lei, the issue was oversubscribed by 1.35 times the amount initially announced at the opening of the private placement.

Use of funds related to green bonds issued

ISIN	Bond type	Currency	Nominal value <i>RON mil.</i>	Nominal value <i>EUR mil.</i>	Date of issue	Maturity date	Stock exchange link
XS2339508587	Senior preferred	RON	400.575	80.98	14 May 21	14 May 26	BVB tinyurl.com/BVB-RBRO26 LUXSE tinyurl.com/LUXSE-RBRO26
XS2349343256	Senior non-preferred	RON	1,207.500	244.10	11 Jun 21	11 Jun 28	BVB tinyurl.com/BVB-RBRO28 LUXSE tinyurl.com/LUXSE-RBRO28
Total			1,608.075	325.07			

Funds allocation

As of January 31, 2022, Raiffeisen Bank Romania granted a total volume of eligible green credits amounting to €150 million. The methodology for the selection and allocation of eligible green credits was developed based on the principles described in Raiffeisen Bank Romania's Green Bond Framework and is detailed in the Green Bond Report, April 2022.



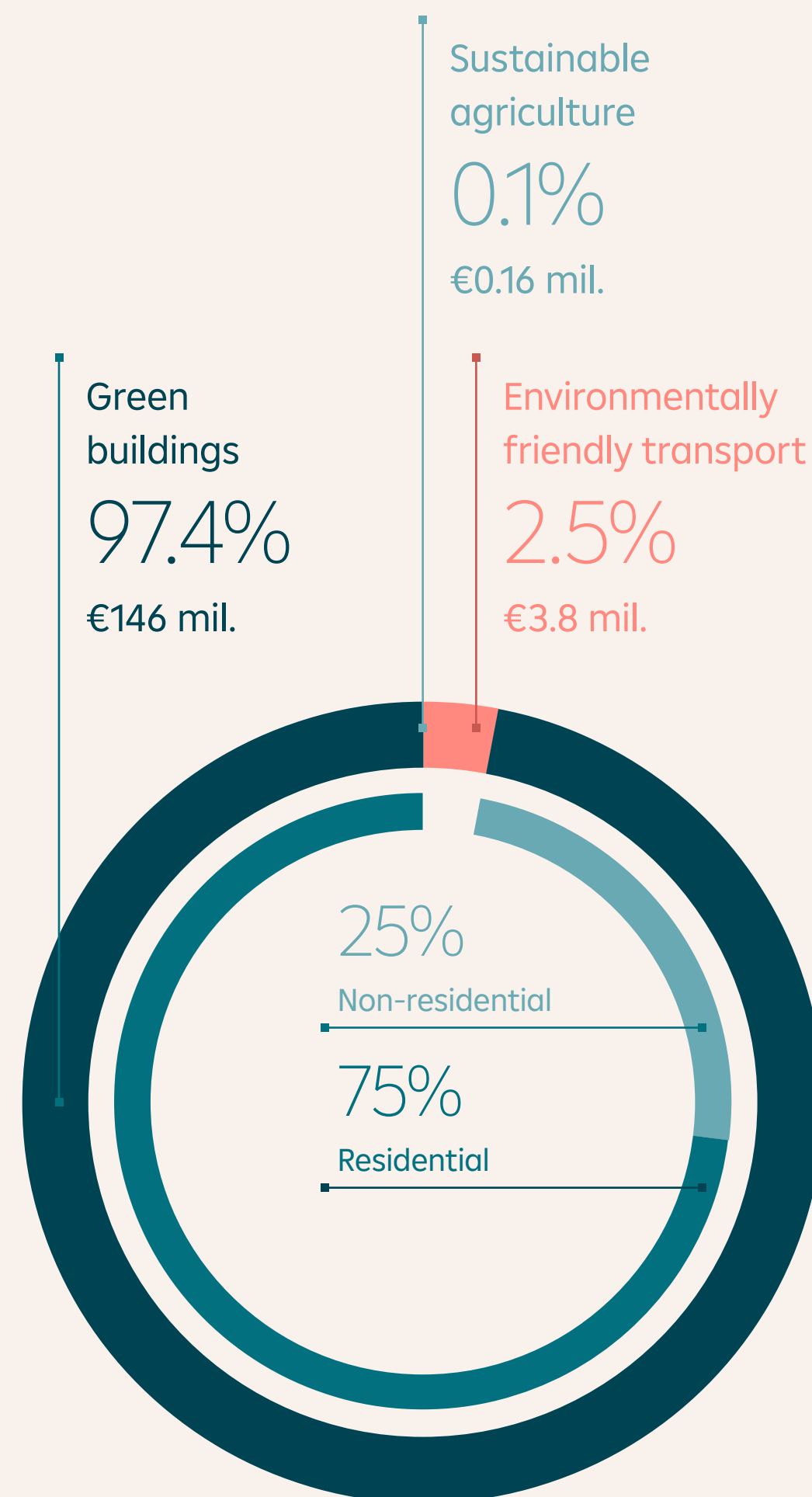
Green loan volume granted:

€150 mil.

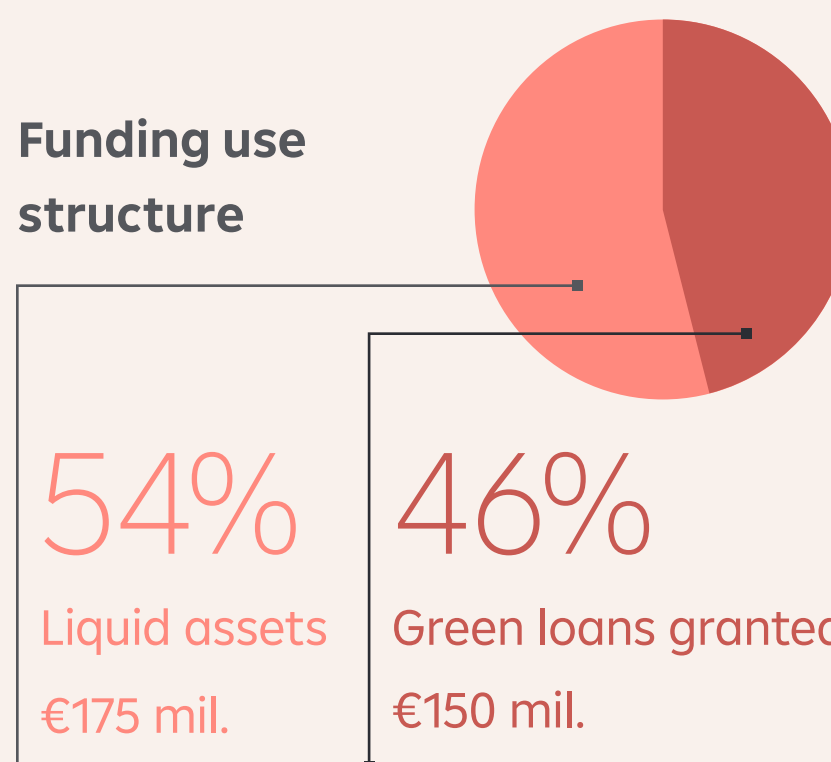
Number of loans granted:

2,062

Funding use structure



Funding use structure

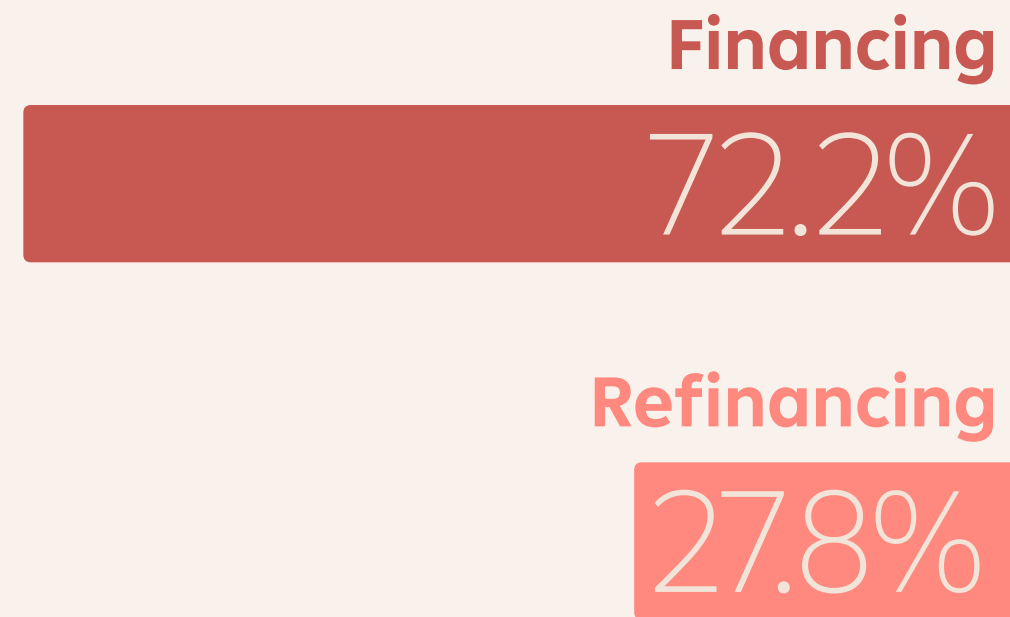


The main asset financed by green bond issues included green buildings, i.e. mortgages for the purchase of an A energy performance certificate (EPC) house and corporate loans for the development of non-residential buildings with international (BREEAM Excellent) or A EPC certifications.

Asset category	Type	Green loans granted at Dec 31, 2021 <i>EUR mil.</i>	Green loans granted at Dec 31, 2022 <i>EUR mil.</i>	Number of loans at Jan 31, 2021	Number of loans at Jan 31, 2022 %
Green buildings	Apartment	84.86	88.83	1,681	59.2
	House	19.91	20.98	271	14.0
	Warehouse	32.35	32.01	2	21.3
	Office	3.06	3.03	1	20
	Production facility	1.23	1.19	1	0.8
Environmentally friendly transport	Electric cars	1.94	1.89	84	1.3
	Hybrid cars	0.58	0.57	19	0.4
	Electric locomotive	1.36	1.34	1	0.9
Sustainable agriculture	Organic farms	0.15	0.16	2	0.1
Total		Ⓐ 145.44	Ⓐ 150.00	2,062	100

In line with best market practice, over 70% of the funds allocated were directed to new loans originated from 2021 onwards (financing), while only 26.6% of the funds were used to refinance loans originated before 2021.

**Use of funds:
loans financed
vs. refinanced**



Environmental impact

1,985 tons CO₂
saved annually through the
€150 mil.
green loan portfolio

Annual CO₂ savings per €1 million invested:
13.25 tone


CO₂ emissions reduced equals the emissions generated in one year by
1,026 cars
or
11,611,734 km driven by one car.

CO₂ emissions and energy savings by main green asset categories

Asset category	Type	Emission reduction	Emission reduction	Final energy consumption reduction	Final energy consumption reduction	Primary energy consumption reduction	Primary energy consumption reduction	Cultivated area
		<i>t CO₂/year</i>	<i>% of total</i>	<i>MWh/year</i>	<i>% of total</i>	<i>MWh/year</i>	<i>% of total</i>		ha
Green buildings	Residential	1,273	64	14,906	46	20,194	46	...
	Non-residential	561	28	17,154	54	23,239	54	...
Environmentally friendly transport	Electric and hybrid cars	86	4	...	...	...	...	...
	Electric locomotives	64	3	...	...	...	...	...
Sustainable agriculture	Organic farms	...	...	...	...	...	...	550
Total		1,985	100%	32,060	100%	43,433	100%	550

The alignment of the green mortgage portfolio with the substantial contribution criterion for building acquisition activity in the European Taxonomy and the national nZEB (near Zero-Energy Building) standard for CO₂ emissions

Criterion	Mortgage loans volume <i>EUR mil.</i>	% of total green mortgages granted
Substantial contribution European Taxonomy	81	74%
CO ₂ nZEB	85	78%

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

Consultations with clients on sustainability topics

In 2021, the Bank held sustainability consultations with corporate clients, who were sent detailed questionnaires asking how they approach sustainability in their business, whether they assess their social and environmental impact and whether they have set sustainability targets. The questionnaire aimed to assess the role sustainability plays for companies and what obstacles and challenges they face in setting ESG targets.

The responses received indicated that the corporate environment is committed to integrating ESG principles into its business and working to develop sustainable business strategies.

The main challenges they face are mainly those related to measuring their carbon footprint and collecting the necessary data, setting environmental targets, and aligning with relevant European regulations.

On September 30 and October 1, we held a seminar on sustainability with corporate clients and the RBI sustainability team. Clients shared how they approach sustainability in their business and provided information on their medium and long-term sustainability strategies and objectives. RBI representatives presented funding opportunities for ESG projects.

At the same time, throughout the year, our colleagues provided corporate clients with presentations on ESG, including information on sustainable finance, best practice examples, companies that have integrated ESG principles into their business, and details of the RBI and RBRO's vision for sustainable finance.

For the SME and public sector, 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. business development, research, sustainability, etc.).

Also, in October 2021, we conducted a qualitative survey among SMEs and micro-enterprises on the alignment of their business with ESG principles. A total of 32 SMEs as well as specialists and representatives, covering 21 business sectors and 13 types of management positions within the companies, participated in this study. The key interview topics were **financing, branding and marketing, regulatory pressure, attitudes and behavior towards sustainability, and energy efficiency.**

Sustainability training for the Raiffeisen team

Although sustainability is not a new concept, the ever-changing context requires to be constantly connected to all legislative changes and new trends. Thus, in 2021, our colleagues had access to various training and education options in this direction, depending on the area of expertise and responsibilities of the function.

A new online course dedicated to employees was implemented in 2021, with a syllabus covering general notions of sustainability at Raiffeisen Bank and ESG (Environment, Social, Governance) principles.

The course is structured into **10 modules** (Basic, MiFiD, Advanced) that describe how ESG principles can be integrated into a company's business, what is the responsibility of companies toward society and the environment, and what are the main programs and laws that encourage a responsible business model.

- ⊗ In 2021, the training had 293 participants, of which 157 accessed and completed all modules.

In addition, during the reporting period, 40 of our sales colleagues attended training sessions focusing on sustainable finance.



On **Green Finance Day 2021@RBRO**, an international event dedicated to Raiffeisen Bank Romania employees to deepen their understanding of ESG concepts and practices, more than 10 presentations were screened on several topics of interest, including strategies, both at the country and Group level, on sustainability and sustainable financing approaches..

- ⊗ The event was organized online and was attended by over 150 participants from several activities, including sustainability and green finance.

The online format of the event saved 3.8 tons of CO₂.

- ☆ If the event was organized in person, participants would have traveled an estimated total distance of 17,000 kilometers.



Environmental, social, and governance (ESG) risk

Raiffeisen Bank Romania is currently developing the following activities related to ESG risk, in line with the RBI Group-wide approach:

- ☑ Increase the level of training of risk specialists in ESG risks
- ☑ Identify transition risk and physical risk for the Bank's loan portfolio
- ☑ Implement methodologies developed at the Group level for ESG risk measurement and analysis
- ☑ Identify and collect specific ESG information related to the Bank's clients
- ☑ Integrate ESG risk into Raiffeisen Bank Romania's risk management processes and governance

For the corporate loan portfolio, the implementation of the ESG base score developed at the Group level continues. For SME portfolios the focus is on developing products that address financing opportunities in the context of ESG risk.

Addressing ESG risk is governed by industry-specific policies (e.g. coal) in line with policies developed at the Group level.

Raiffeisen Bank Romania has implemented and applies a social and environmental risk policy, which regulates the lending conditions agreed with supranational entities for the financing programs in which the Bank participates.

Social and environmental risk in financing policy

A significant part of the economic, social, and environmental impact that the Bank generates through its activities stems from the products and services we offer our clients.

Thus, the Bank reviews the loans in its portfolio annually, including environmental and social risks and compliance with international legislation. It also monitors how the client implements the compliance plan with risk mitigation/corrective measures if any.

The assessment is carried out in accordance with the processes set out in Raiffeisen Bank Romania's internal policies and procedures, which derive from existing Group-wide policies.

The main objectives of this policy are:

-  financing sustainable and healthy projects in terms of environmental and social impact
-  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

Before structuring any financing transaction, potential and existing clients in the Bank's portfolio are screened against the Exclusion List, which is part of the lending policy. The list is amended whenever the exclusion lists defined by national and international standards are revised (industries excluded according to the EBRD/IFC definition are part of the RBRO excluded industries, while sensitive industries that have to be referred to the EBRD/IFC if financed from their sources are part of the RBRO restricted industries).

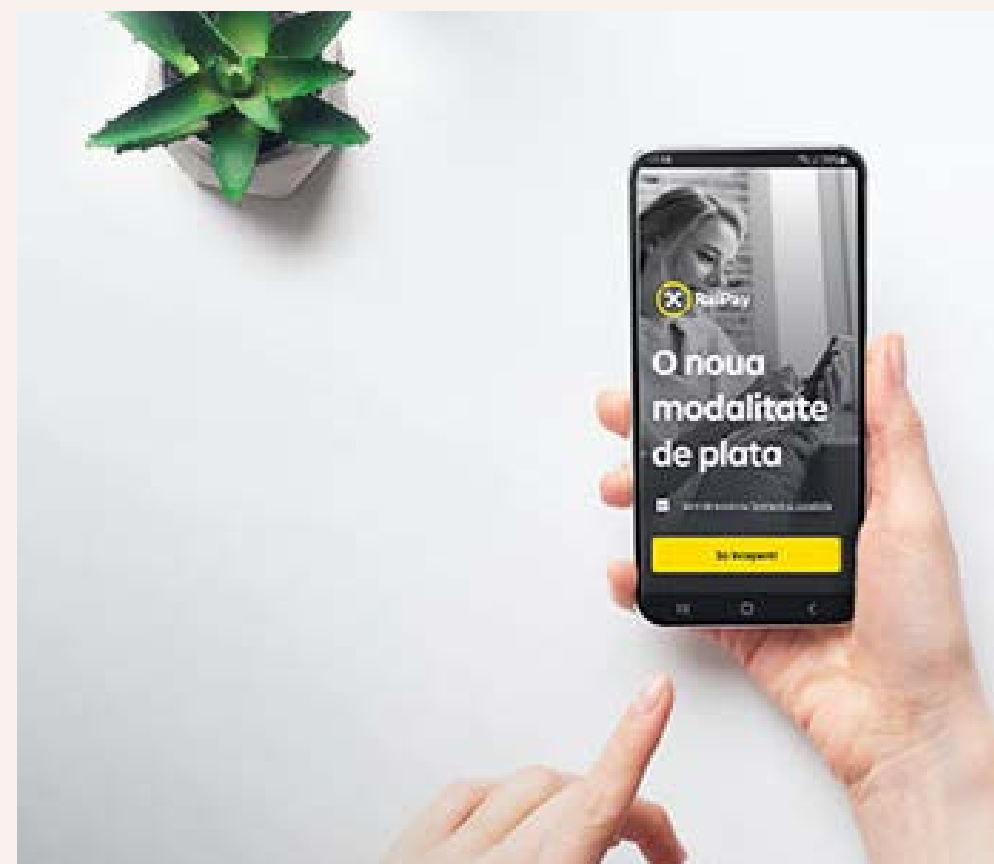
In addition, during the screening stage, the environmental and social risk level is classified based on the national and international environmental and social risk classification list, and activities, projects, or actions by sector are assessed to ensure compliance with national environmental legislation (relevant documents, permits, and licenses).

Digitalization, information security, and data protection

In 2021, Raiffeisen Bank continued to develop its product and service portfolio to become a digital bank with a human touch.

We are focused on providing quality online services, aiming to constantly adapt to the changing needs of our customers and interact with them when and through the channels they prefer. Each service channel complements the others with specific features.

The agency network has been gradually adapted to a cashier-free working model, focused on providing consultancy and added-value interactions for customers. Operations that were previously carried out at cash desks were gradually replaced by the network of MFPs available 24/7 or by other alternative solutions and each employee was trained to assist customers to learn how to use all alternative payment channels efficiently.



Compared to 2020, at the end of 2021 transactions made by private individuals at merchants increased by more than 30%, both in number and value. Debit card transactions used for e-commerce increased by more than 50% compared to 2020. At the same time, the number of payments made by phone by Raiffeisen Bank customers increased by 87%.

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



In 2021, the Bank recorded a series of firsts:



Payment orders (POs) for the Bank's corporate customers became available exclusively via electronic channels (Raiffeisen Online/Smart Mobile/Multicash) from July 1, 2021.



Raiffeisen was the first bank in Romania to fully digitalize its relationship with the National Pension House in July 2021.

This was a further step toward providing customers with digital services, and the Bank strengthened its relationship with an important customer segment, pensioners. Processing and submitting the files required to receive the payment into the account is done exclusively online, saving time for both parties.

Another way for the Bank to encourage existing and potential customers to adopt digital services is to offer a wide range of products and services online.



Savings offer in digital-only format starting March 2021.



Direct online purchase from the Bank's website of 4 types of insurance offered by our partner Uniqa, starting May 2021.

Insurance covers various adverse events, from travel, accidents, serious illness, hospitalization, and surgery. Each of these insurance products offers several risk coverage and benefit options and can be configured by customers according to their needs, quick and easy, directly from the Raiffeisen Bank website.

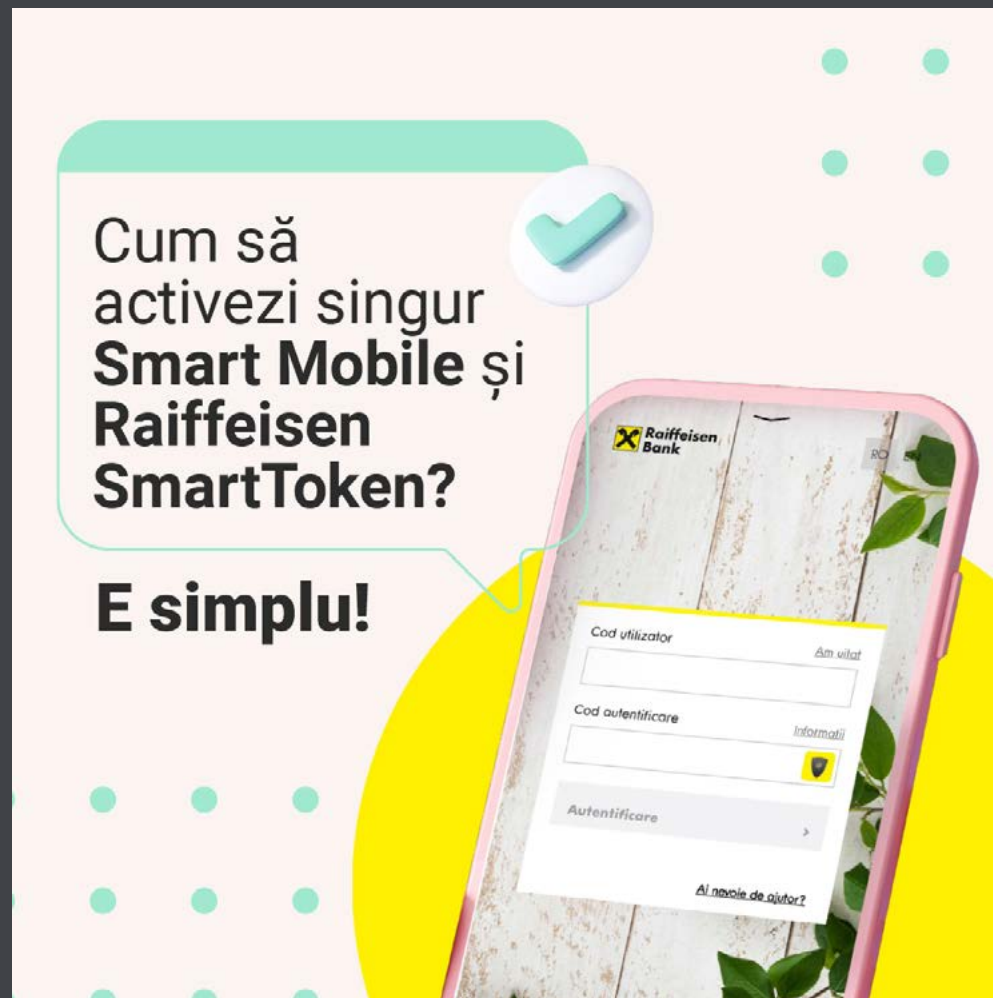


Personal remote banker for Raiffeisen Bank's premium customers starting June 2021.

For this customer segment, the Bank launched RaiConnect as a new banking model with E2E digital flows. RaiConnect is an innovative communication channel between the personal banker and the customer. It enables the Bank to offer a wide range of products that customers can purchase through an electronic signature provided by the Bank. Together with the mobile app, customers can benefit from all remote banking services.



All these improvements had a positive impact on customer satisfaction, directly reflected in the reviews that the apps received in online stores (Google Play and App Store), Smart Mobile is now one of the highest-rated banking apps in Romania.



In December 2021, 50% of the Bank's retail customers were using Raiffeisen Bank's digital banking services - an increase of 29% compared to 2020.

One of the most downloaded mobile banking apps in Romania in 2021, Smart Mobile surpassed 1 million active users in September 2021 and is used by 48.3% of Raiffeisen's private individual customers.

42% more customers are using the app compared to the previous year.

During the year we continued to improve the app by adding new features that help customers manage their app and relationship with the Bank more easily, have an improved current banking experience, and help them access various products and services online directly from the app.

Raiffeisen Bank continued to invest in an easier and faster lending process, working to streamline and improve customer experience with its lending solutions. Raiffeisen Bank offers its customers a **100% digital process for contracting a personal loan** (as of 2019).

The pre-approved personal loan in Smart Mobile, initially launched in December 2020 for selected customers, was extended starting April 2021 to all our customers, who can now access Flexi Credit in Smart Mobile.

☑ The number of customers who accessed a digital personal loan increased by over 100% in 2021 compared to the previous year.

In April 2021, Raiffeisen Bank launched **online subscriptions in the Smart Mobile app**. Private individual customers can invest online directly from Smart Mobile in any of Raiffeisen Bank's investment funds. Raiffeisen Bank's investment solutions cover all types of needs and customer profiles, including foreign currency solutions (Euro and USD).

Starting December 2021, Raiffeisen Bank offers potential customers the possibility to **become clients via a 100% online flow through the Smart Mobile app**, without the need to visit the Bank.

☑ The digital enrollment process meets the current needs of customers and is aligned with the digital-driven trend.

Digital purchases are also experiencing accelerated natural growth, additionally influenced by the pandemic, and many of our recent initiatives and launches were aimed at meeting these needs - the possibility to purchase a personal loan in minutes, 100% digitally, the launch of the remote Relationship Manager model, updating personal data in Smart Mobile, investment fund subscriptions from the mobile banking app and now, 100% digital enrollment process and accessing banking services directly from Smart Mobile.

Smart Mobile

Information security

Transactions security is a top priority for Raiffeisen Bank because we want to give our clients the confidence to make transactions, including at night or on weekends, and access to private information about personal accounts anytime and anywhere in the world.

We strictly adhere to both national information security regulations and European legislative frameworks.

To provide our customers with the safest possible access to financial and banking products and services, we are constantly implementing measures to protect them against all forms of cyberattacks.

We constantly communicate information to customers to help them protect themselves against existing risks, especially when using digital banking services. Customers can access a dedicated section on the Bank's website outlining the steps we take for the safety of their transactions, as well as steps to follow and helpful tips for:

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



Phishing, or "online data hacking", is a form of bank fraud that 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. Phishing attacks are increasingly common, so during 2021, we scaled up the number of information sent to Raiffeisen customers. We included several types of messages encouraging them to be vigilant when it comes to their personal data and provided them with information to help them protect themselves against phishing attacks and safely use online services.



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.



Results:

4 communication campaigns in August, October, November, and December,

~35,000 reach
310 interactions

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

In order to ensure compliance with the applicable law, the Bank has appointed a Data Protection Officer (DPO), making it mandatory 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 the către dpo@raiffeisen.ro.

Specific control activities regarding personal data protection are carried out in accordance with the provisions and recommendations included in the general data protection governance framework, in accordance with the directives issued by the Group on the strategy and governance of personal data, and take into account principles, policies and standards accepted at the level of the organization. These comply with the principles and rules applicable to the processing of personal data carried out by Raiffeisen Bank by setting the requirements to be met by Raiffeisen Bank employees when processing personal data in the performance of their duties (including in the context of human resources activities).

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In 2021, 27 incidents of unauthorized disclosures of personal data were identified, which were caused by operational errors in the submission of personal data and/or the performance of personal data processing operations without the prior express information and/or consent of the data subjects. Of the 27 incidents, 10 relate to situations that occurred before the reporting period, and the remainder to situations that occurred during 2021.

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During the reporting period, there were 19 pending legal actions and 11 actions concluded with final court decisions on breaches of 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/requests:

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 managed by the Governance and Personal Data Protection Department, 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 in order 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.

📄 **2021**
Requests/inquiries:
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, the DPO may be involved in case the responsible department requests support from the DPO.

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Complaints 2021	Number/	Complaint channel	Founded	Partially founded	Unfounded	Maintenance requests	
Unsolicited SMS/calls received	1,115	Complaints Management	1,115	54	0	557	504
Information reported by Raiffeisen Bank to the Credit Bureau Information System (incl. deletion from the Credit Bureau)	2,899	Private individuals	2,845	247	1,949	0	649
		Centre for Alternative Dispute Resolution in Banking	41	0	3	38	0
		County Commissioner for Consumer Protection	5	0	0	5	0
		National Bank of Romania	4	2	0	2	0
		National Supervisory Authority for Personal Data Processing	3	0	1	2	0
		National Authority for Consumer Protection	2	1	0	1	0
Requests for the information reported by Raiffeisen Bank to the Credit Risk Centre (incl. deletion from the Credit Risk Centre)	76	-					



3

Banking for people

SDGs



Fair working environment

Inclusion and access to financial services and products

Programs for Romanian entrepreneurship

Financial education

Volunteering and community investment

Supplier relations



Fair working environment

Through our human resource policies and programs, such as recruitment, compensation, retention, diversity and equal opportunities, anti-discrimination and human rights, training, and professional development, the right to freedom of association and collective bargaining or employee health and safety regulations, we create a fair working environment where all our employees can feel valued and respected. Such policies have an impact not only on the well-being of employees but also on society as a whole and the company's performance.



We are proud of the team we have built within Raiffeisen Bank Romania, a team dedicated to performance, to our customers, and to our communities and that follows our values and mission, responsibility being one of our fundamental principles to do *proper banking*.

As of December 31st, 2021, our team consisted of 4,691 active employees, out of which 75.33% were women, and the average age was 37.2 years.







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Employees by working hours

2021	Men 	Women 	Total
Full time	1,115	3,445	4,560
Part-time	42	89	131
Total employees	1,157	3,534	4,691

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Employees by employment contract

2021	Head offices		Network/Agencies	
	Men 	Women 	Men 	Women 
Permanent	789	1,551	309	1,762
Temporary	46	148	13	73
Total employees	835	1,699	322	1,835

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Number of employees in head offices

2021	No.	% of total employees
Sky Tower	572	12%
Office Building	1,035	22%
Braşov Operational Center	651	14%
Network employees reporting to the central administration	276	6%

Information about significant changes, by optimizing the Bank's organizational structure, which may affect employees is communicated as soon as all the details establishing the measure are available to the Bank. The first step is to find solutions for redeployment, and retraining in the Bank, of the persons impacted by the changes.

In the event of employment termination due to organizational changes initiated by the employer, the notice period is 20 working days, and compensation is in accordance with the provisions of the Collective Labour Agreement. These provisions are in accordance with those of the Labour Code and implicitly with those of the Collective Labour Agreement.

Raiffeisen Bank does not access personnel 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 concern:

- 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 necessary only in specific situations
- logistics services (transport in certain situations and furniture handling when we operate changes in agencies)
- 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 turnover



Category	New employees		Employees who left the company	
	Number	Percentage of total employees on December 31 st , 2021	Number	Percentage of total employees on December 31 st , 2021
2021				
Gender				
Women	668	14%	851	18%
Men	233	5%	287	6%
Total	901	19%	1,138	24%
Age				
<30 years	630	13%	454	10%
30 - 50 years	258	5%	538	11%
>50 years	13	0%	146	3%
Total	901	19%	1,138	24%
Working points				
Head offices	545	11%	504	11%
Network/Agencies	356	8%	634	13%
Total	901	19%	1,138	24%

* The data are representative for Romania (geographical location), and in the calculation of staff turnover, we also took into account involuntary departures due to agency closures.

In 2021, employee turnover increased to **24%**

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.

Diversity and equal opportunities


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 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

Discrimination and harassment (e.g., on grounds of age, ethnicity, race or color, national origin, religion, or belief, political or another opinion, gender, sexual orientation, or disability) are incompatible with maintaining a fair and integrated work 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.

In 2021, the Bank won a dispute in which a former employee filed a discrimination complaint with the CNCD. The situation concerns the case of a former employee of the Bank who was dismissed after it was confirmed that she had defrauded the Bank and who challenged the dismissal decision at the CNCD alleging discrimination. The ruling favored Raiffeisen Bank Romania and confirmed that the former employee was not discriminated against but was dismissed based on the anti-fraud and anti-corruption policies implemented in the Bank. Raiffeisen Bank has zero-tolerance for fraud and corruption.

 For any discrimination complaint or grievance, employees are instructed to use the following e-mail address salariati.sesizari@raiffeisen.ro.



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 both in a company's performance and in the well-being of society as a whole, 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.

This year we continued our internal communication campaign on diversity, which we started in 2020.

In 2020, we launched an internal communication campaign "**Parte din Diversitate**" (Part of Diversity), and in 2021 we launched a monthly newsletter as an information and awareness component, part of the communication campaign, starting the discussion on different diversity topics. The newsletter includes interviews, educational articles, and news from both Raiffeisen Bank Romania and the Group. Some of the topics covered in the approximately 30 materials sent to all Bank employees include: identifying different categories of disabilities, LGBTQ communities, Roma communities, and female leadership.

Luna leadership-ului feminin (Women's Leadership Month) (March 2021) included a content campaign with interviews and webinars with female employees of Raiffeisen Bank.

- 👤 More than 450 colleagues participated in the webinars.

Luna diversitatii (Diversity Month) (May 2021) included a series of webinars and activities (quizzes, contests) on various topics, including disability acceptance, ethnicity, and women's leadership.



- 👤 More than 400 Raiffeisen Bank employees participated in the activities, both in the head office and in the agencies network.

Our drive to provide an inclusive working environment doesn't stop there. In addition to the communication campaign, new courses have been added to the Easyclas eLearning Platform, including materials such as: how to lead as a woman, career and family challenges for women leaders, bridging the diversity gap, understanding unconscious bias, your role in workplace diversity, best practice guide for interacting with people with disabilities, code of conduct in dealing with colleagues.

- 👤 The training was accessed 1,551 times by colleagues.

Within the Banking University program, diversity was addressed through the seminar Part of Diversity, in which 18 colleagues participated in two sessions. The topics covered in the seminar included discrimination, harassment, emotional intelligence, diverse and inclusive work environment.

Employees by age and position in the company/ Employee diversity 2021





Category	Men 				Women 			
	<30	30-50	>50	Total	<30	30-50	>50	Total
B-1*	0 0%	20 0.43%	2 0.04%	22 0.47%	0 0%	9 0.19%	11 0.23%	20 0.43%
B-2**	1 0.02%	57 1.22%	5 0.11%	63 1.34%	2 0.04%	60 1.28%	11 0.23%	73 1.56%
Other management position	8 0.17%	91 1.94%	12 0.26%	111 2.37%	10 0.21%	182 3.88%	45 0.96%	237 5.05%
Specialists	303 6.46%	566 12.07%	92 1.96%	961 20.49%	905 19.29%	1,884 40.16%	415 8.85%	3,204 68.30%
Total	312 6.65%	734 15.65%	111 2.37%	1,157 24.66%	917 19.55%	2,135 45.51%	482 10.27%	3,534 75.34%

* 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

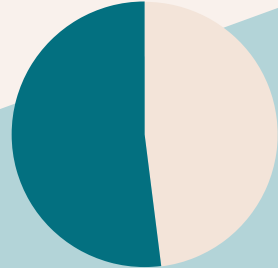
Note: ratios were calculated in relation to the total number of employees (4,691 persons).

Number of employees with disabilities

	2021*		2020	
	Men 	Women 	Men 	Women 
Specialists	6	11	5	12
Other management position	1	1	1	-
Total	7	12	6	12

* data represents the number of employees with disabilities active on 31 December 2021.

In 2021,



52.25%

of management positions (B-1 and B-2) in Raiffeisen Bank Romania were held by women.

Occupational health and safety

At the level of the organization, the occupational health and safety (OH&S) management system is implemented by assessing OH&S activity compliance, i.e. through management engagement and employee consultation, through OH&S strategy, plans and procedures.

The OH&S 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:

- Risk assessment
- Physical risk assessment
- Accident investigation
- Occupational medicine
- OH&S Audit
- OH&S Courses/Training
- Protective equipment
- Security indicators
- PRAM reports (Protection by Relay Automation and Measurement)
- Maintenance

Within Raiffeisen Bank, there is an internal Occupational Health and Safety Service (OH&S), 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 the occupational health and safety activity;
- ☞ elaborates and carries out the general induction training for the Bank's 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 bookkeeping of work-related accidents at the Territorial Labor Inspectorates and the General Labor Inspectorate;

- ☞ 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 service also 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 done via the e-Learning platform: Mandatory Courses - OH&S 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:

- ↻ stop work equipment and/or activity;
- ↻ evacuate personnel from the hazardous area;
- ↻ notify specialized services and line managers.

Ensuring access to information and communication of relevant information on occupational health and safety is done through the Bank's Intranet/ Division - President - OH&S Team, as well as biannually through the e-Learning platform based on the established topics.



Employees can report dangerous situations concerning their work safety at the dedicated address: protectia.muncii@raiffeisen.ro.

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 are called to attend the meetings of the OHSC. Labor inspectors are also invited to attend.

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 of 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.

Risk in a work system arises due to risk factors for occupational injury and illness. Therefore, risk can be characterized in terms of the probability that a risk factor will lead to an accident and the severity of the consequence of the risk factor's action on the victim. Risk is therefore a dimension of danger characterized by two elements: probability and severity.

Therefore, in order to assess risk, i.e., safety, it is necessary to take the following steps:

- ↻ identify risk factors in the system analyzed;
- ↻ determine the consequences of the action on the victim, which means determining their severity;
- ↻ determine the probability of their action on the employee;
- ↻ assign risk levels according to the severity and probability of the consequences of the action of risk factors.

The organization's risks are identified using the method of the National Institute for Research and Development in Occupational Health and Safety (I.N.C.D.P.M.) - Method for assessing the risks of occupational injury and illness. The model developed within the I.N.C.D.P.M. systematically addresses the causality of these events, and allows the development of a pragmatic tool to identify all risk factors in a system.

Most of the work in the bank is done in the office. 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.

A 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 Bank's online E-Learning 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 COVID-19, 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 (detailed in the *Fair Working Environment* section). The **Rstyle** program included sports, nutrition, healthcare, and personal development activities in 2021, and through the employee psychotherapy program, **TuContezi@Raiffeisen**, more than 300 colleagues had more than 1,200 free individual therapy sessions.

Regardless of the risk factor and the event it may generate, the consequences on the executor can be grouped according to the law-defined categories: temporary incapacity for work, disability, and death. Moreover, for each risk factor, it can be stated with certainty what its maximum possible consequence is. For example, the maximum possible consequence of electric shock will always be death, while the maximum consequence of exceeding the normal noise level will be occupational deafness - disability. Knowing the types of injuries, as well as their potential location, in case of occupational accidents and diseases, as specified by the medical criteria

for clinical, functional diagnosis, and work capacity assessment developed by the Ministry of Health and the Ministry of Labor and Social Solidarity, it can be assessed for each risk factor in part which injury will lead to extreme, which organ will be affected and, finally, what type of consequence will produce: disability, invalidity or death.

Risks that may arise in everyday work can be differentiated into several severity classes. For example, disability can be 1st, 2nd, or 3rd degree, and incapacity: less than 3 days (minimum limit set by law for the definition of work-related accidents), between 3 - 45 days, and between 45 - 180 days.

Occupational accidents are defined as violent injury to the human body, as well as acute occupational intoxication, occurring during the work process or while performing work duties. They cause temporary incapacity for work, disability, or death. Occupational accidents must be reported immediately by the employer to the Territorial Labour Inspectorate (ITM), which will order an investigation into the factors that led to the event.

Depending on the consequences and the number of people injured, occupational accidents are classified as follows:

- ▣ **accidents resulting in temporary incapacity for work** - at least 3 consecutive calendar days, confirmed by medical certificate;
- ▣ **accidents leading to invalidity** - confirmed by a decision of the medical authorities declaring a degree of invalidity;
- ▣ **fatal accidents** - the death of the injured person is confirmed;
- ▣ **collective accidents** - involving at least 3 persons at the same time and for the same causes, following the same event;
- ▣ **commuting accident** - accident sustained while traveling to perform a work task

Workplace accidents happen most often through carelessness when employees are coming to or leaving 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 2021 Raiffeisen Bank Romania recorded only one work-related accident. This occurred while working in our head office, when a colleague lost her balance while going down the stairs, fell, and fractured her leg. The employee was granted sick leave according to the medical certificate issued by the authorities.

Work-related accidents 2021

	Men 	Women
Deaths caused by work-related accidents	0	0
Incidents with a high probability of causing serious injury (e.g. explosions, road accidents, etc.)	0	1
Employees involved in work-related accidents	0	1

* In the information presented, only data on Bank employees was taken into account. The Bank does not currently monitor occupational health and safety topics at the level of contractors working in the Bank's premises/agencies.

$$\text{Incident rate with high probability of causing serious injury} = \frac{\text{No. of incidents with high probability to cause serious injury}}{\text{No. of total hours worked by employees}} \times 1,000,000 = \frac{1}{8,641,632} \times 1,000,000 = 0.11$$

$$\text{Injury rate due to work-related accidents} = \frac{\text{No. of injuries caused by work-related accidents}}{\text{No. of total hours worked by employees}} \times 1,000,000 = \frac{1}{8,641,632} \times 1,000,000 = 0.11$$

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:

- Q on hiring - the employee's psychosomatic aptitudes are determined in accordance with the activities set out in the job description
- Q periodically - to detect any health problems in good time
- Q on returning to work - after the employee's return from childcare leave
- Q at the employee's request

In addition to all these measures, the Bank has continued to take action to stop the spread of the Covid-19 virus, prioritizing the safety of our employees and customers, thus all Raiffeisen Bank premises have been certified as safe in terms of the risk of infection and spread of Covid-19 and received the **SAFETY in PLACE certification** for the prevention and control of the spread of infections with biological agents, based on the latest regulations of the WHO and competent national authorities, as well as guidelines, directives and best practices formulated by specialists.

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 2021, 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, its 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 the fixed remuneration.


If an employee is paid a variable compensation, this is done for measured performance. Performance is translated into results and behavior: "what" and "how", according to the performance management system. Therefore, all variable compensation structures are linked to performance management or a comparative target-setting system.

Value of the average salary, compared to the salary at national level

	2019		2020		2021	
	Average employee salary compared to average salary (%)	Average employee salary compared to minimum salary (%)	Average employee salary compared to average salary (%)	Average employee salary compared to minimum salary (%)	Average employee salary compared to average salary (%)	Average employee salary compared to minimum salary (%)
Average employee salary	149	370	146	355	133	367
Average junior employee salary: Bucharest	115	286	111	271	143	392
Average junior employee salary: outside Bucharest	107	265	103	250	100	276

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 (wedding, childbirth, death in the family)
- ☆ discounts for various products and services purchased from certain suppliers

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

Value of the benefits package as % of salary

	2019	2020	2021
Specialists	6.3	6.3	6.8
Management	3.3	3.3	3.5
Top Management	1.1	1.1	1.4

Parental leave

In 2021, the total number of employees who took parental leave was 423 (7 men and 416 women).

Parental leave

	2019		2020		2021	
	M	W	M	W	M	W
Total number of days of leave*	430	22,085	762	22,670	954	27,591
No. of employees entitled to parental leave	48	586	16	511	14	521
No. of employees taking parental leave	6	420	6	398	7	416
No. of employees returning to work after the end of parental leave**	0	158	3	153	4	121
No. of employees who returned to work after the end of parental leave and were still employed 12 months after returning to work	0	134	1	151	4	121
Return to work rate	0%	84.00%	0%	74.83%	0%	75%
Retention***	0%	85.00%	33%	98.69%	100%	100%

* Number of days of parental leave taken in 2021 by those who started their leave in that year.

** Number of employees who started their leave in 2021 and previous years and returned to work.

*** Retention is calculated as the ratio of the No. of employees who returned to work after the end of parental leave and were still employed 12 months after their return to the No. of employees who returned to work after the end of parental leave .

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.

In 2021, employee training was done exclusively online, predominantly through webinars delivered by both external providers and the Bank's internal trainers, who delivered new courses and continued to adapt courses from classroom to online.

Among the new initiatives launched in 2021, is the **SME Ready** development program for colleagues in the SME line of business, which approaches their training in relation to the concerns and expectations of Romanian entrepreneurs.

The **Strategy in the Age of Digital Disruption** certification was supported by a significant part of the Bank's management, with the program providing the strategic tools, means, and the concepts to develop strategic responses in light of the new digital opportunities and the organizational alignment approach to implementation.

A new course dedicated to employees was related to sustainability and ESG (**Environment, Social, Governance**) principles consisting of 10 modules on what sustainability means, how ESG principles can be integrated into a company's business, what is the responsibility of companies toward society and the environment and what are the main programs and laws that encourage a responsible business model.

⌘ The training had 293 participants in 2021, out of which 157 completed all modules.

SME Ready
Strategy in the Age of Digital Disruption
Sustainability & ESG principles

In 2021, we ran development programs derived from the organization's strategy and aligned to the organizational culture, which aimed to strengthen both functional and leadership competencies of employees and increase employee engagement.

The programs supported addressed all employees in the organization, both in the business segments and in the support areas, in order to increase the professional competencies of the entire Raiffeisen Bank team.

The learning and development channels and tools we provided our employees are varied, such as technical courses, cross-cutting skills development programs, certifications, conferences, or workshops, all of which are exclusively delivered online.

When developing and delivering programs we aimed to contribute to the learning and education process of employees, providing quality content and approaching modern methods, we continued to optimize methods and support technologies:

- 💡 **experiential learning**
- 💡 **interactive platforms**
- 💡 **gamification**

An important learning and development resource is the **EasyClass** e-Learning Platform, whose sections have been updated and expanded with new topics, and the platform itself has been expanded by adding new sections (Mortgage Academy and Sustainability training).

Academia Digitala (The Digital Academy) section, which can be found on the EasyClass e-Learning Platform, is a learning resource for the Bank's approach to assisting clients in using the digital tools made available by Raiffeisen Bank, and this year it was updated with 3 online course modules for colleagues in the agencies network.

The **Catalog Online** (Online Catalogue) section has also been updated and expanded with new courses in 2021: the Office 365 series, courses on current topics such as *Agile Organisations - Developing an Agile Culture*, *Advanced Agile Techniques - Leadership techniques*, *Organising the workspace - Work and personal and professional development from home*.

The **mandatory courses** section has also been updated in line with the provisions of the regulations in force in 2021, and the RBI Courses category has been expanded to include the Cloud Computing subcategories (*Cloud computing fundamentals*, *RBI Cloud strategy and vision*, *RBI Data governance and cloud solutions* and *RBI Cloud security essentials*) and the **Data Science Academy**, which in turn has been populated with new topics, e.g., Be around Data Science.

As far as the agency network is concerned, the **Scoala Raiffeisen** (Raiffeisen School) training program also continued online. The three modules address both new and experienced colleagues and include introductory courses on the company's activities, understanding of products, operations, lending, and customer relations and involve the use of multiple learning methods, adapted to the current business context and in line with new trends and technologies.

✂ The course program addressed to colleagues in the agency network is tailored to the specifics of each role in the agency, and in 2021, 193 sessions were organized as part of this program.

EasyClass
Raiffeisen School

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

The **Leadershift** program continued in 2021, designed for all managers, both new and existing, who have not previously gone through a leadership module, a program that gives managers the right tools to support the development of the people they work with and the teams they lead from this role.

Another program initiated in 2020 and running into 2021 is **Transform the Present**, aiming to identify and develop leadership behaviors that represent the strengths of our organizational culture. The **Lead the Future** program, designed to identify and develop the leadership skills of colleagues in non-managerial positions, continued and was completed in 2021.

The bank has implemented the **WorkFromHome** program in the head offices since 2019, and during the pandemic, we extended the program to the Brasov Operational Center. We continue to work in a hybrid system with eligible functions. At the same time, in 2021 we introduced the option to work from anywhere in the country for certain positions in our headquarters, allowing remote work, making careers in areas such as IT, Compliance, Risk, Operations, etc. accessible.

With the support of local management administration, we continued to implement flexible working hours, with different start and end times, to address transport and office congestion in the pandemic context.

By optimizing the Retail Network, we were able to implement a major transformation project, impacting the organizational structure and job content. The objectives were to align the roles in the banking units with the strategic roles of the agency, increase customer digitization, boost customer satisfaction following interactions with banking staff, and create the opportunity for career development within the agency.

Leadershift
Transform the Present
Lead the future
WorkFromHome

Raiffeisen Banking University

We continued the **Banking University** webinars program, running exclusively online. Our colleagues who are experts in various fields related to banking conducted webinars for other colleagues interested in professional development, thus sharing highly applied practical knowledge. The sessions conducted within Banking University included new topics: *Power Query, Macroeconomics: economic growth and its determinants, How to be agent 007 in Compliance, Accreditation, Data governance - Introductory concepts, Criminal law aspects of banking, Risk assessment and rationale for SME lending decision, Pension funds and periodic savings, Financial analysis for non-financials, Open Banking, etc.*

This year we included new courses, such as *New types of money laundering in the current context* or *Best practice guidelines for Interaction with people with disabilities*.

In 2021, 47 colleagues delivered webinars as lecturers and/or developed courses for the *Banking University* section of the EasyClass platform.

👤 Webinars were attended by 652 colleagues in one or more of the 111 sessions held during the year, with a total attendance of 1,237.

RStyle

Raiffeisen Bank continued its RStyle well-being program online, with 7,586 participants, aiming to encourage an optimal work-life balance for employees.

In 2021, the program focused on two pillars, namely **RBody** and **EmotionR**, and the events had various topics, sports, nutrition, healthcare, personal development, and parenting, and received the same appreciation as in previous years.

We also made improvements in mental health awareness and support, continuing the psychotherapy program for employees through **TuContezi@Raiffeisen**, which benefited over 300 people through over 1,200 individual therapy sessions during 2021, and focused on emotional wellbeing through ongoing psycho-educational resources such as articles and dedicated events.

Average number of training hours/employee, by category

	2019		2020		2021	
	M ♂	W ♀	M ♂	W ♀	M ♂	W ♀
B-1*	35.82	61.62	59.91	55.55	48.32	57.81
B-2**	42	37.67	39.97	39.96	32.64	38.89
Other management positions	28.24	27.15	23.34	27.98	33.25	38.90
Specialists	32.89	33.30	33.94	53.54	39.24	57.13
Total	32.70	32.97	33.37	50.95	38.48	55.53

* B-1 (Board-1) is the first level of management, after top-management/Management Board.

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

Examples of training sessions, by topic (hours)



	2021
MIFID	41,832
Sales Skills	17,588
Basic Credits	4,732
Transform the present	4,172
Basic Operations	3,860
Go IT	1,844
Total no. of hours	74,028

Human Resources - Business Partnership. Performance Management

The Performance Partnership continued in 2021, with feedback sessions for the previous year and goal setting for 2021 both on-site and online.

In 2021 we started working with Objectives and Key Results as monitoring tools in the performance management process.

Performance evaluation and career development plan 2021

	Men 		Women 	
	No.	%	No.	%
B-1*	22	100	20	100
B-2**	63	100	73	100
Other management positions	111	100	237	100
Specialists	961	100	3,204	100
Total	1,157	100	3,534	100

* B-1 (Board-1) is the first level of management, after top-management/Management Board.

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

Recruitment

In 2021, the recruitment team completed 1,410 recruitments and selections by identifying the right candidates, both inside and outside the organization.

In Raiffeisen Bank S.A., the recruitment policy for the selection of members of the management structure sets out the criteria and procedure according to which the suitability of those proposed/appointed as members of the management body must be assessed, as well as the criteria for assessing those occupying key positions.

	No.	%
Employees* in senior management positions recruited from local communities	42	100

A

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

Local community = Romania (individuals born in Romania or with Romanian citizenship)

* Employees active on December 31st, 2021

Location of significant operations = all the Bank's operations in Romania

Programs to attract young talent

In 2021, 3 trainee management programs were organized, aimed at talent acquisition and skills training:

- ☉ **Raiffeisen ITOps Academy**
- ☉ **BeTech Academy**
- ☉ **Raiffeisen TechSquad Internship**

Applicants were early-stage students, future specialists in enterprise technologies, and more, from the IT Division. The participants were selected from around 120 applicants during the recruitment and selection process and their training process consisted of both a dedicated buddy, training sessions (from service providers), and a team project, which allowed the trainees to apply the knowledge acquired in the program (*learning by doing*).

Management trainee programs, with assignments in different directorates in the Bank, extending also to non-IT areas, were implemented in 2021 to support the business with staff to be trained in particular specialties and transfer to the appropriate departments when opportunities arise. Understanding the culture, the industry, and being involved in projects ensured that they were quickly integrated and were able to contribute during their learning and then perform when transferred to specialist positions.

We continued the **internships** in the Central Administration adapted to social distancing rules and used online communication channels, which are only 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.

As part of the sustainability initiative, programs have been implemented to develop in-demand knowledge and skills, retraining programs in IT, Compliance and Risk. These programs addressed colleagues impacted by changes in the retail network or who wanted a major career change and expressed their intent to continue their activity by learning completely different skills and knowledge. They were offered development programs through specialized courses, mentoring, and project assignments.

Inclusion and access to financial services and products

Through our activity we play a fundamental role in ensuring an inclusive financial system, one that meets the needs of all categories, especially those from disadvantaged or vulnerable communities, giving them the tools to manage their financial resources, thus contributing to the reduction of poverty and inequality.

Lack of access to financial products and services for important social groups leads to social exclusion. Many categories of people do not have access to consumer goods loans and many categories of entrepreneurs do not have access to loans to support their entrepreneurial ideas that could create jobs, self-employment opportunities, and ultimately sustainable local development.

The **SME green solutions platform**, launched in 2021 by Raiffeisen Bank Romania in collaboration with Creative Dock, a European technology company, 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 first stage of the platform's development is designed to provide cost-saving solutions for SMEs in the context of rising electricity prices.

In the qualitative and quantitative surveys, carried out by Creative Dock together with Raiffeisen Bank, 56% of respondents said they were interested in photovoltaic systems and immediately linked such a choice with sustainability, cost optimization, and long-term efficiency.

★ **Raiffeisen Bank Romania was the first entity to launch the green solutions platform for SMEs, designed by Raiffeisen Bank International (RBI) in cooperation with Creative Dock.**

Solutions for Private Individual Clients

Solutions offered to customers in financial distress include temporary reduction of interest and principal between 3 and 5 years, permanent reduction of the credit cost, and partial write-off of principal based on good payment behavior (after a certain period, depending on the restructuring offer) or partial write-off of principal at the time of restructuring, maturity extension and loan consolidation.

Since 2010, the Bank offers all customers the option to defer their monthly installments for up to 3 months during the loan period by extending it by 3 months. This option stipulated in the contract allows customers, who are facing short-term special personal situations of 1-2 months, to overcome them by submitting a simple request to the Bank. For clients facing long-term situations, such as death or serious health problems, the Bank pays particular attention to developing support solutions.

The Bank also promotes amicable collection options, restructuring solutions, or partial liquidation to avoid foreclosure proceedings.

Measures taken before foreclosure proceedings are initiated are:

- ▣ amicable debt recovery, by phone calls, SMS, letters, and home visits, carried out by the Bank's specialized teams or by debt recovery agencies;
- ▣ offers for loan restructuring;
- ▣ offer for partial settlement of debts on unsecured loans or those secured by the voluntary sale of collateral.

Criteria considered in resolving social cases include:

- ▣ death of a debtor or spouse;
- ▣ severe health problems;
- ▣ unemployment;
- ▣ income below the minimum wage;
- ▣ property destroyed by accidents, not covered by insurance.

The Bank intends to avoid foreclosure as much as possible. Even when foreclosure proceedings are initiated, the Bank continues at the same time to offer amicable debt recovery solutions, such as the voluntary sale of the collateral with a decrease in the outstanding amount or rescheduling. These options continue to be offered in order to avoid foreclosure and the additional costs to be paid by the client to the bailiff.

Programs for Romanian entrepreneurship

 Factory
by Raiffeisen Bank

 Masterclass
in Business
of Agriculture

 Green Fields

 Catalyst



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.

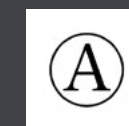
In 2021, Factory reached its 4th edition and connected the effervescent spirit of start-up entrepreneurs with opportunities for funding, growth, business acceleration, mentors, and supporters. Since 2021, Factory allows businesses to apply throughout the year, but with a graduated assessment.

Since the 4th edition, the program has also aimed to inspire entrepreneurs. Thus, the **#Madeinfactory manifesto** was born, a series of 8 videos in which entrepreneurs, part of the Factory community, inspire and recommend the program to all those seeking support for their new and innovative ideas.

Over its 4 editions, Factory has developed into a catalyst for creativity, resilience, and innovation, as well as a source of fresh and relevant ideas for consumers, communities, and society.

See the evolution of the program after the first four editions:

	2018	2019	2020	2021
No. of projects registered	84	315	368	100
No. of interviews	51	127	222	72
No. of approved projects	27	83	112	47
Amount granted (million euro)	0.7	3	4	1.9



The outstanding exposure of financing granted to entrepreneurs in the Factory by Raiffeisen Bank program was

€5.4 mil.

as of December 31st, 2021.

Factory by Raiffeisen



În Startup Studio by factory, am acumulat informații valoroase și mi-am schimbat radical mindset-ul.

Gheorghe Biculescu
xHumanity



Am început cursurile în Startup Studio!



As of 2021, Factory was expanded by adding a new educational component: the Startup Studio by Factory, a laboratory designed for entrepreneurs who have innovative business ideas but don't yet have a well-developed business plan. Entrepreneurs who registered for the accelerator program had the opportunity to:

- ⊖ validate and improve their business ideas through Design Thinking
- ⊖ develop a solid business plan aligned with ethical and sustainability principles

Once these steps were completed, entrepreneurs were supported to build a business strategy and participate in one-to-one mentoring sessions with top executives or founders of companies in the field. In addition, they were guided in building an attractive pitch so that they could successfully access one of the Factory by Raiffeisen Bank preferential loans of up to €50,000.

Results of Startup Studio by Factory 2021



319 entrepreneurs registered, 144 participated in the program, and at the end of the edition 27 of the entrepreneurs participating in the Startup Studio entrepreneurial education workshops applied for a "Factory by Raiffeisen Bank" loan. Participants benefited from 300 hours of mentoring with over 50 mentors and business professionals.



Most business ideas in the entrepreneurship education program were in services (23%), IT&C (17%), manufacturing (13%), and education (12%) followed by healthcare (10%), agriculture (8%), and construction (5%).



At the same time, in the first edition of Startup Studio by Factory, sustainability was an element of interest for participants. Half of them are developing environmentally friendly solutions, from platforms that shift business to the digital space, to sustainable businesses that mitigate environmental impact, reduce food waste, reuse agricultural waste or encourage urban mobility through green transport.



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: more than 80% of Romanian entrepreneurs said they needed mentoring and expert guidance to develop their business.

Factory by Raiffeisen




DEDICAT FERMIERILOR NOȘTRI

In 2020, the Raiffeisen Bank Romania team supported an agricultural industry premiere - the first Executive MBA program for young Romanian farmers, aiming to provide them with valuable and applicable business information so that farmers can learn how to manage their farms as a 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.

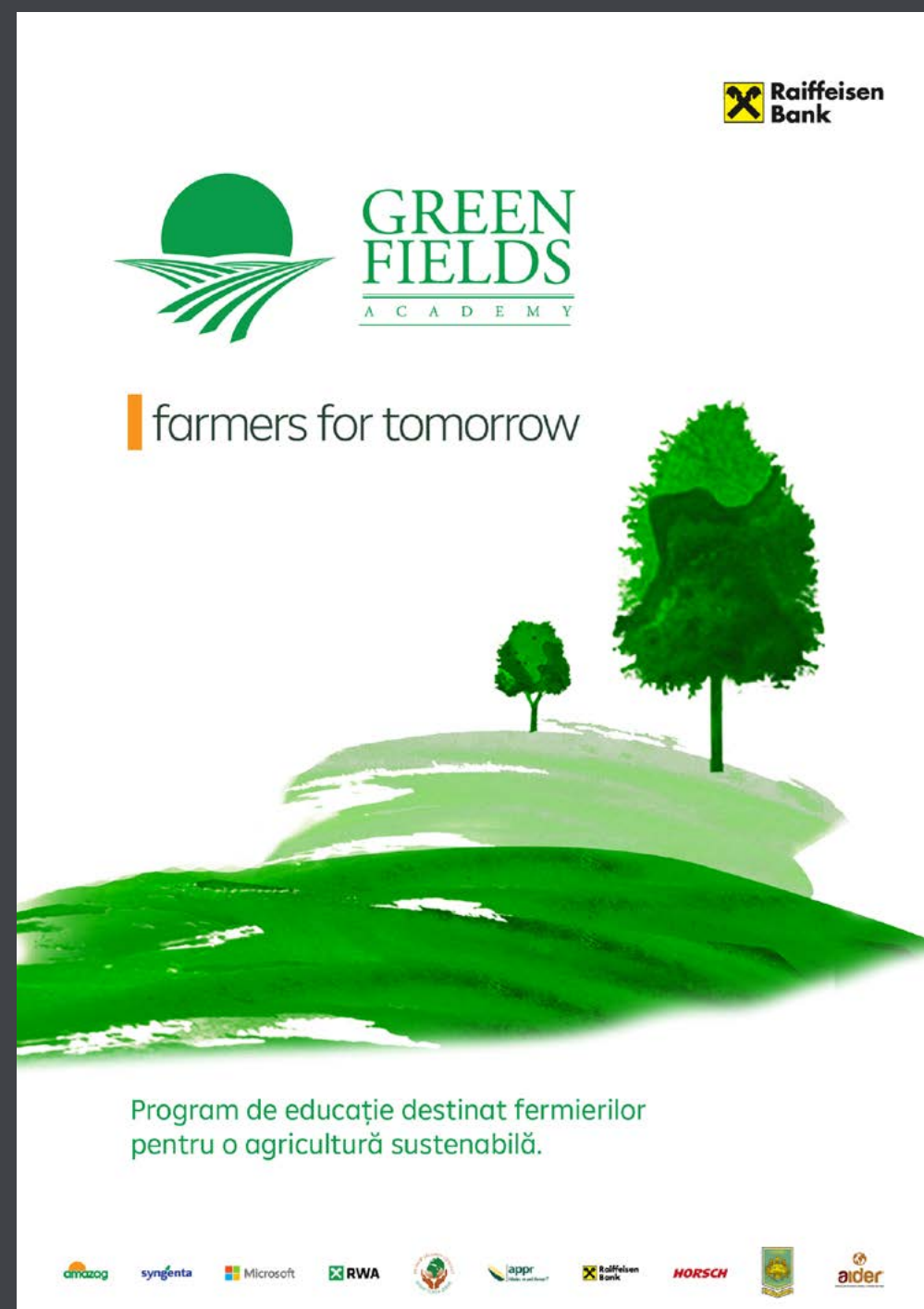
The program consisted of four 6-month modules that develop best practice concepts in agricultural technology, business, and financial management, technology, sales, and trading. The program ran from September 2020 to March 2021.

In 2021, Raiffeisen Bank Romania continued to support the program and remain a partner in the second edition of MBaG, this time alongside Amazag, Syngenta Romania, Cargill Agriculture, Agrii Romania, Microsoft, and WeAgri. The 16 course sessions will run from October 2021 to May 2022.

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

	2020	2021
Number of farmers included in the program	37	37
Total area of registered farms	exceeded 50,000 ha, with an average per farm of over 1,400 ha	exceeds 73,000 ha, with an average per farm of over 2,000 ha
Average age	32 years old	34 years old

Masterclass in Business of Agriculture



GreenFields, launched in May 2021, is a program dedicated to farmers who want to 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.

The GreenFields Academy consists of 8-month course sessions built on two main pillars.

- ☆ The first pillar – teaching – focuses on providing technical information and news of great interest to farmers who want to adapt their working techniques to be more environmentally friendly.
- ☆ The second pillar allows the theoretical concepts learned during the course to be applied on their farms and the farmers present to exchange experience and best practices.

The 17 course sessions run from June 2021 to April 2022 supplemented by 2 practical sessions in the field.



48 farmers applied, of which 27 were accepted.



The average age of the participants is 38 years old.



One of the participants is a female farmer.



More than 60% of the farms are already using sustainable agriculture as well.

The program brings together, alongside Raiffeisen Bank, several traditional partners: Amazag, Syngenta, Microsoft, Horsch, RWA Agro, and Patrick Valmary Consult, with the support of APPR (Romanian Maize Producers Association), AIDER Association (Integrated Sustainable and Economically Profitable Agriculture) and USAMV (University of Agronomic Sciences and Veterinary Medicine in Bucharest).

Green Fields



Catalyst is designed as a learning program for entrepreneurs, with sessions delivered by specialists and interactive workshops that contribute to their development so that they are prepared to make the best business decisions.

In 2021, the program for entrepreneurs with big ideas turned 6 years old. Catalyst is split into two editions: the spring and autumn editions, and in 2021 both editions were organized as webinars, due to the restrictions in place caused by the pandemic context. Guests presented information from a studio and entrepreneurs connected via online communication technologies.

At the spring edition, Steven van Groningen (President and CEO of Raiffeisen Bank), Cristi Sporiș (Vice President of Corporate Banking), and Cătălin Păuna (Economist at the World Bank's Romania, Europe, and Central Asia Office) teamed up in the sustainability panel and addressed topics such as green financing instruments, the need to integrate sustainability into the business model, the impact of non-financial reporting, the role of the capital market in the transition to ESG and PNRR - opportunities and challenges.

Also invited were Ionuț Dumitru (Chief Economist Raiffeisen Bank) who presented a macroeconomic update and Johannes Becker (Partner TPA Group Romania) who talked about European funds.

The autumn edition featured the following speakers:

- 🔊 **Steven van Groningen** (President and CEO of Raiffeisen Bank) and Cristi Sporiș (Vice President of Corporate Banking), who covered the sustainability panel and highlighted areas previously discussed, such as the need to include sustainability principles in business planning, but also brought new topics for debate, such as the Glasgow Summit, the agenda of the world's leading countries and the local business impact of the commitments made;
- 🔊 **Ionuț Dumitru** (Chief Economist Raiffeisen Bank) presented the macroeconomic update;
- 🔊 **Romulus Mircea** (Director of Balance Sheet and Portfolio Management at Raiffeisen Bank) explained the financing opportunities for sustainable development.

Results of 2021 edition

☆
905 participants attended the two editions and 76% of them rated the presentations as very good.

☆
Feedback received from participants:

- 📄 *The presentation covered the current global hot topics.*
- 📄 *I am pleased with all the topics covered and I think you have addressed the most important issues in our economic life.*
- 📄 *Events of this kind should be more frequent. Entrepreneurs need this information to establish new business strategies.*
- 📄 *Please continue this program, it is extremely useful for us.*

Catalyst

Financial education

When it comes to education, few of us think about financial education, but the better we understand financial concepts and the mechanisms behind them, the better we can understand the risks and opportunities they present.

At the European level, European Commission guidelines recommend introducing financial education in schools from an early age, as children are growing up in an increasingly complex world where they will eventually have to take charge of their financial future. As young adults learning to live independently, they will need to know how to set a budget and make wise financial choices for their everyday lives.

Lack of financial education can have a negative impact both on individuals, through mismanagement of financial resources and inappropriate use of financial products and services, and on the community as a whole, through widening social inequalities.



Through the programs we run, we aim to provide financial education to large and diverse segments of the population, because we understand that we play a key role in guiding and educating the Bank's current or future clients.



Raiffeisen Bank Romania runs two financial education programs:

- **Money Bistro financial education program**
- **Financial education program in Romanian schools**





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

Following the development of the Money Bistro program over the past two years, we conducted national qualitative and quantitative research that measured awareness of the program compared to other financial education programs. The research data showed that at the end of 2020, Money Bistro ranked #2 in the top financial education programs. The program was also rated as the most useful, enjoyable, and easy-to-understand financial program by all audiences in Romania.

As a direct result of the survey data, the third season brought a new format to the Money Bistro platform, designed in such a way as to meet everyone's personal finance needs and dilemmas.



The platform has kept and developed the content from previous years, but it has also introduced many new elements: from the formats used to transmit the information to the channels chosen to communicate the content in order to reach as many Romanians as possible.



When accessing the [Money Bistro](#) website, readers will discover content relevant to their own financial goals, whether it's the first steps in planning their budget, ideas on how to save, or possibilities to invest.

Money Bistro



At the beginning of 2021, we launched the "Financial Challenges of Romanians"

study, conducted with Reveal Marketing Research, for the second consecutive year as part of the Money Bistro program.

According to the study:

Economic uncertainty caused by the pandemic has made half of Romanians more cautious about unnecessary spending:

- 🔍  3 out of 5 Romanians were still dissatisfied with the way they manage their money
- 🔍  1 in 3 Romanians chose to plan their monthly budget
- 🔍  1 in 5 Romanians saved more
- 🔍  9% decided to enroll in financial education courses

In this social and economic context, by no means simple and predictable, the online financial education platform Money Bistro brought new tools to provide solutions for the main financial needs and to help Romanians improve their financial health.

The new website hosts new digital tools for financial testing. We kept the "Indexul de Sanatate Financiara" (Financial Health Index) and added the "BAC-ul Financiar", which was launched on TikTok on Financial Health Month, part of the program since the release of the Money Bistro platform. "BAC-ul Financiar" was developed and fine-tuned together with Raiffeisen Asset Management experts and is a dedicated tool for Generation Z to measure their financial health.

The new website also hosted the "Discutii Financiare" (Financial Talk) editorial project, which ran from November 2021 to January 2022 and included 8 financial stories.

In April 2021, we launched the **Money Chat** podcast - real stories about managing your budget in various situations, bringing to the forefront the financial stories of ten Romanians with different professions and interests - from bankers to students, travel or fashion enthusiasts, actors, entrepreneurs, or parents with young children.



#MoneyDetoxMonth, the new and unique conversation about financial education started on TikTok with the help of influencers, has totaled 128,000 total views, and 136,000 reach.



The editorial project reached **18,000 single users**.



By the end of 2021, the Money Chat podcast had reached **over 500,000 active Romanians on audio streaming platforms**. The financial stories were listened to more than 4,000 times. The Money Chat podcast made the **Top-100 Romanian podcasts streamed on Spotify**, surpassing competitors' podcasts.

Money Bistro



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

The financial education courses provide content adapted for grades 0-IV and IV-XII and aim to educate the young generation in order to develop responsible financial behavior practically, through learning by doing and hybrid learning modules. Starting with the 2021-2022 edition, we added a new component to the program - the training of 60 teachers to provide financial education in schools.

Financial education program in Romanian schools

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



The 2020-2021 school year ended with 51,002 students and 2,058 teachers completing the learning modules. 18 high schools, selected based on the number of students involved in the project in relation to the total number of students in the school, received financial support for technical equipment.



35 Raiffeisen Bank employees joined the program and delivered financial education. They invested 130 volunteering hours in activities and interactions with students to discover basic financial tools and principles.



The 2021-2022 school year ended the first semester with 40,042 students taking financial education modules under the guidance of 1,478 teachers.



What are the results of the program in the 2020-2021 school year?

Following quantitative questionnaires sent to high school students participating in the activities, 66% acknowledged the importance of tracking small expenses, saying that they do a weekly breakdown of money received and money spent, and 72% said that they manage to save money every month and have a piggy bank or bank savings account. High school students in the program also said they use the money they save for shopping - 63%, going out - 61%, and going on trips - 49%.

Volunteering and community investment

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

- ☑ are SMART investments: specific, measurable, realistic, relevant, time-bound
- ☑ 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 non-governmental 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

The effects of the pandemic are reflected in the way communities function, in people's dynamics, and their trust in each other and public institutions. For us, 2021 was a time to reflect, refocus and emphasize the strategic directions we perceived as critical for the coming period. We made time for discussions with our partners to ensure that our support is strategic and that we make a real contribution to the foundations of a society ready to meet any challenges.

Following consultation with the company's stakeholders, which we do annually in preparing the Bank's sustainability report, we have added a new direction to our community engagement strategy:

innovation.

The recommendation to add innovation among Raiffeisen Bank's strategic community investment directions comes in response to the social and environmental challenges we face today. As such, we supported innovation programs in 2021 designed to help address these challenges. An initial program is **ClimAccelerator**, an accelerator program for green entrepreneurs and start-ups that respond to environmental challenges with innovative, creative, and technological solutions and contribute to environmental sustainability and mitigation of climate change. A second program is **Transformator**, a transformation and strategic goal development program for NGOs and start-ups whose work contributes to sustainable development goals.

education

Education remains the main area we support. It accounts for 30% of the Bank's community investment budget, the largest share of the areas supported. Together with our traditional partners, such as Junior Achievement, United Way, and Leaders Foundation, as well as selected partners in the Raiffeisen Comunitati (Raiffeisen Communities) competition, we have sought solutions to bring information closer to people in communities and help them develop new skills. Together, we support financial literacy programs for children and youth, access to education and dropout prevention programs for children from disadvantaged backgrounds, and vocational, entrepreneurial, and leadership education programs for students and graduates.

An important direction emerging from the consultation processes is the care given to community partners. Just as organizations dedicate time and resources to growing communities, we believe it is our responsibility to help community partners develop, connect to the resources of the communities they serve, and grow in a healthy way beyond the funding we provide.

That's why in 2021 we partnered with the Community Relations Association and developed a mentoring and training program for organizations participating in the Raiffeisen Comunitati (Raiffeisen Communities) grant competition. Based on discussions with community partners, we are building a learning environment from experts in the nonprofit sector, the Bank, and colleagues in the program. We believe it is important that all our partners find peer support in us, in their colleagues in other organizations, in their communities, in their teams, and help each other to grow together.

arta

We continue to be a partner to the cultural sector, still affected by the restrictions brought by the pandemic. Art is one of the main channels that contribute to shaping public awareness and keeping communities together. People connect through a shared passion for music, theatre, and other art forms, learn and spend quality time together. That's why we want to give Romanians the chance to get closer and grow together through cultural events such as **the George Enescu International Music Festival, the Sibiu Theatre Festival**, or festivals like **UNDERCLOUD** or **UNFINISHED**.

urban ecology

Through our urban ecology and environmental protection projects, we try to complement efforts to build healthy and clean communities. We continued the I'Velo program encouraging alternative and clean transport and **we planted the largest walnut forest in Romania, in Copșa Mică**, Sibiu County. The walnut forest was the result of a pilot project launched in Raiffeisen Bank, a carbon footprint reduction app that we tested with the help of colleagues in the bank. The app analyses bank card transactions and awards points for a certain amount spent, after which points are converted into trees.

sports

Promoting sports as a healthy lifestyle remains one of Raiffeisen Bank's strategic community investment directions, and 2021 brought us the joy of doing sports together: thousands of runners started the 2021 edition of the **Raiffeisen Bank Bucharest Marathon**.

The main results of 2021 are:

The total value of investments reported using the LBG (London Benchmarking Group) methodology was close to €1.85 million, an increase of 9% from the previous year.

NGOs continued to be the main community partners, but we also supported public institutions such as educational institutions.

The Raiffeisen Communities grant competition had, for the second year in a row, 11 winning projects instead of 10. The 11 editions of the program have funded over 150 community projects with over €1 million.

In 2021, the number of employees volunteering increased by 10% compared to the previous year, with 572 colleagues choosing to volunteer again this year, dedicating 890 hours (up 16% from the previous year) to programs run by the Leaders Foundation, United Way, and Hercules Association or in judging and supporting projects in the Raiffeisen Comunitati (Raiffeisen Communities) grant program.

Community investment 2021

Perhaps one of the greatest strengths of our commitment to the community is that we are a consistent and predictable partner. We want all partners to know that they can plan for the long term, that we support their vision, and contribute in ways that impact their targeted causes. In 2021, too, we continued to increase community investment. The total value of sponsorships reported through the LBG methodology was RON 9,070,000 in 2021, 9% higher than the previous year's investments, and the total value of cash sponsorships provided by Raiffeisen Bank in 2021 was RON 11,221,771.



Total investment in community programs and projects



Why does Raiffeisen Bank get involved in community projects?

motivation %

	2019	2020	2021
Strategic	95	56	89
Charitable	5	44	6
Commercial	0	0	4

Community projects and programs supported by strategic direction

% of total amount

	2019	2020	2021
Education	34	30	30
Healthcare	0	20	0
Urban ecology	28	17	25
Romanian art and culture	11	15	25
Community development	9	14	0
Social	1	4	4
Sports as a healthy lifestyle	17	0	12
Innovation	-	-	3

Together for society

In 2021, 572 employees volunteered 890 hours, an increase in both the number of volunteers and the time allocated to community projects. The average sponsorship value invested in community projects increased to 132,050 Lei. The average Raiffeisen Bank contribution per employee also increased to 1,933 Lei.

With a 10-year history, the direct debit donation mechanism, which we support annually, is a tool that allows many organizations to strengthen a base of recurring donors. Beyond the amounts raised, this mechanism provides organizations with predictability, a key factor in 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.

In the last year, 9,300 Raiffeisen Bank customers (an increase of almost 1,000 people) were active donors and donated more than 1,857,736 Lei via Direct Debit. In addition, we also supported other banks' customers in managing donations through the Direct Debit mechanism.

Thus, in 2021 we supported



1,076

users of the mechanism,
who donated

>lei237,400

to community projects.

Community partners

NGOs remain our main community partners, but as our focus on education programs has become increasingly important, we have also focused on supporting educational units.

Type of community partners %	Type of community partners		
	2019	2020	2021
NGO	95	78	95
Public institution	1	1	0
Medical institution	0	20	0
Non-profit institution	3	1	4
Educational institution	1	0	1

Changes generated among community partners

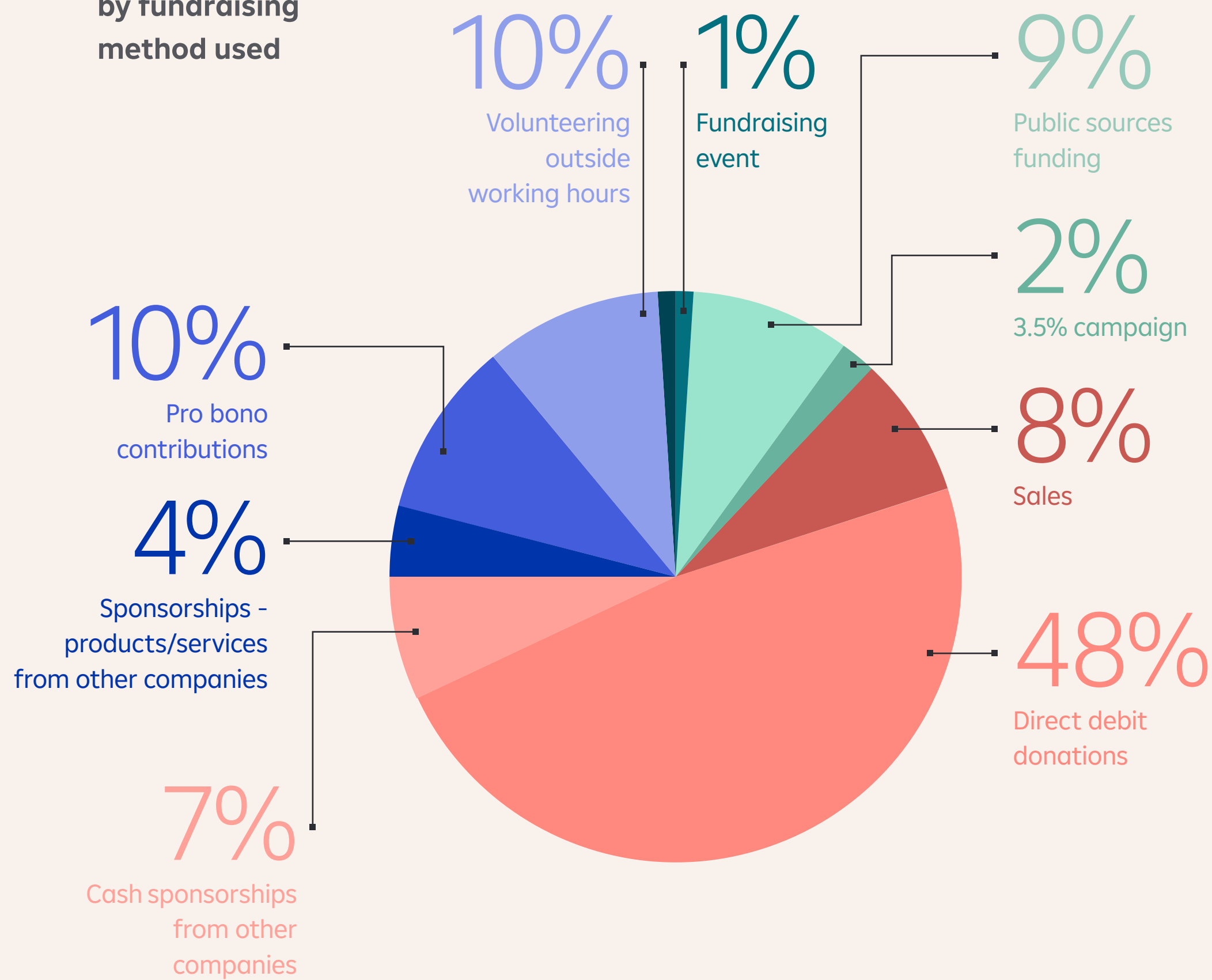
	Changes generated among community partners				
	Irrelevant to this activity	No difference	To a small extent	To some extent	To a large extent
Helped us offer new or improved services and products	7.84%	-	3.92%	15.69%	72.55%
Helped us improve our management systems (e.g. IT, HR, finance)	31.37%	3.92%	17.65%	31.37%	15.69%
Allowed us to improve the quality of time/increase time spent with beneficiaries	11.67%	3.92%	5.88%	13.73%	64.71%
Allowed us to hire additional staff/host more volunteers	21.58%	3.92%	7.84%	21.57%	45.10%
Allowed us to better train our employees/volunteers	13.73%	7.84%	15.69%	29.41%	33.33%
Helped us create a positive image in the community	1.96%	0%	1.96%	5.88%	90.20%

Community projects show us first-hand the power of the many. We have always supported the effort of community partners to leverage additional resources and have built tools for communities to invest in these initiatives. By doing so, we believe we can help empower local actors, organizations, individuals, and authorities. And in 2021, our partners were able to raise resources from their communities, with us by their side.

Proportion of Bank contributions to additional resources attracted by community partners

	2019	2020	2021
Raiffeisen Bank's contribution	68	45	70
Additional resources attracted	32	55	30

Distribution of additional resources attracted by fundraising method used



Volunteering at Raiffeisen Bank

Through our volunteering policy we encourage and support our employees to participate in volunteering in their communities, both individually and through corporate volunteering, both during working hours and in their free time.

The company provides 1 working day/year, divided up to fractions of 1 hour, for volunteering activities that employees can perform in community projects supported by the Bank.

All corporate volunteering activities are presented to Raiffeisen Bank employees via email, through the internal communication platform *OameniAşaCumTrebuie* or any other internal employee communication channel.

The volunteering activities 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.

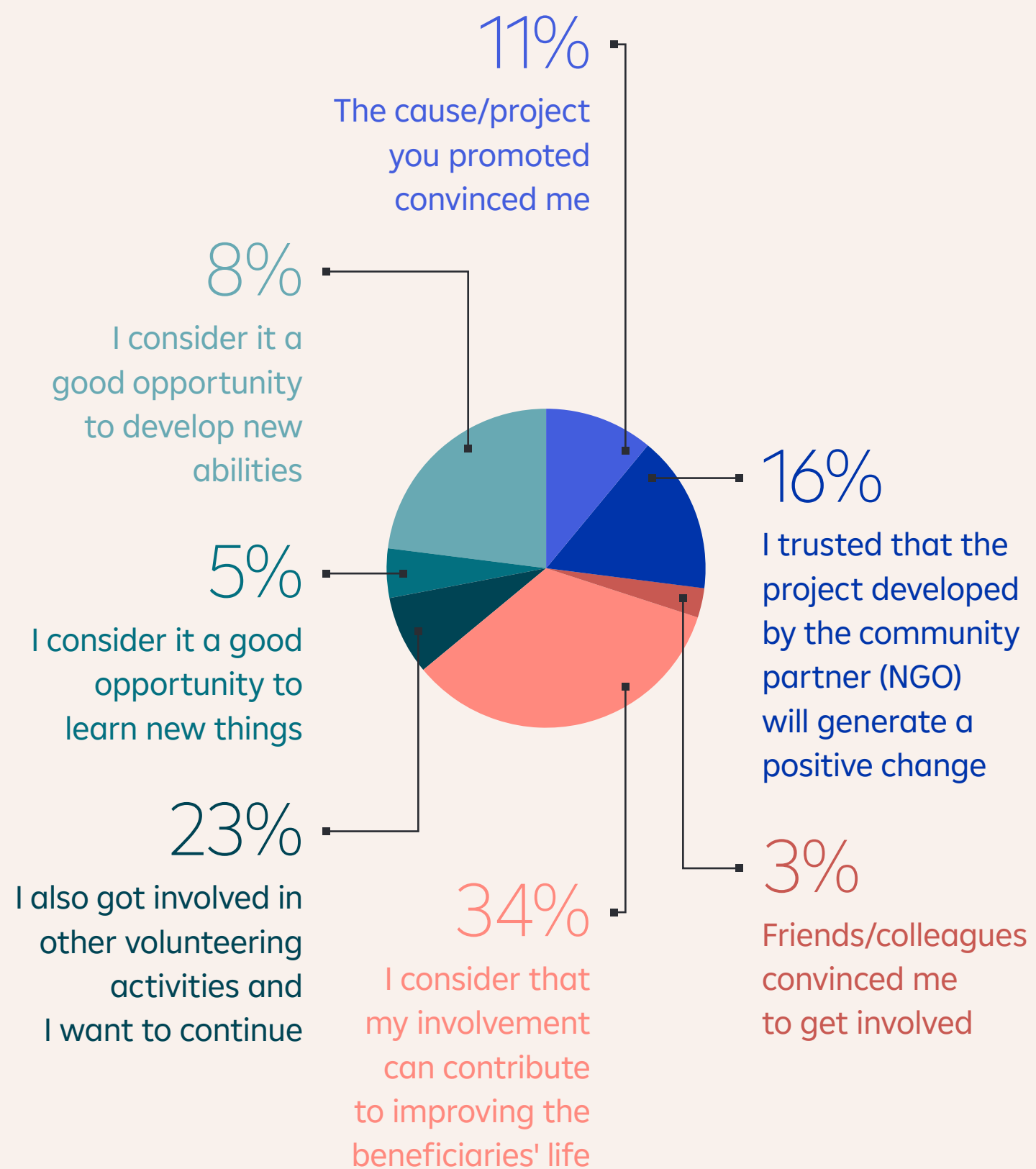
Among those responsible for volunteering activities in the Bank are:

- ▣ 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

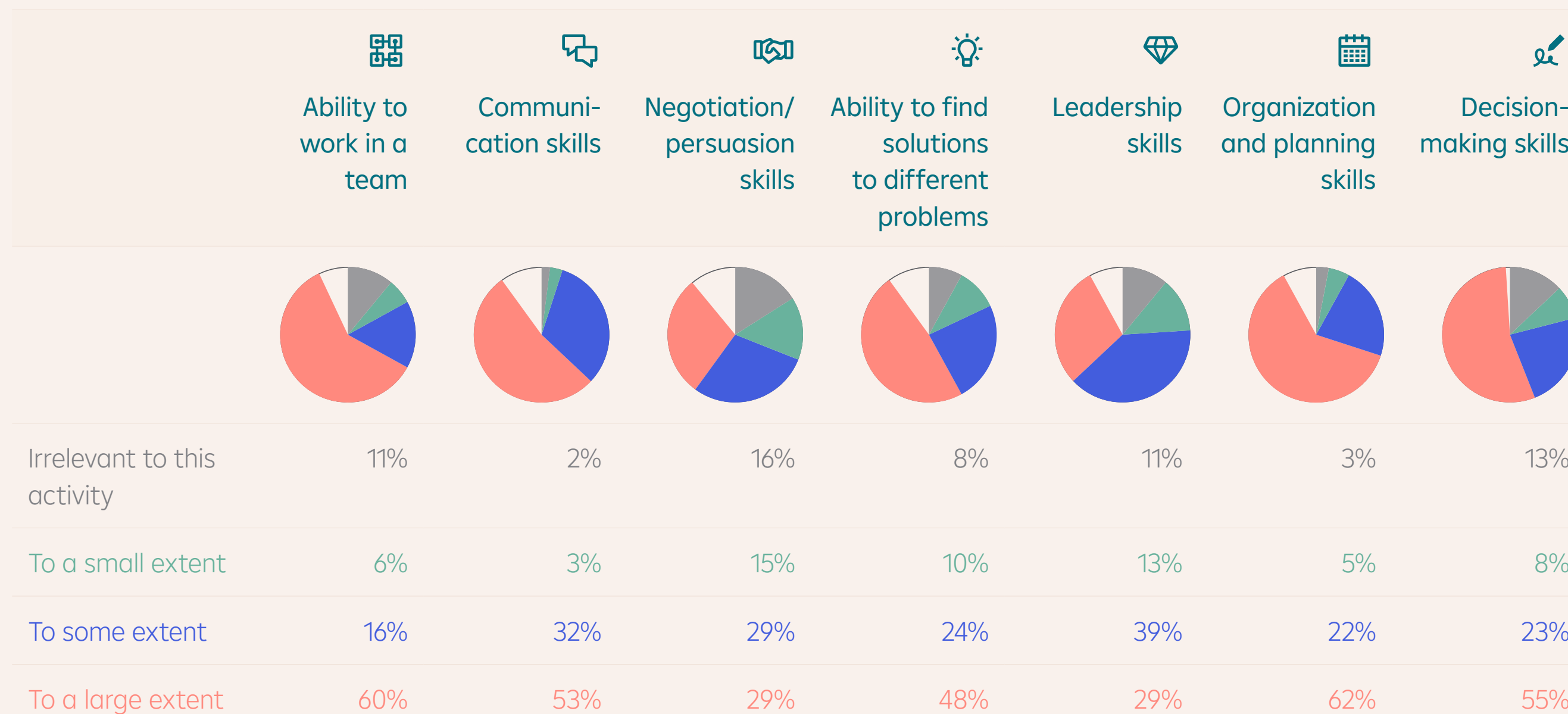
Our colleagues continue to volunteer in community initiatives. Educational projects such as those of Junior Achievement Romania, Leaders Foundation, United Way, and selected partners in the Raiffeisen Comunitati (Raiffeisen Communities) competition hosted **over 140 colleagues**.

Also, initiatives dedicated to the environmental protection, such as the planting in Copşa Mică organized together with Tăşuleasa Social Association, hosted **30 employee volunteers** who joined in during the three-day planting.

Why do the Bank employees participate in volunteering activities?



Volunteering has helped me develop my...

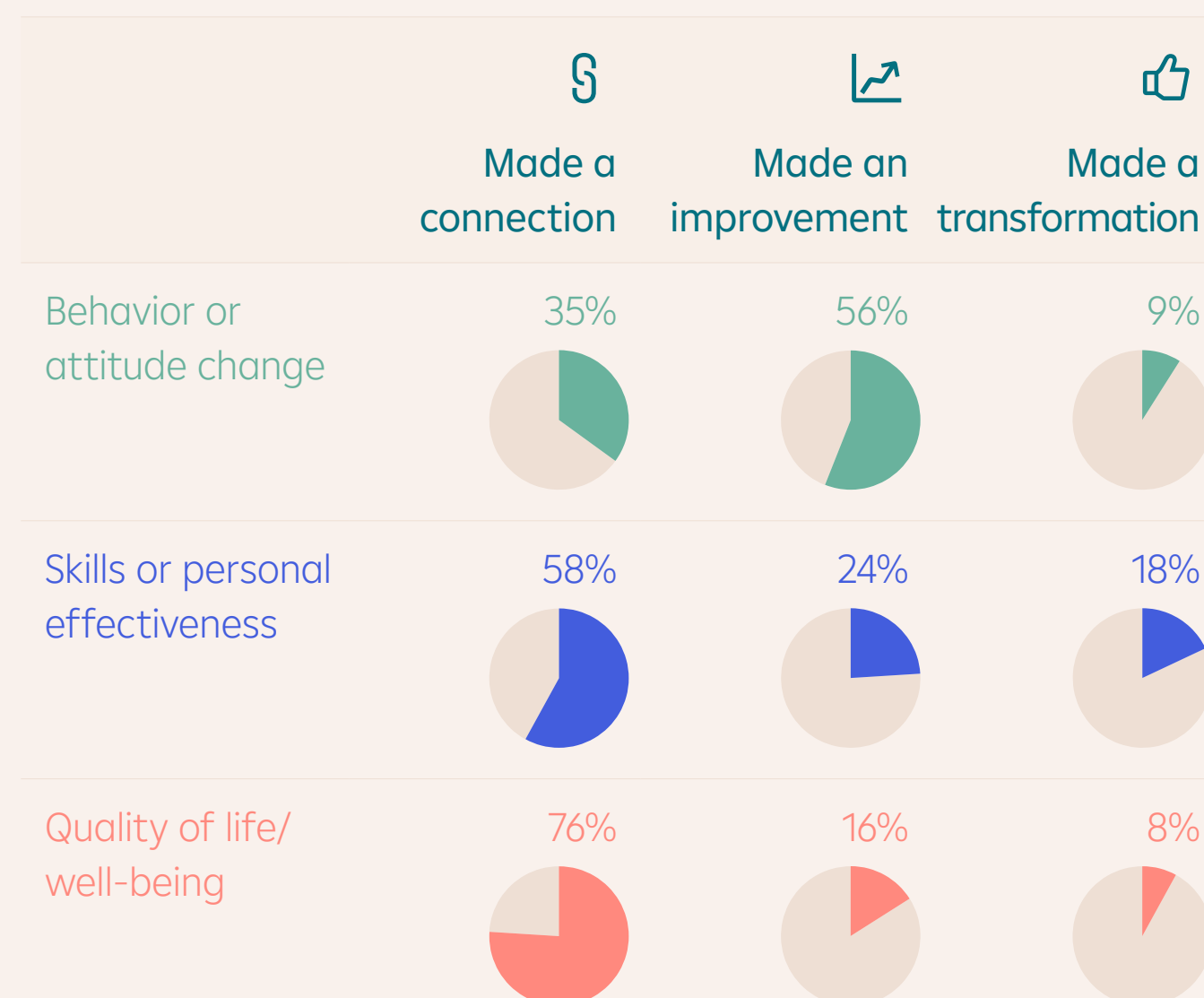


The people we help through our community projects

In 2021,
>191,000
 were involved in the Bank's community partner initiatives.

Projects aimed at changing behavior, and improving knowledge and skills continue to generate increasingly profound impacts among beneficiaries. These results bring us hope that we will achieve our long-term of creating new generations of people with a more responsible outlook and behavior toward the environment and communities and that they will have the tools at their fingertips to build healthy communities.

Type of changes generated among beneficiaries



We've been able to target small villages where information doesn't reach, we've met dedicated teachers from all over the country who are willing to do additional activities with the children, which we wouldn't have been able to meet, had we not developed the online platform."

Adriana Lupşa-Tătaru
 Happy Moms Association



Raiffeisen's impact on the project is significant. **Jazz in the Park** is a festival that has grown year after year. In 2019, the festival won the *Best Small Festival in Europe* title, and then in 2020, our momentum came to a sudden halt. Raiffeisen was the first partner to confirm their support during the pandemic and for that we are grateful. While the money provided us with technical support, the openness shown by the Raiffeisen team gave us motivation and helped us tremendously with morale.

Alin Vaida
 Asociația Fapte (Fapte Association)



It was wonderful what we were able to do together! And, as in a story with an unexpectedly happy ending, the law on environmental education in the national curriculum was enacted in early 2022. So, by 2023, the material created is likely to contribute significantly to national environmental skills education. Because a partner like you had the inspiration to help us do something concrete and comprehensive in time to make real change.

Camelia Gui
 Asociația Banca Regională pentru Alimente Cluj – BRAC
 (Regional Food Bank Association Cluj – BRAC)

Our projects

- ☆ Education
- ☆ Urban ecology
- ☆ Arts and culture
- ☆ Sport
- ☆ Innovation



Raiffeisen Communities is our grant competition through which we provide funding for non-formal education projects run 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 bring it to the 11th edition.

Over the years, NGOs and schools have submitted hundreds of educational projects that are making a difference in their communities. We now count a total of over 150 projects funded over the years, with a total of over €1 million.

We created the program to be closer to local communities and their needs. Therefore, we updated and improved the program over the years, from the jury mechanism, which is now very complex and transparent, involving 100 jurors, to the eligibility criteria.

In 2021, we funded 11 winning projects with a total amount of 500,000 Lei.

Also in 2021, we initiated a partnership with the Association for Community Relations and developed a mentoring and training program for organizations participating in the Raiffeisen Communities grant competition. Based on discussions with community partners, we built a learning environment supported by nonprofit experts, the Bank, and colleagues in the program to ensure sustained long-term growth.

Education



The climate crisis will not be solved by any of the social actors alone, but with the right partners, progress is starting to become visible. The planting of a walnut forest in Copșa Mică in Sibiu County, one of the most polluted areas in Romania, is one such example.

From July to September, Raiffeisen Bank ran the "Palnteaza un copac!" (Plant a tree!) pilot project, a campaign dedicated to reducing the carbon footprint. The mechanism consisted in providing bank employees with a gamification solution, linked to purchases made in OMV, Petrom, and Rompetrol gas stations. Thus, our colleagues who made card payments in these gas stations earned points which, in turn, depending on the value of the transaction, were converted into saplings for the forest. The planting was carried out together with the partners of Tășuleasa Social, and the forest borders the Via Transilvanica route on an area of 10 hectares.

The game idea to reduce the carbon footprint came from the Elevator Lab project, a competition through which, every year, Raiffeisen Bank International Group invites fintech companies to propose truly revolutionary solutions for the financial-banking business.

3-month results at the end of the campaign:

361

bank accounts analyzed within the project

5,184

trees planted

+5,000

walnuts planted in 3 days: November 18-20

+300

volunteers

+35

Raiffeisen Bank Romania volunteers involved

Urban ecology



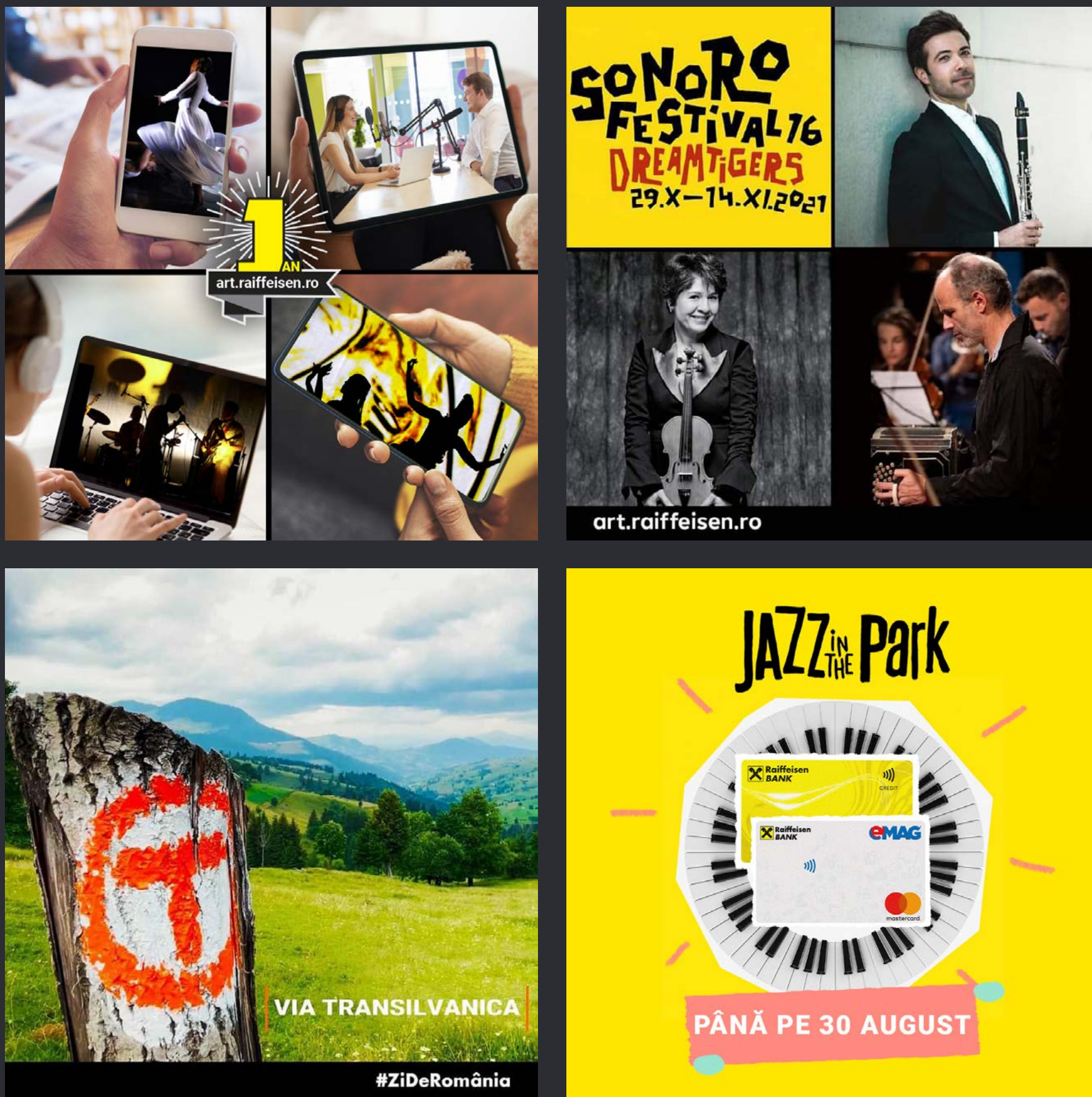
The "George Enescu" Festival is the largest cultural event organized in Romania, promoting the works and values of the only Romanian composer to be included in the world heritage.

. In 2021, the festival marked its 25th edition, becoming the largest international classical music festival. Traditionally, it ranks among the top 5 classical music festivals in the world.

In 2021, Raiffeisen Bank supported the festival for the fourth time, as the main sponsor of a very special edition: the 140th anniversary of George Enescu's birth.

Last year's festival brought us closer to 3,500 of the world's greatest musicians, who delighted us in over 78 performances in Bucharest and 13 other cities across the country. In Bucharest, more than 54,000 seats were filled in the halls, and the virtual halls were attended by more than 20,358 people: Romania (14,000), Germany (759), USA (600), France (500), Italy (470), UK (300), China (300), Spain (200).

Arts & culture



Arts & culture

Raiffeisen Art Project - Virtual Season

Raiffeisen Bank has been supporting Romanian art and culture for more than 20 years, contributing to Romania's development. Raiffeisen Art Project was the first patronage program in Romania and supported artistic projects in several areas of expression, designed to open dialogue between the public and artists.

The Raiffeisen Art Project - Virtual Season online cultural platform was launched in June 2020 aiming to create an online cultural hub where the connection between artists and audiences can continue despite the restrictions brought about by the pandemic.

So far, 150 cultural projects were featured on the Raiffeisen Art Project platform in the four sections: Theatre, Music, Explorer, and Conversations.

👤 The platform has been accessed by **>250,000 virtual viewers** from Romania, but also other countries, such as the USA, Germany, Netherlands, Denmark, Finland, Austria, France, etc.

More than 20 Raiffeisen Bank cultural partners have collaborated with the art.raiffeisen.ro platform during its first year, including:

- ☆ the George Enescu International Festival and Competition
- ☆ Act Theatre
- ☆ SoNoRo Festival
- ☆ Goong Association Bucharest
- ☆ Undercloud Festival
- ☆ Unfinished Festival
- ☆ Radu Stanca National Theatre Sibiu
- ☆ Via Transilvanica
- ☆ Cronicarii Digitali
- ☆ Interesting Times Bureau
- ☆ Brasov Jazz & Blues Festival
- ☆ Jazz in the Park Cluj



Sports

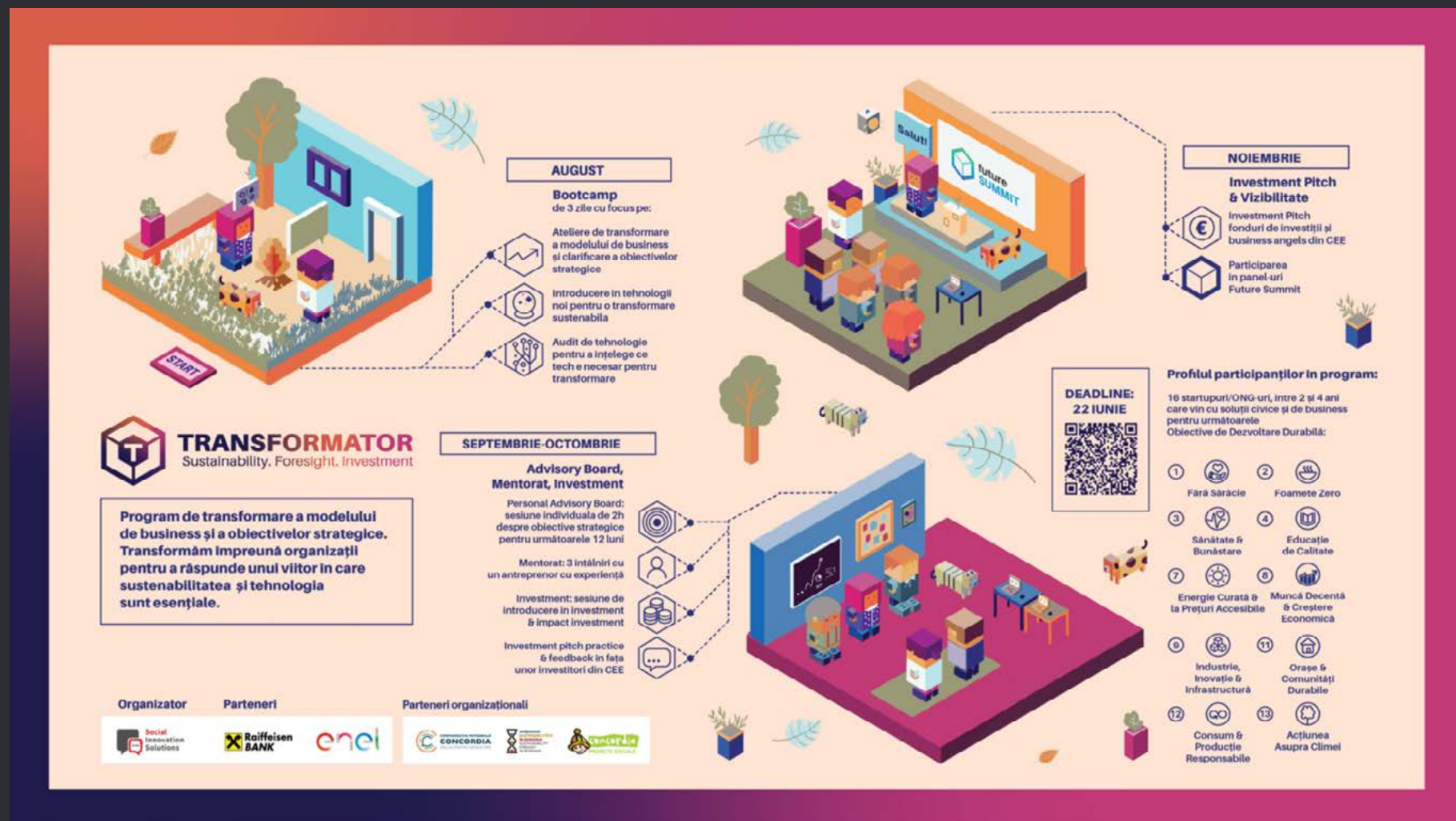
Raiffeisen Bank Bucharest Marathon is a **#RunInBucharest** event, organized since 2008. It is a member of AIMS (Association of International Marathons and Distance Races), as well as a qualifying event for the 2022 World Marathon.

Raiffeisen Bank supports this initiative and aims to connect both amateurs and professionals. Furthermore, through this event, we actively encourage sports as a healthy lifestyle, a strategic area in which we invest annually.

In 2021, the event was held in a hybrid format, mainly due to the pandemic, but it also provided the opportunity to include runners from other cities across the country.

Thus, the races brought together over 1,000 virtual runners and over 3,000 runners in physical format.

We are pleased to have been represented by around 300 colleagues and we encourage as many as possible to adopt a healthy lifestyle where sports is an integral part of their daily activities.



Transformator is a program dedicated to 2- to 4-year-old businesses and NGOs that are in the process of changing their business model towards a more sustainable or technological direction.

Now in its first edition in 2021, the program developed by Social Innovation Solutions (SIS) together with Raiffeisen Bank, as a founding partner, addresses the needs of a future where sustainability and technology are key, by transforming the business model and developing strategic objectives, resulting in business solutions that incorporate one of the ten UN Sustainable Development Goals selected by SIS.

The ten Sustainable Development Goals selected by SIS are:



The program selected 12 winning teams who, over 3 months, received mentoring from experienced entrepreneurs, masterclasses in strategic foresight, sustainability, and impact investment, and access to investment funds and tools to make the best strategic and sustainability decisions while having a positive impact on society and the environment.

The winning teams come from industries such as food and sports, education and digital learning, and advertising production and aim to develop their medium and long-term strategy through a sustainable approach.

Innovation



The Black Sea ClimAccelerator is a business school, a growth accelerator, a platform to connect with investors, and a funding source at the same time. The program is designed for green entrepreneurs and startups that address environmental challenges with innovative, creative, and technological solutions and contribute to environmental sustainability and climate change mitigation.

Raiffeisen Bank joined the program as a lead partner and supported entrepreneurs who brought eco-innovative solutions with inspiration, know-how, investment readiness, and support for scalability and growth. We seek to partner in projects that have a real impact on society and gained this experience from years of interacting with the emerging entrepreneurial community. And because sustainability and innovation are on the Bank's strategic map for the coming years, the decision to get involved came as a natural step.

In the first phase of the 179 "green" business ideas submitted, 28 were selected for the program by a specialized jury, including members of the Raiffeisen Bank team, and received personalized support according to the development stage of their business.

Only 12 entrepreneurs with an advanced stage startup reached the second stage: they either had a customer-validated prototype or provided a scalable solution. They met at Demo Day, where they presented their solutions to the climate crisis. In addition to the dedicated activities in the program, startups also participated in *Office hours* sessions with Raiffeisen Bank representatives, as well as an *Ask Me Anything* session with Raiffeisen Bank and Elevator Ventures representatives, where they discussed opportunities to access venture capital, followed by pitching and Q&A sessions.

Innovation

Relationship with suppliers

The company's procurement policy regulates the goods and services procurement process within Raiffeisen Bank Romania. After undergoing the supplier selection and qualification process, the procurement department decides on supplier approval and registration. In 2021, there were no significant changes in the supply chain or the relationship the Bank has with them.

Our suppliers fall into 3 categories:

- IT
- Non-IT
- Space Rentals

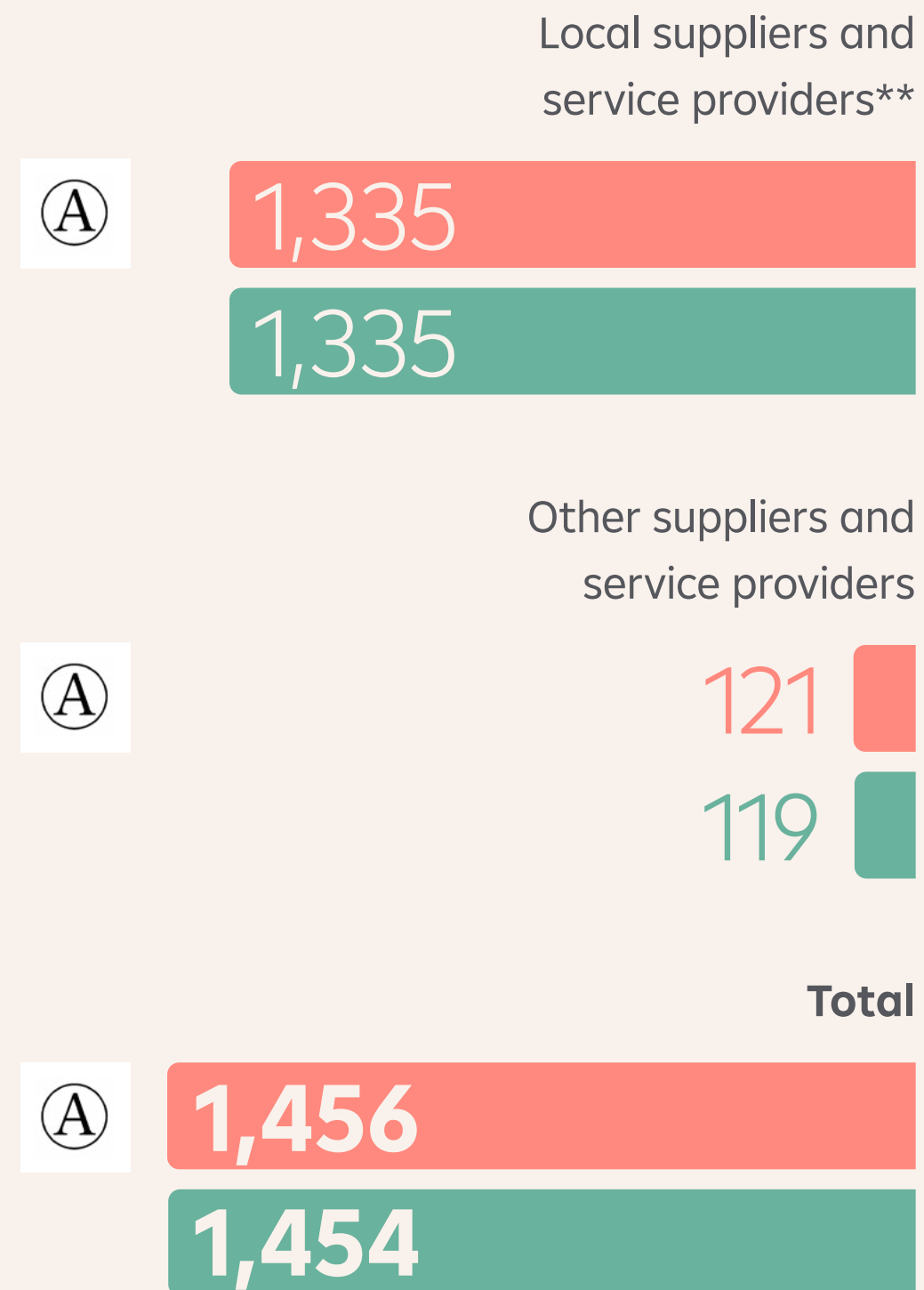
For the first two categories (IT and Non-IT), the selection of goods and services suppliers is made in accordance with the Bank's Goods and Services Procurement Procedure, complying with the Group Policy.

The selection of space rental providers is made in accordance with the rentals and utilities procurement procedure.

When purchasing electronic or business equipment, we always take into account the equipment's energy efficiency and low environmental impact.

Suppliers*

- 2021
- 2020



* 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.

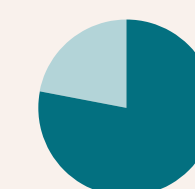
** Local Supplier: Supplier established in Romania or registered in Romania (identification data - CUI for legal entities and CNP for individuals from Romania).

Payments to suppliers

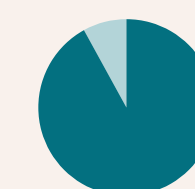
- Ron
- Euro



In 2021,



78% of supplier expenditure went to local suppliers.



91.68% of suppliers are local suppliers.

4

Banking for the environment

Tackling climate change
Responsible resource consumption

SDGs



We believe that environmental protection is part of our responsibility to society and, although our direct environmental impact is low, as a financier we play an important role in reducing the indirect impact across the Bank's portfolio through sustainable financing policies (*more details in the [Sustainable financing chapter](#)*) that support efforts to move towards an economy that incorporates the principles of sustainable development.

In addition to complying with national legislative regulations, as part of Raiffeisen Bank International, we have adopted and strictly adhere to the environmental policy and internal regulations in place at Group level. Thus, our commitments in this regard address topics such as energy efficiency, renewable energy consumption, sustainable transport and mobility and responsible procurement practices. An environmental policy has been in place at Group level since 2015.

The content of the environmental policy is included in RBI's sustainability guiding principles on the sustainability of its products and services, internal (in-house) operations and overall on society, as published on the Group's [website](#). For example, regarding the sustainability area of internal operations, RBI is committed to continuously improving its environmental performance - as far as possible and reasonable - beyond legal requirements.

Within Raiffeisen Bank Romania, the Compliance Directorate assesses the risks of compliance with environmental legislation and recommends to the Risk Committee the necessary measures to minimize the risk of non-compliance with legislative regulations.



In 2021, the Bank received no fines or sanctions for non-compliance with environmental regulations.

The Human Resources Department is responsible for informing and training the Bank's employees on the environmental protection policy, the Logistics and Real Estate Administration Department monitors and reports annually on the resource consumption within the Bank and provides all the necessary infrastructure for the selective collection of waste and its disposal.

At the same time, we carefully monitor progress on the key environmental indicators relevant to our business, reporting on progress for each of them, both integrated, at RBI level, and year by year, in a transparent way by publishing the sustainability report.

Tackling climate change

The main environmental risks we face in our day-to-day operations arise from the negative impact of the climate crisis on the entire economic sector: dependence on non-renewable natural energy resources, the adoption of insufficient or incorrectly sized measures in relation to the speed of environmental factors change, and the unwillingness of the economic environment to adapt to the current context and implement action plans to address the effects and negative impacts of climate change.

Moreover, a major risk at national level is also posed by frequent legislative changes in this area.



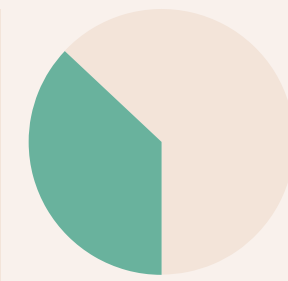
Energy

Electricity

	MWh	toe	GJ
2019	18,673.6	1,605.9	67,224.9
2020	16,135.1	1,387.6	58,086.4
2021	15,600.0	1,341.6	56,160.0

Energy for heating (gas)

	MWh	toe	GJ
2019	13,525.40	1,163.20	48,691.30
2020	10,835.80	931.90	39,008.80
2021	10,632.72	914.41	38,277.79



37%
of the total electricity consumption in the Bank's operations in 2021 came from renewable sources.

* Note: In 2021, the Bank revised its internal systems for monitoring and collecting electricity and natural gas consumption. Following the review, the values presented in previous years have been updated, with differences compared to the figures presented in the sustainability reports and non-financial statements for 2019 and 2018. Thus, the total energy consumption of the entire company in 2019 was 3,220.1 toe (134,835 GJ). Consequently, the energy intensity value in 2019 was 10.73×10^{-4} .

Fuel consumption

Measure unit	2019			2020			2021		
	t	toe	GJ	t	toe	GJ	t	toe	GJ
Diesel	421.22	427.50	17,943.97	276.10	280.30	11,763.10	330.09	335.04	14,061.90
Gasoline	22.41	23.50	974.84	18.60	19.50	809.10	8.13	8.54	353.70

Fuel consumption from renewable sources

	2019	2020	2021
	<i>litres</i>		
Biodiesel	31,489.00	21,044.44	24,496.99
Bioethanol	2,270.00	1,990.51	909.69

Toe conversion factor	Electricity	Natural gas	Gasoline	Diesel
	1 MWh = 0.086 toe	1 MWh = 0.086 toe	1 t = 1.05 toe	1 t = 1.015 toe

1 t diesel fuel = 42.6 GJ
 1 t gasoline = 43.5 GJ
 1 KWh = 3.6×10^6 J
 1 GJ = 10^9 J

Energy intensity (EI)

Total energy consumption = electricity + natural gas + fuel consumption

Total energy consumption = 2,599.59 toe

$$EI_{2021} = \frac{\text{Total energy consumption}}{\text{Total annual production}} = \frac{2,599.59}{3,090,249} = 8.41 \cdot 10^{-4} \text{ toe/ thousand lei}$$

Energy intensity

2020*	2021
<i>toe/thousand lei</i>	
$8.61 \cdot 10^{-4}$	$8.41 \cdot 10^{-4}$

* In 2020, the energy intensity was calculated using an inaccurate total annual production value, the correct one was 3,039,421 lei, therefore the energy intensity was recalculated.

Transport

Employees transportation

	2019	2020	2021
			<i>km</i>
Distance traveled by employees using their personal vehicles for business purposes	1,022,950	426,300	808,838
Distance traveled by employees by public transport (taxi) for business purposes	1,193,554	685,193	313,192
Distance traveled with company cars	7,325,747	4,980,600	5,767,969
Distance traveled by employees by plane for business purposes	3,131,462	368,273	222,435
Number of cars in the company fleet	525	540	525
Diesel	502	527	509
Electric/Hybrid	3	3	4
Gasoline	20	10	12

①

In 2021, the business activity resumed largely as in the pre-pandemic period, explaining the increase in distances travelled for business purposes.

Emissions

Emissions

Scope	Scope includes	Total		
		2019*	2020**	2021
		<i>tone CO₂e</i>		
Scope 2	Electricity consumption Raiffeisen Bank Romania	4,630.68	4,001.18	3,328.57



* In the 2019 non-financial statement, total emissions were calculated using an emission factor incorrectly taken from the energy supplier.

** In calculating the total 2020 Scope 2 emissions, the emission factor for 2019 (247.98 g CO₂/KWh of energy produced - according to the electricity supplier's declaration) was used, as the one for 2020 was not available at the time the declaration was published. In 2021, the Scope 2 greenhouse gas emissions were calculated using the 2020 emission factor: 213.37 g/kWh. The electricity supplier annually submits the electricity label for the previous year, by July 31st of the current year, according to ANRE Order no. 61/2016 - Regulation on electricity labelling.

Currently, the Bank does not have a formal greenhouse gas inventory system in place at local level. However, we do report annually to Raiffeisen Bank International data on energy and fuel consumption and employee transport, which is considered in the calculation of Group-wide emissions.



$$\text{Scope 2 emissions intensity 2021} = \frac{\text{Scope 2 emissions}}{\text{Total value of annual production}} = \frac{3,328.57}{3,090,249} = 10.77 \cdot 10^{-4} \text{ t CO}_2 / \text{thousand lei}$$

Emissions intensity decreased by **18%** compared to 2020.

Responsible resource consumption

Materials

Type of resources consumed	2019	2020	2021
Paper* kg	311,975.00	217,400.00	245,488.00
Printer cartridges and toner pieces	2,204.00	623.00	634.00
Printed materials (forms, out of total paper consumption, in kg)	257,721.00	160,919.54	129,296.00

* non-recycled paper

Waste

	2019	2020	2021
Recycled waste			kg
Packaging materials (paper)	64,338	37,275	41,871
Glass	14,168	The data was not monitored.	The data was not monitored.
Light fixtures	220	The data was not monitored.	3,857
Batteries	4,334	4,662	6,600
Plastic	3,258	1,852	2,427
WEEE	75,957	78,675	13,392
Waste sent for disposal			kg
Household waste	2,721,200	2,361,453	2,045,259



In 2021, as a circularity measure, we diverted 208 laptops and 17,621 kg of furniture from disposal through donation/reuse.

Out of the total amount of waste,

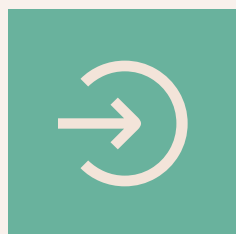
23,849 kg

of hazardous waste (light fixtures, batteries, WEEEs) and

44,298 kg

of non-hazardous waste (paper and plastic) were recycled.





INPUTS:

- paper
- plastic
- glass
- lighting fixtures
- electronic equipment/
household appliances
- batteries



WHERE:

- Headquarters
- Brasov
Operational
Center
- Agencies



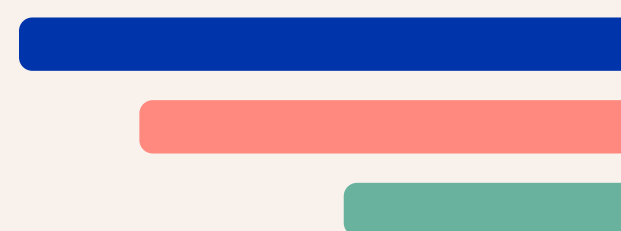
OUTPUTS:

- **Paper**
Collected separately and retrieved by waste collector.
- **Waste electrical and electronic equipment**
When the equipment no longer meets the optimal conditions, it is discarded and proposed for disposal. The goods are scrapped and handed over to recyclers.
- **Batteries**
The equipment maintenance service provider replaces and retrieves used batteries.
- **Glass and plastic**
Collected separately in the Headquarters and the Brasov Operational Center.
- **Lighting fixtures**
In agencies, retrieved by the maintenance service provider when replacing the old ones. In the Headquarters, they are retrieved by the administration company and handed over to the recycling provider.
- **Domestic waste**
Retrieved by the waste collector.

Water consumption

Water consumption

	2019	2020*	2021
			m ³
Water used	60,109	48,207	28,066



* In 2020 there was a calculation error in the Bank's water consumption estimates, which was detected and corrected for the 2021 water consumption calculation, but a recalculation of 2020 water consumption was not possible, so the difference from the previous year may appear significant.

Measures to reduce environmental impact

In 2021, we focused on the environmental performance of the buildings and premises in which we operate. The priority objective was to reduce energy consumption in our premises.



To this end, in 2020 we initiated a project, still ongoing, to replace fluorescent lighting fixtures with LED panels in our agencies. The investment value for 2021 amounted to 1,818,548 lei.

Air conditioning (cooling and heating) equipment is energy-intensive, so in 2021 we invested in replacing some of it with more energy-efficient models. We replaced 6 central heating units and 212 air conditioners, investing 34,251 lei and 1,122,885 lei respectively.

Another energy efficiency improvement is the automation of some building system functions at our administrative offices in Bucharest (Sky Tower and By Tower), such as automatic switching off lighting at a certain time or setting the temperature according to working hours.

We are also concerned about water saving, to this end, at the Brasov Operational Centre, we replaced the washbasin batteries with low-water consumption ones, the investment amounting to €2,800.



In 2021, one of our headquarters buildings, Sky Tower, received the international LEED - O+M (Leadership in Energy and Environmental Design) green building certification at the highest performance level, Platinum, for operation and maintenance. The certification is multi-criteria and covers all environmental impacts of the building (energy performance, sustainable mobility, low water consumption, clean building maintenance, sustainable and healthy materials) as well as the indoor environmental quality for the tenants.

In October 2021, we received ÖGNI certification, the Austrian market-adapted version of the German green building certification system DGNB (German Sustainable Building Council), at Gold level.

This certificate comes in recognition of performance in terms of an integrated approach to operations, including savings in the operating process.

Independent Limited Assurance Report

Annex 1 to the Independent Limited Assurance Report - Selected non-financial indicators

Annex 1 "Basis of preparation" to the Sustainability Report

Glossary and definitions

Independent Limited Assurance Report on Selected Non-financial Indicators Included in the Sustainability Report of Raiffeisen Bank as at 31 December 2021

To the Supervisory Board of Raiffeisen Bank S.A.¹

Introduction

We were engaged by the Management Board of Raiffeisen Bank S.A. ("the Bank") to provide limited assurance on Selected Non-financial Indicators included in the Sustainability Report of Raiffeisen Bank S.A. ("the Bank") as at and for the year ended 31 December 2021 ("the Sustainability Report"), set-out in the Appendix 1 to this Independent Limited Assurance Report and marked with **(A)** in the Sustainability Report.

We have not performed any work, and do not express any conclusion, on any other information than the Selected Non-financial Indicators, including on the comparative information as at 31 December 2020 presented for the Selected Non-financial Indicators that is included in the Sustainability Report of the Bank for the year ended 31 December 2021, and we do not express a conclusion on the Sustainability Report of the Bank, as a whole.

¹The English version of the Independent Limited Assurance Report is a translation from the Romanian official version. In case of discrepancies, the Romanian official version will prevail.

Management's responsibilities

The Management Board is responsible for the preparation of the Selected Non-financial Indicators in accordance with the criteria described in the Appendix 1 "Basis of preparation" to the Sustainability Report, and for the information and assertions contained therein; for determining the Bank's objectives in respect of sustainable development performance and reporting, including the identification of stakeholders and material topics and for establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived.

The Management Board of the Bank is responsible for preventing and detecting fraud and for identifying and ensuring that the Bank complies with laws and regulations applicable to its activities.

The Management Board of the Bank is also responsible for ensuring that staff involved with the preparation and presentation of the Sustainability Report are properly trained, information systems are properly updated and that any changes in reporting encompass all significant business units.

Our responsibilities

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed.

We conducted our engagement in accordance with International Standard on Assurance Engagements ("ISAE") 3000, *Assurance Engagements other than Audits or Reviews of Historical Financial Information (Revised)*, issued by the International Auditing and Assurance Standards Board. That Standard requires that we plan and perform the engagement to obtain limited assurance about whether the Selected Non-financial Indicators are free from material misstatement.

The firm applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the *International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards)* issued by the International Auditing and Assurance Standards Board ("IESBA code"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Procedures performed

The procedures selected depend on our understanding of the Selected Non-financial Indicators and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

A limited assurance engagement on the Selected Non-financial Indicators consists of making inquiries, primarily of persons responsible for the preparation of the Selected Non-financial Indicators and applying analytical and other evidence gathering procedures, as appropriate. These procedures included:

- obtaining an understanding of the process for measuring and reporting the Selected Non-financial Indicators;
- reconciliation of the inputs into the determination of Selected Non-financial Indicators to the underlying data sources;
- performance on a sample basis of test of details on the inputs to the Selected Non-financial Indicators to determine whether anything comes to our attention that would cause us to believe that the Selected Non-financial Indicators have not been appropriately prepared in accordance with the criteria described in the Appendix 1 "Basis of preparation" to the Sustainability Report;
- verifying the mathematical accuracy of calculations of the Selected Non-financial Indicators.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement, and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained has a reasonable assurance engagement been performed.

As part of this engagement, we have not performed any procedures by way of audit, review or verification of the sources from which the Selected Non-financial Indicators were extracted.

Criteria

The criteria applied for this engagement are described in Appendix 1 "Basis of preparation" to the Sustainability Report and include:

- For the selected GRI Non-financial Indicators: Global Reporting Initiative Sustainability Reporting Standards ("GRI") and, where mentioned, Bank's definitions, included in section "Glossary and definitions" of the Bank's 2021 Sustainability Report;
- For the selected non-GRI Non-financial Indicators: Bank's definitions, included in section "Glossary and definitions" of the Bank's 2021 Sustainability Report.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Selected Non-financial Indicators included in the Sustainability Report of the Bank for the year ended 31 December 2021 are not prepared, in all material respects, in accordance with the criteria described in the Appendix 1 "Basis of preparation" to the Sustainability Report.

Restriction of use of our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Bank, for any purpose or in any other context. Any party other than the Bank who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Bank for our work, for this independent limited assurance report, or for the conclusions we have reached.

For and on behalf of KPMG Audit S.R.L.:

Refer to the original signed Romanian version

Drăgoi Monica-Iuliana

registered in the electronic public register of financial auditors and audit firms under no AF4375

registered in the electronic public register of financial auditors and audit firms under no FA9

Bucharest, 5 May 2022

Appendix 1 to the Independent Limited Assurance Report: Selected Non-financial Indicators

Annex 1 to the Independent Limited Assurance Report - Selected non-financial indicators

The selected non-financial indicators for the external limited assurance assignment as at December 31, 2021 and for the year then ended, as presented in the Raiffeisen Bank S.A. 2021 Sustainability Report, are as follows:

No.	Selected non-financial indicator	Category GRI/ Non-GRI indicator*	Page in Raiffeisen Bank S.A. 2021 Sustainability Report
1	Corporate governance structure, including committees of the highest governance body	GRI	16, 17, 18
2	Composition of the highest governance body and its committees	GRI	17, 18
3	Communication and training about anti-corruption policies and procedures	GRI	23, 24
4	Political contributions	GRI	27
5	Substantiated complaints concerning breaches of customer privacy and losses of customer data	GRI	85, 88
6	Incidents of non-compliance concerning the Bank's product and service information and labeling	GRI	21
7	Occupational health and safety training for employees	GRI	98
8	Diversity of governance bodies and employees	GRI	17, 18, 95
9	The management approach and its components on diversity and equal opportunities	GRI	93
10	Outstanding exposure of the Bank's financing for entrepreneurs in the Factory by Raiffeisen Bank program as of December 31, 2021	Non-GRI	113
11	Value of green bond loans granted at December 31, 2021	Non-GRI	73
12	Entities included in the consolidated financial statements	GRI	4
13	List of stakeholder groups	GRI	45
14	Identifying and selecting stakeholders	GRI	45
15	List of material topics	GRI	44, 46-49
16	Membership of associations	GRI	55
17	Percentage of corporate loans granted for green building financing out of total corporate loan portfolio	Non-GRI	69
18	Number of financial education projects	Non-GRI	118
19	New employee hires and employee turnover	GRI	92
20	Information on employees and other workers	GRI	91
21	Average hours of training per year per employee	GRI	107
22	Total value of sponsorships granted by the Bank in 2021	Non-GRI	125
23	Proportion of senior management hired from the local community	GRI	108
24	Proportion of spending on local suppliers	GRI	140
25	Supply chain	GRI	140

*GRI Standards (Global Reporting Initiative) are developed by the Global Sustainability Standards Board ("GSSB")

Annex 1 "Basis of preparation" to the Sustainability Report

The selected non-financial indicators for the external assurance engagement as at December 31, 2021 and for the year then ended, as presented in the Raiffeisen Bank Sustainability Report 2021, have been prepared in accordance with the criteria summarized below:

No.	Selected non-financial indicator	Material topics	Category GRI/ Non-GRI indicator	Basis of preparation	Selected performance indicators - description	Page in the Raiffeisen Bank 2021 Sustainability Report
1	Corporate governance structure, including committees of the highest governance body	Corporate governance	GRI	GRI 102-18A and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	Corporate governance structure, including committees of the highest governance body.	16, 17, 18
2	Composition of the highest governance body and its committees	Corporate governance	GRI	GRI 102-22 and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	Corporate governance structure, including committees of the highest governance body and its committees by: i. executive or non-executive; ii. independence; iii. tenure on the governance body; iv. number of each individual's other significant positions and commitments, and the nature of the commitments; v. gender; vi. membership of under-represented social groups; vii. competencies relating to economic, environmental, and social topics; viii. stakeholder representation.	17, 18
3	Communication and training about anti-corruption policies and procedures	Anti-corruption	GRI	GRI 205-2 and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	a. Total number and percentage of governance body members that the organization's anti-corruption policies and procedures have been communicated to, broken down by region. b. Total number and percentage of employees that the organization's anti-corruption policies and procedures have been communicated to, broken down by employee category and region. c. Total number and percentage of business partners that the organization's anti-corruption policies and procedures have been communicated to, broken down by type of business partner and region. Describe if the organization's anti-corruption policies and procedures have been communicated to any other persons or organizations. d. Total number and percentage of governance body members that have received training on anti-corruption, broken down by region. e. Total number and percentage of employees that have received training on anti-corruption, broken down by employee category and region.	23, 24
4	Political contributions	Public policy	GRI	GRI 415-1 and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	a. Total monetary value of financial and in-kind political contributions made directly and indirectly by the organization by country and recipient/beneficiary.	27
5	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Personal data protection	GRI	GRI 418-1A and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	a. Total number of substantiated complaints received concerning breaches of customer privacy, segmented by source. b. Total number of leaks, thefts, or losses of customer data during the reporting period January 1, 2021 – December 31, 2021.	85, 88

6	Incidents of non-compliance concerning the Bank's product and service information and labeling	Marketing and labelling/ Product and service transparency	GRI	GRI 417-2 and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	Total number of incidents of non-compliance with regulations and/or voluntary codes concerning the Bank's product and service information and labeling.	21	9	The management approach and its components on diversity and equal opportunities	Diversity and equal opportunity	GRI	GRI 103-2 and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	The management approach and its components on diversity and equal opportunities: a. An explanation of how the organization manages the topic. b. A statement of the purpose of the management approach. c. A description of the following if the management approach includes that component: policies, commitments, goals and targets, responsibilities, grievance mechanisms, details on processes, projects, programs, and initiatives.	93
7	Occupational health and safety training for employees	Occupational health and safety	GRI	GRI 403-5 and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	Description of occupational health and safety training provided to employees, both in terms of training on general topics as well as training on specific topics relating to workplace incidents, hazardous activities, or dangerous situations.	98	10	Outstanding exposure of the Bank's financing for entrepreneurs in the Factory by Raiffeisen Bank program as of December 31, 2021	Programs for Romania entrepreneurship	Non-GRI	Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	Outstanding exposure of the Bank's financing for entrepreneurs in the Factory by Raiffeisen Bank program as of December 31, 2021.	113
8	Diversity of governance bodies and employees	Diversity and equal opportunity	GRI	GRI 405-1 and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	a. Percentage of individuals within the organization's governance bodies in each of the following diversity categories: i. Gender; ii. Age group: under 30 years old, 30-50 years old, over 50 years old; iii. Other indicators of diversity where relevant (such as minority or vulnerable groups). b. Percentage of employees per employee category in each of the following diversity categories: i. Gender; ii. Age group: under 30 years old, 30-50 years old, over 50 years old; iii. Other indicators of diversity where relevant (such as minority or vulnerable groups).	17, 18, 95	11	Value of green bond loans granted at December 31, 2021	Sustainable financing	Non-GRI	Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	Value of green bond loans granted at December 31, 2021.	73
							12	Entities included in the consolidated financial statements	Reporting practice	GRI	GRI 102 – 45 and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	A list of all entities included in the Bank's consolidated and audited IFRS financial statements as of December 31, 2021 and whether there are entities included in the Bank's consolidated and audited IFRS financial statements as of December 31, 2021 that are not covered by the Bank's 2021 Sustainability Report.	4

13	List of stakeholder groups	Stakeholder engagement	GRI	GRI 102 – 40 and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	List of stakeholder categories consulted by the Bank for the development of the Bank's Sustainability Report 2021.	45	18	Number of financial education projects	Financial education	Non-GRI	Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	Number of financial education projects financed by the Bank during 2021.	118
14	Identifying and selecting stakeholders	Stakeholder engagement	GRI	GRI 102 – 42 and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	Basis for identification and selection of stakeholders consulted by the Bank for the preparation of the 2021 Sustainability Report.	45	19	New employee hires and employee turnover	Human resource policy	GRI	GRI 401 - 1 and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	a. Total number and rate of new employee hires during the reporting period, by age group, gender and region; b. Total number and rate of employee turnover during the reporting period, by age group, gender and region.	92
15	List of material topics	Reporting practice	GRI	GRI 102 – 47 and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	List of material topics resulting from the stakeholder questionnaire in the Bank's consultation process for the preparation of the Bank's Sustainability Report 2021.	44, 46-49	20	Information on employees and other workers	Organizational profile	GRI	GRI 102 – 8 a) - c) and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	a. Total number of employees at December 31, 2021, by employment contract (permanent and temporary), by gender. b. Total number of employees at December 31, 2021, by employment contract (permanent and temporary), by region. c. Total number of employees at December 31, 2021, by employment type (full-time and part-time), by gender.	91
16	Membership of associations	Organizational profile	GRI	GRI 102 – 13 and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	List of Bank's membership to industry or other associations.	55	21	Average hours of training per year per employee	Training and education	GRI	GRI 404 - 1 and Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	Average hours of training that the Bank's employees have undertaken during 2021, by: i. gender; ii. employee category.	107
17	Percentage of corporate loans granted for green building financing out of total corporate loan portfolio	Sustainable financing	Non-GRI	Bank's own definitions for each of the selected performance indicators, contained in the "Glossary and definitions" section in the Bank's 2021 Sustainability Report	Percentage of sustainable project finance loans in the Bank's total corporate loan portfolio based on gross exposures as defined in the audited IFRS Consolidated Financial Statements as of December 31, 2021.	69							

22	Total value of sponsorships granted by the Bank in 2021	Volunteering and community investments	Non-GRI	Bank's own definitions for each of the selected performance indicators, contained in the <u>"Glossary and definitions"</u> section in the Bank's 2021 Sustainability Report	Total value of cash sponsorships paid by the Bank during the financial year 2021.	125
23	Proportion of senior management hired from the local community	Market presence	GRI	GRI 202 -2 and Bank's own definitions for each of the selected performance indicators, contained in the <u>"Glossary and definitions"</u> section in the Bank's 2021 Sustainability Report	Proportion of senior management at December 31, 2021 hired from the local community.	108
24	Proportion of spending on local suppliers	Procurement practices	GRI	GRI 204 -1 and Bank's own definitions for each of the selected performance indicators, contained in the <u>"Glossary and definitions"</u> section in the Bank's 2021 Sustainability Report	Total percentage of purchases from local suppliers in 2021, based on invoices paid in 2021 and managed by Procurement flow.	140
25	Supply chain	Organizational profile	GRI	GRI 102 -9 and Bank's own definitions for each of the selected performance indicators, contained in the <u>"Glossary and definitions"</u> section in the Bank's 2021 Sustainability Report	Number of local suppliers from which the Bank has made purchases during the 2021 financial year. A description of Raiffeisen Bank Romania's supply chain.	140

Glossary and definitions

for indicators selected for external assurance and included in the 2021 Sustainability Report

The corporate governance of Raiffeisen Bank S.A. is performed by a dual management system consisting of the Management Board and the Supervisory Board. This 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 that the operational decision-making process becomes efficient, while increasing control over factors that influence it.

Highest management structure: Formalised structure that bears the highest level of responsibility for the management of the Bank. The governance body that ensures the management of the Bank is the Supervisory Board and the Executive Board, operating in a dual system.

Supervisory Board

The Supervisory Board exercises an 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.

Management Board

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

Training: Total classroom or online training sessions for employees, supported by both external suppliers or internal RBRO trainers, as well as those conducted through the internal e-Learning platform.

Classroom or online training session: Technical courses, cross-sectoral skills development programs, certifications, conferences, or workshops.

e-Learning platform: The e-Learning platform used by the Bank, EasyClass, is an online library, including over 500 courses divided into 12 topics.

Anti-corruption policies and procedures: The bank promotes a zero-tolerance policy to fraud and corruption among its employees and contractual partners. As a result, the Bank adopted a series of specific measures to achieve this objective, including compliance with the national legislative framework, alignment with RBI Group standards, organisation of training and information sessions for employees and partners.

Political contribution: any financial or in-kind sponsorship made by the Bank to political entities and politicians.

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

Complaint: any complaint coming from Raiffeisen Bank customers on one of the available channels (Bank or external).

Substantiated 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".

Unsubstantiated complaint: complaint regarding circumstances in which no Bank error can be established, but the customer has misguided expectations of the Bank.

Partially substantiated complaint: complaint regarding circumstances where no fault of the Bank can be established, but customers request certain changes or improvements to the services offered, marked in the Bank's system as "Maintenance request".

Cognos: reporting application for customer relationship management information.

Incidents of non-compliance concerning the Bank's product and service information and labeling: Fines received by the Bank, with a value exceeding the equivalent of €1,000, classified in the Bank's system under the category "Customers, Products and Business Practices", referring to instances of incorrect or incomplete information to customers.

Occupational health and safety training for employees:

All information, communications, and courses whereby employees are trained to carry out their activities in such a way that they are not exposed to the dangers of occupational injury or illness.

Employees: All active employees of the Bank covered by the employment contract (except members of the Management Board and the Supervisory Board), as of December 31, 2021.

Diversity policy: The Bank's Diversity policy is an internal document that encompasses all initiatives that recognise and take into account differences in ethnic, cultural, and socio-economic backgrounds, different religious beliefs, sexual orientation, disabilities, family responsibilities, life and work experience of our workforce. The purpose of the Workplace diversity policy is to create a framework that encourages and supports fairness and equity in the workplace and eliminates all forms of discrimination.

Diversity and inclusion officer: The Diversity and inclusion officer is employed within the Human Resources Directorate and is responsible for managing policy and measures on diversity and inclusion in the workplace.

Factory by Raiffeisen Bank is a financing program for Romanian entrepreneurs, who can benefit from preferential financing conditions through a repayable loan of up to €50,000 if they are admitted to the program. Entrepreneurs who meet the following criteria can apply to the program:

- 1) have a business idea but have not yet set up a company with economic activity;
- 2) have a start-up company (less than 10 employees and annual turnover of less than €2 million);
- 3) have a mature company (with a turnover of up to €5 million).

Green Bonds: a bond whose funds are used exclusively to finance or refinance, in part or in full, new or existing eligible Loans that provide distinct environmental benefits ("Eligible Green Loans"), as described in Raiffeisen Bank's Green Bond Framework.

Entities included: the Raiffeisen Bank Romania Group comprises Raiffeisen Bank S.A. and its subsidiaries Raiffeisen Asset Management, Raiffeisen Leasing and Aedificium Banca pentru Locuințe. Entities included in the Sustainability Report: The Sustainability Report presents the activities of Raiffeisen Bank S.A. ("Raiffeisen Bank", "Raiffeisen Bank Romania" or "the Bank"). The report does not cover the subsidiaries Raiffeisen Asset Management, Raiffeisen Leasing and Aedificium Banca pentru Locuințe. However, where the information was considered relevant for an understanding of the overall context, details of the activity of the Group's subsidiaries in Romania have been included.

Stakeholders

Entities or individuals who may be affected by the organisation/ on whom the organisation has an impact through the products and services it markets or whose activities may affect the organisation's ability to implement its strategies and achieve its objectives.

Material topics

Topics that reflect the Bank's significant economic, social, and environmental impact or that substantially influence stakeholder assessments and decisions.

Association membership

Raiffeisen Bank Romania is a member and/or holds positions in the Board of Directors of professional/business associations or employers' organisations, participates in projects or committees, may provide funding beyond membership fees or consider membership as strategic.

Percentage of corporate loans granted for green building financing out of total corporate loan portfolio: Total gross exposure of sustainable project loans reported to the total corporate loan gross exposure, according to IFRS Consolidated Financial Statements as of December 31, 2021.

Corporate segment: Non-retail customers, excluding small and medium-sized enterprises (SMEs) and non-banking financial institutions., with a turnover of more than €5 million.

Sustainable projects: projects that meet Raiffeisen Bank Romania and Raiffeisen Bank International criteria for green financing.

Number of financial education projects

Financial education projects, designed and implemented by Raiffeisen Bank or with the help of partners (NGOs). Financial education projects benefit both students (primary and high school), as well as the adult population and the general public, providing them with access to practical information and financial principles for: compiling the personal budget and planning the financial future; conducting transactions and using modern payment instruments; contracting a loan and its informed and responsible management.

Employee turnover: Percentage of new employees, respectively employees who left the company out of total employees, grouped by gender, age groups, region regarding operations in Romania.

Permanent employment contract: Individual employment contract of indefinite duration.

Temporary employment contract: Individual fixed-term employment contract, which may not exceed 36 months.

Average number of training hours per employee:

Total number of training hours / total employees according to employee category (B-1*, B-2**, other management positions, specialists) and broken down by gender category.

*B-1 (Board-1) represents the first level of management, after top-management/Management Board.

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

***Other management positions represent employees reporting to the B-3 and B-4 Directorate.

****Specialists represent employees with a reporting level to the Directorate below B-4.

Training: Total classroom or online training sessions for employees, supported by both external suppliers or internal RBRO trainers, as well as those conducted through the internal e-Learning platform.

Classroom or online training session: Technical courses, cross-sectoral skills development programs, certifications, conferences or workshops.

Sponsorship: Cash payments made by the Bank to non-governmental organizations, associations and public institutions, regulated by the Sponsorship Law 32/1994 and in accordance with the Bank's Sponsorship Policy.

Top management: Board-1 category, people reporting directly members of the Management Board.

Local community: Individuals born in Romania or with Romanian citizenship.

Region: In terms of location, the Bank operates in its headquarters, respectively in the network of agencies in Romania.

Procurement: Total invoices from suppliers paid during the reporting year.

Supplier: Individual or legal entity who supplies the Bank a good/product or provides a service, based on a purchase order, managed by the Procurement flow.

Local supplier: Supplier based or registered in Romania (data identification - CUI for legal entities and CNP for Romanian private individuals).

Significant locations: All Bank's operations in Romania.

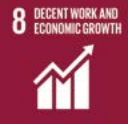




iProcurement: Application used in RBRO for: (i) initiation of procurement requests, (ii) preliminary expenditure approval related to requests, (iii) conducting bid selections or tenders in relation to suppliers, or (iv) issuing orders to suppliers, as well as (v) confirmation receipt of goods/products/services delivered.

GRI Content Index

GRI Content Index

The report was developed in accordance with the GRI Standards: Core option.

GRI Standard	Information	Sustainable Development Goal	Page number(s), links and/or direct responde	Omission	External assurance
GRI 101: Foundation 2016					
General disclosures					
GRI 102: General disclosures 2016	Organization profile				
	102-1 Name of the organisation		4		
	102-2 Activities, brands, products and services		10, 60-73, 82		
	102-3 Location of headquarters		4		
	102-4 Location of operations		4		
	102-5 Ownership and legal form		4, 14		

102-6 Markets served			4		
102-7 Scale of the organization			6-10, 13, 14		
102-8 Information on employees and other workers		8.5	91		✓
		10.3			
102-9 Supply chain			140		✓
102-10 Significant changes to the organization and its supply chain			140		
102-11 Precautionary Principle or approach			29, 66-69, 78, 79		
102-12 External initiatives			28, 56, 58		
102-13 Membership of associations		17.3	55		✓
Strategy					
102-14 Statement from senior decision-maker			3		
102-15 Key impacts, risks, and opportunities			29-32, 34-43, 78-79		
Ethics and integrity					
102-16 Values, principles, standards, and norms of behavior		16.3	11, 12, 15, 56, 58		
102-17 Mechanisms for advice and concerns about ethics		16.3	20		

Governance					
102-18	102-18 Governance structure		16-18	✓ Only item 102-8 a) required by this indicator was audited: Corporate governance structure, including the committees of the highest governance framework	
102-20	Executive-level responsibility for economic, environmental, and social topics		16-18		
102-22	Composition of the highest governance body and its committees		5.5	17, 18	✓
			16.7		
102-23	Chair of the highest governance body		16.6	18	
102-24	Nominating and selecting the highest governance body		5.5	18	
			16.7		
102-25	Conflicts of interest		16.6	27	
102-29	Identifying and managing economic, environmental, and social impacts		16.6	29, 44, 47, 48	
102-35	Remuneration policies			100	
Stakeholder engagement					
102-40	List of stakeholder groups			45	✓
102-41	Collective bargaining agreements		8.8	101	




102-42	Identifying and selecting stakeholders	44, 45	✓
102-43	Approach to stakeholder engagement	44, 45	
102-44	Key topics and concerns raised	46-49	
Reporting practice			
102-45	Entities included in the consolidated financial statements	4	✓
102-46	Defining report content and topic Boundaries	44, 45, 47, 48	
102-47	List of material topics	46	✓
102-48	Restatements of information	13, 145, 149	
102-49	Changes in reporting	There were no changes in the reporting process.	
102-50	Reporting period	01.01.2021-31.12.2021	
102-51	Date of most recent report	Published in May 2021, for the financial year 2020.	
102-52	Reporting cycle	Annually.	
102-53	Contact point for questions regarding the report	4	
102-54	Claims of reporting in accordance with the GRI Standards	4	
102-55	GRI content index	162-171	
102-56	External assurance	150-153	

Material topics

ECONOMIC

IMPACT ON THE LOCAL ECONOMY

Economic performance



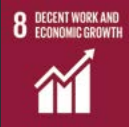

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		47
	103-2 The management approach and its components		13, 14
	103-3 Evaluation of the management approach		13, 14
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	 1.2	13
		 5.1	
		 8.5	
	201-4 Financial assistance received from government		13

Indirect economic impacts

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		47, 48, 118
	103-2 The management approach and its components		113-117
	103-3 Evaluation of the management approach		20, 113-117



GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	 5.4	113-117
		 9.1 9.4	
		 11.1	
203-2 Significant indirect economic impacts		 1.2 1.4	121, 125-131
		 3.8	
		 8.2 8.2 8.5	

Market presence


GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		48
	103-2 The management approach and its components		101, 108
	103-3 Evaluation of the management approach		20, 101
GRI 202: Market presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	 1.2	101
		 5.1	
		 8.5	
202-2 Proportion of senior management hired from the local community		 8.5	108
			✓

ETHICS AND RESPONSIBILITY IN BUSINESS


Anti-corruption

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary			22, 47	
	103-2 The management approach and its components			22-24	
	103-3 Evaluation of the management approach			20, 24	
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures		16.5	22-24	✓
	205-3 Confirmed incidents of corruption and actions taken		16.5	24	


Anti-competitive behaviour

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary			27, 47	
	103-2 The management approach and its components			27	
	103-3 Evaluation of the management approach			20, 27	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		16.3	27	



Socioeconomic compliance

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary			20, 47	
	103-2 The management approach and its components			20	
	103-3 Evaluation of the management approach			20	
GRI 419: Socioeconomic Compliance 2016	419-1 Non-compliance with laws and regulations in the social and economic area		16.3	20	


Public policy

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary			47	
	103-2 The management approach and its components			19	
	103-3 Evaluation of the management approach			20	
GRI 415: Public policy 2016	415-1 Political contributions		16.5	27	✓


Marketing and Labeling/ Transparency of products and services

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary			47	
	103-2 The management approach and its components			21	
	103-3 Evaluation of the management approach			20	
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling of the Bank		16.3	21	✓
	417-3 Incidents of non-compliance concerning marketing communications		16.3	21	

Human Rights Assessment

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary			47	
	103-2 The management approach and its components			28	
	103-3 Evaluation of the management approach			20	
GRI 412: Human Rights Assessment 2016	412-2 Employee training on human rights policies or procedures		16.10	28	

SUSTAINABLE FINANCING					
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary			47, 65	
	103-2 The management approach and its components			65-75, 78, 79	
	103-3 Evaluation of the management approach			20, 65-75	
Sustainable financing	Percentage of corporate loans granted for green building financing out of total corporate loan portfolio	 9.3	69		✓
		 11.c			
	Programs to facilitate access to financial products and services			110, 111, 113-117	
	The value of financial programs for SMEs and corporate clients during the COVID-19 pandemic	 17.3	64		
	Value of green bond loans granted at December 31, 2021	 9.3	73, 74		✓

SUPPLIER RELATIONS					
Procurement Practices					
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary			47, 140	
	103-2 The management approach and its components			140	
	103-3 Evaluation of the management approach			20	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	 8.5	140		✓

DIGITALIZATION, INFORMATION SECURITY, AND DATA PROTECTION					
Digitalization					
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary			47, 80	
	103-2 The management approach and its components			80-82	
	103-3 Evaluation of the management approach			20	
Digitalization	The number of active users of the SmartMobile app			82	
Information security and data protection					
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary			47, 83, 84	
	103-2 The management approach and its components			83-87	
	103-3 Evaluation of the management approach			20, 87, 88	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	 16.3 16.10	88		✓

4. Banking for the environment

3. Banking for people

2. Banking for the future

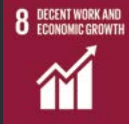

1. Banking with impact

SOCIAL

INCLUSION AND ACCESS TO FINANCIAL SERVICES AND PRODUCTS

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		48, 110	
	103-2 The management approach and its components		110, 111	
	103-3 Evaluation of the management approach		20	
Inclusion and access to financial services and products	Financial inclusion and protection measures for private individual clients	 1.4	111	
	Number of projects financed for SMEs and entrepreneurship	 8.3	62, 64, 113-117	
	Outstanding exposure of the Bank's financing for entrepreneurs in the Factory by Raiffeisen Bank program as of December 31, 2021	 8.3	113	✓

FINANCIAL EDUCATION

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		48, 118	
	103-2 The management approach and its components		118-121	
	103-3 Evaluation of the management approach		20, 121	
Financial education	Number of financial education projects	 8.10	118	✓
	Number of beneficiaries of financial education projects	 9.3	120, 121	


FAIR WORKING ENVIRONMENT

Human resources policy

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		48, 90
	103-2 The management approach and its components		90, 100-102, 108
	103-3 Evaluation of the management approach		20, 93

GRI 401: Employment 2016	401-1 New employee hires and employee turnover	 5.1	92	✓
		 8.5	8.6	
		 10.3		
		 3.2	101	
		 5.4		
		 8.5		
		 5.1	102	
		 5.4		
		 8.5		
			401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
401-3 Parental leave	 5.1	92		
	 5.4			
	 8.5			


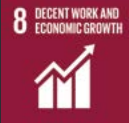
Labor/Management Relations

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		48
	103-2 The management approach and its components		91, 105
	103-3 Evaluation of the management approach		20, 93
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	 8.8	91



Occupational Health and Safety

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		48, 96	
	103-2 The management approach and its components		96-99	
	103-3 Evaluation of the management approach		20, 97	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system		8.8	96, 97
	403-2 Hazard identification, risk assessment, and incident investigation		8.8	97, 98
	403-3 Occupational health services		8.8	99
	403-4 Worker participation, consultation, and communication on occupational health and safety		8.8	96, 97
			16.7	
	403-5 Worker training on occupational health and safety		8.8	96, 97
	403-6 Promotion of worker health		3.3	98, 99
			3.5	
			3.7	
		3.8		
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		8.8	32	
		3.6	99	
403-9 Work-related injuries		3.9		
		8.8		
		16.1		

Diversity and Equal Opportunity

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		48, 93	
	103-2 The management approach and its components		93-95	✓
	103-3 Evaluation of the management approach		20, 93	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees		5.1 5.5	17, 18, 95
			8.5	

Combating discrimination

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		20, 93	
	103-2 The management approach and its components		28, 93	
	103-3 Evaluation of the management approach		20, 93	
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken		5.1	93
			16.3	

Training and Education

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		20, 103		
	103-2 The management approach and its components		103-109		
	103-3 Evaluation of the management approach		20, 107, 108		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	 4.3	4.3	107	✓
		 4.4	4.4		
		 4.5	4.5		
	404-2 Programs for upgrading employee skills and transition assistance programs	 5.1	5.1		
		 8.2	8.2	54, 75, 103-107, 109	
		 8.5	8.5		
	404-3 Percentage of employees receiving regular performance and career development reviews	 10.3	10.3		
 8.2		8.2	108		
 8.5		8.5			
 10.3		10.3			

VOLUNTEERING AND COMMUNITY INVESTMENT

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	48, 125, 129	
	103-2 The management approach and its components	125-131	
	103-3 Evaluation of the management approach	20, 125, 127, 130, 131	
Volunteering and Community Investment	Total value of cash sponsorships granted by the Bank in 2021	125	✓
	Number of employees who volunteered	129, 134	

STAKEHOLDER TRANSPARENCY






GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	48, 50, 51
	103-2 The management approach and its components	50-54
	103-3 Evaluation of the management approach	52, 53
Stakeholder Transparency	Stakeholder engagement frequency	50, 51






ENVIRONMENT





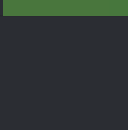
TACKLING CHANGE COMBAT

Energy






GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		48, 143
	103-2 The management approach and its components		142, 143
	103-3 Evaluation of the management approach		144, 145

GRI 302: Energy 2016	302-1 Energy consumption within the organization	 7.2	144
		 7.3	
		 8.4	
		 12.2	
		 13.1	

302-3 Energy intensity	 7.3	145
	 8.4	
	 12.2	
	 13.1	
	 7.3	

302-4 Reduction of energy consumption	 7.3	149
	 8.4	
	 12.2	
	 13.1	
	 7.3	



Emissions












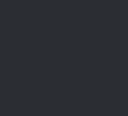
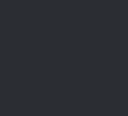
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		48, 143
	103-2 The management approach and its components		142, 143, 146
	103-3 Evaluation of the management approach		146
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	 3.9	146
		 12.4	
		 13.1	
		 14.3	
		 15.2	

RESPONSIBLE RESOURCE CONSUMPTION

Materials


GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		48
	103-2 The management approach and its components		142, 147, 148
	103-3 Evaluation of the management approach		149

GRI 301: Materials 2016	301-1 Materials used by weight or volume	 8.4	147
		 12.2	

Waste			
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		48
	103-2 The management approach and its components		142, 147, 148
	103-3 Evaluation of the management approach		147
GRI 306: Waste 2020	306-1 Water discharge by quality and destination	 3.9	147
		 6.3	
		6.4	
		6.6	
	 12.4		
	 14.1		
	306-2 Waste by type and disposal method	 3.9	147-149
		 6.3	
		 11.6	
 12.4			
 12.5			
306-3 Significant spills	 3.9	147	
	 11.6		
	 12.4		
 12.5			

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		48
	103-2 The management approach and its components		142, 149
	103-3 Evaluation of the management approach		149
GRI 303: Water and effluents 2018	303-5 Water consumption	 6.4	149
	Environmental Compliance		
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary		48
	103-2 The management approach and its components		142
	103-3 Evaluation of the management approach		142
GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations	 16.3	142


306-4 Transport of hazardous waste

 3.9 147

 11.6

 12.4
12.5

306-5 Water bodies affected by water discharges and/or runoff

 3.9 147

 11.6

 12.4
12.5

Water

GRI 103: Management approach 2016

103-1 Explanation of the material topic and its Boundary

48

103-2 The management approach and its components

142, 149

103-3 Evaluation of the management approach

149

GRI 303: Water and effluents 2018

303-5 Water consumption

 6.4 149

Environmental Compliance

GRI 103: Management approach 2016

103-1 Explanation of the material topic and its Boundary

48

103-2 The management approach and its components

142

103-3 Evaluation of the management approach

142

GRI 307: Environmental Compliance 2016

307-1 Non-compliance with environmental laws and regulations

 16.3 142

Banking with impact

Sustainability
Report
2021