



Acceleration in action

Consolidated and Separate Financial Statements
for the financial year ended 31 December 2025
prepared in accordance with International Financial
Reporting Standards as endorsed by European Union
and with the provisions of Order 27/2010
issued by National Bank of Romania

Empowering
communities to progress.





UniCredit Bank S.A.

Consolidated and Separate
Financial Statements
for the financial year ended
31 December 2025

prepared in accordance with International
Financial Reporting Standards as endorsed
by European Union and with the provisions
of Order 27/2010 issued by
National Bank of Romania

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Independent Auditor's Report

(free translation¹)

To the Shareholders of UniCredit Bank S.A.

No 1F Bulevardul Expozitiei, district 1, Bucharest
Unique registration code: 361536

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

1. We have audited:

- the consolidated financial statements of UniCredit Bank SA ("the Bank") and its subsidiaries (together "the Group"), which comprise the consolidated statement of financial position as at 31 December 2025, the consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising material accounting policies and other explanatory information;
- the separate financial statements of the Bank, which comprise the separate statement of financial position as at 31 December 2025, the separate statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising material accounting policies and other explanatory information.

2. The consolidated and separate financial statements as at and for the year ended 31 December 2025 are identified as follows:

• Total equity of the Group:	RON 12,938,310 thousand
• Group's net profit for the year:	RON 1,485,001 thousand
• Total equity of the Bank:	RON 11,593,168 thousand
• Bank's net profit for the year:	RON 1,262,480 thousand

¹ TRANSLATOR'S EXPLANATORY NOTE: The above translation of the auditor's report is provided as a free translation from Romanian which is the official and binding version and refers to the Romanian version of the consolidated and separate financial statements.



3. In our opinion, the accompanying consolidated and separate financial statements give a true and fair view of the consolidated and unconsolidated financial position of the Group and, respectively, of the Bank as at 31 December 2025, and of their consolidated and unconsolidated financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standards as adopted by the European Union and with the Order of the National Bank of Romania no. 27/2010 for approval of the accounting regulations in accordance with International Financial Reporting Standards and related amendments („NBR Order no. 27/2010”).

Basis for Opinion

4. We conducted our audit in accordance with International Standards on Auditing (“ISAs”), Regulation (EU) no. 537/2014 of the European Parliament and of the Council and related amendments (“the Regulation”) and Law no. 162/2017 and related amendments (“the Law”). Our responsibilities under those standards and regulations are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated and Separate Financial Statements* section of our report. We are independent of the Bank and the Group in accordance with *International Ethics Standards Board for Accountants International Code of Ethics for Professional Accountants (including International Independence Standards) (“IESBA Code”)*, as applicable to audits of the consolidated and separate financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the consolidated and separate financial statements of public interest entities in Romania, including the Regulation and the Law. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Collective impairment of loans and advances to customers

As of 31 December 2025, the consolidated financial statements include:

- Gross loans and advances to customers subject to collective impairment assessment: RON 62,592,605 thousand (31 December 2024: RON 39,744,451 thousand)
- Collective impairment allowance: RON 1,616,948 thousand (31 December 2024: RON 1,090,620 thousand)

and, for the year then ended, total net impairment losses for loans and advances to customers (including in respect of the net collective impairment losses) of RON 620,175 thousand (2024: total net impairment losses of RON 188,432 thousand).

As of 31 December 2025, the separate financial statements include:

- Gross loans and advances to customers subject to collective impairment assessment: RON 57,226,315 thousand (31 December 2024: RON 36,341,563 thousand)
- Collective impairment allowance: RON 1,323,733 thousand (31 December 2024: RON 803,051 thousand)

and, for the year then ended, net impairment losses for loans and advances to customers (including in respect of the net collective impairment losses) of RON 542,642 thousand (2024: net impairment losses of RON 129,151 thousand).

Refer to the following notes to the consolidated and separate financial statements: note 3 *Material accounting policies* - sections 3.b2 *Financial assets and financial liabilities at amortized cost*, 3.g) *Identification and measurement of impairment*, note 4c *Risk Management – credit risk*, note 5 *Use of estimates and judgements*, note 14 *Net impairment losses on financial instruments*, note 20 *Loans and advances to customers*.

The key audit matter	How the matter was addressed in our audit
Impairment allowances represent management's best estimate of the expected credit losses ("ECLs") within loans and advances to customers (collectively "loans", "exposures") at amortized cost at the reporting date. Impairment allowances for the performing exposures (stage 1 and stage 2 in the IFRS 9 hierarchy) as well as non-performing exposures (stage 3), with amounts not exceeding certain pre-determined thresholds individually, are determined by modelling techniques, relying on key parameters, such as the probability of default (PD), exposure at default (EAD) and loss given default (LGD), which are themselves developed based on highly complex models (together "collective impairment allowance"). The estimation of collective impairment allowance also takes into account historical experience, identification of exposures with a significant increase in credit risk ("SICR"), forward-looking information and management judgment. In the wake of the economic volatility caused by geopolitical uncertainties and weak economic growth in the area in which the Group carries out its activity, measurement of collective impairment allowance was associated with additional complexities and increased estimation uncertainty. Among other things, the application of post-model adjustments was required from management in arriving at the year-end estimate of collective impairment losses. Complex models using forward-looking assumptions tend to be prone to greater risk of management bias, error and inconsistent application. These conditions require our	Our audit procedures performed, where relevant, with the assistance from our own financial risk management and information technology (IT) audit specialists, included, among others: • Inspecting the Bank's and its subsidiaries' ECL impairment methods and models and evaluating, among others, the following: ◦ The models' key elements against the requirements of IFRS 9 and industry practice; and ◦ The adequacy of the methods' and models' sophistication, based on the assessment of both entity-level and loan portfolio-level factors. • Evaluating the design and implementation and, where relevant, testing the operating effectiveness of selected controls of the Bank and the Group within the collective impairment process, such as those in respect of: ◦ Model validation and monitoring; ◦ System computation of past-due-days; ◦ System computation of ratings; ◦ System computation of collective ECL; ◦ System configuration for staging allocation of loan exposures; and ◦ Approval of loan exposures. As part of the procedure, we have also tested the IT control environment for data security and access. • Testing, on a sample basis, the relevance and reliability of the data elements applied in the models, such as amounts of recoveries, default flag and client rating, by reference to

additional attention in the audit, in particular to address the objectivity of sources used for assumptions, and their consistent application. In addition, the collective ECL impairment model is highly sensitive to small changes in the assumptions, which drives additional audit effort.

Considering the above factors, we determined collective impairment of loans and advances to customers to be associated with a significant risk of material misstatement in the consolidated and separate financial statements.

Therefore, the area required our increased attention in the audit and, as such, was determined to be a key audit matter.

credit risk memoranda, including client financial data, debt service status, repayment schedules, restructuring operations and data for collections after default.

- For certain material loan portfolios, challenging, by means of the reperformance of the underlying respective model application, whether the key parameters PD, LGD and EAD were appropriately determined.
- Challenging key assumptions underlying macroeconomic forecasts considered in the ECL models. As part of the procedure, we challenged the consideration of the current economic uncertainties, by making inquiries of the relevant personnel of the Group and inspection of publicly available information.
- Assessing the consistency of the application of the following SICR criteria: 30 past-due days, forbore flag, watch-list flag and of the criteria for identification of objective evidence of impairment (default), such as: 90 past-due days, insolvency flag, and client rating. As part of the procedure, we have also challenged, for a sample of exposures, the loans' classification into the stages prescribed by IFRS 9.
- Challenging significant post-model adjustments, by:
 - Inspecting the underlying development documentation, data and key assumptions;
 - Evaluating whether the post-model adjustment completely and accurately capture all relevant loan exposures;
 - Evaluating the Bank's, respectively the Group's monitoring activities over its post-model adjustments.
- Evaluating the collective ECL-related disclosures in the consolidated and separate financial statements against the qualitative and quantitative requirements of the relevant financial reporting standards.

Legal merger with Alpha Bank Romania S.A. – business combination of entities under common control

As of 31 December 2025, the consolidated and separate financial statements include the assets and liabilities transferred to the Bank (the absorbing entity) from the legal merger through absorption with Alpha Bank Romania S.A. (the absorbed entity), including the retained earnings, other reserves and reserve on financial assets at fair-value through other comprehensive income

in total amount of RON 2,191,996 thousand from the absorbed entity.

Refer to the following notes to the consolidated and separate financial statements: note 3 *Material accounting policies* – section 3z *Business combinations and legal mergers*, note 5 *Use of estimates and judgments*, note 44 *Business combinations*.

The key audit matter	How the matter was addressed in our audit
The legal merger was completed between entities under the same ultimate control and is outside the scope of the acquisition accounting requirements, as prescribed by IFRS 3 <i>Business combination</i> (“IFRS 3”). Accordingly, management was required to develop and apply an accounting policy for recognizing the transferred assets, liabilities and equity items at the legal merger date, and to apply that policy consistently in the consolidated and separate financial statements. The accounting policy applied involved carrying forward balances derived from earlier acquisition accounting (IFRS 3) at the parent level UniCredit S.p.A. (including, as described in the notes, goodwill and acquisition-date valuation adjustments), which involved significant judgement and can be sensitive to key assumptions (for example, discount rates relevant to loan portfolios). The transaction also involved a complex migration of balances and underlying operational data at the legal merger date, increasing the risk of incomplete or inaccurate recording of transferred balances. Therefore, this area required significant auditor attention and was one of the most significant matters in our audit.	Our audit procedures performed, where relevant, with the assistance from our own information technology (IT) audit specialists, included, among others: • Assessing the merger plan and key legal documentation to understand the effective transaction date, transferred perimeter and other terms relevant to recognition and presentation of the transaction. • Evaluating whether management’s accounting policy for the common-control merger was reasonable in the circumstances and applied consistently in the consolidated and separate financial statements. • Reconciling the transferred balances as at the legal merger date to the parent group’s acquisition accounting carrying amounts (including, where applicable, goodwill and acquisition-date fair value adjustments) and testing the roll-forward from the date the parent obtained control to the merger date; • For the most significant acquisition-date adjustments, inspecting the underlying valuation reports prepared by external experts, engaged by the parent group, and assessing the most sensitive assumptions for consistency of application and, where available, market information. • Testing the completeness and accuracy of balances migrated at the merger date, including: ○ testing selected migration controls; ○ reconciliations for material classes of assets and liabilities; ○ sample-based testing to underlying documentation such as, among others, signed loan agreements and repayment schedules, bank statements, deposit contracts • Evaluating whether the related disclosures in the consolidated and separate financial statements appropriately describe the



	transaction, the accounting policy applied and key judgements, against the requirements of the relevant financial reporting standards.

Other information

6. Management of the Bank is responsible for the other information. The other information comprises the Annual Report prepared as per the requirements of the Financial Supervisory Authority Regulation no. 5 / 2018, including the Consolidated and Separate Management Board Report, which also includes the Consolidated Sustainability Statement, the Supervisory Board's Report, but does not include the consolidated and separate financial statements and our auditor's report thereon.

Our opinion on the consolidated and separate financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon as part of our engagement to audit the consolidated and separate financial statements.

We have performed a limited assurance engagement on the Consolidated Sustainability Statement that forms part of the other information and provided an unmodified limited assurance conclusion thereon, included in a separate report.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Other Reporting Responsibilities Related to Other Information – Consolidated and Separate Management Board Report

With respect to the Consolidated and Separate Management Board Report we read and, based solely on the work required to be undertaken in the course of the audit of the consolidated and separate financial statements, we report, as required by NBR Order no. 27/2010, that, in our opinion:

- a) The information given in the Consolidated and Separate Management Board Report for the financial year for which the consolidated and separate financial statements are prepared is consistent, in all material respects, with the consolidated and separate financial statements;
- b) The Consolidated and Separate Management Board Report has been prepared, in all material respects, in accordance with NBR Order no. 27/2010, articles 12, 13, 15, 16, 17 and 32 of the accounting regulations in accordance with International Financial Reporting Standards.

In addition, in light of the knowledge and understanding of the Group and of the Bank and its environment obtained in the course of our audit we are required to report if we have identified material misstatements in the Consolidated and Separate Management Board Report. We have nothing to report in this regard.



Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements

7. Management of the Bank is responsible for the preparation of consolidated and separate financial statements that give a true and fair view in accordance with International Financial Reporting Standards as adopted by the European Union and with NBR Order no. 27/2010 and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.
8. In preparing the consolidated and separate financial statements, the management of the Bank is responsible for assessing the Bank's and Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or the Group or to cease operations, or has no realistic alternative but to do so.
9. Those charged with governance of the Bank are responsible for overseeing the Bank's and Group's financial reporting process.

Auditor's Responsibility for the Audit of the Consolidated and Separate Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.
11. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's and Group's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's and Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank and Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements – Report on Compliance with the ESEF Regulation

15. In accordance with Law no. 162/2017 on statutory audits of annual financial statements and consolidated financial statements and amendment of certain regulations, we are required to express an opinion on whether the consolidated and separate financial statements, issued in Romanian, included in the Annual Report, have been prepared in accordance with the requirements of the Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format and related amendments (the "RTS on ESEF").

Responsibilities of Management and Those Charged with Governance

16. Management of the Bank is responsible for the preparation of the consolidated and separate financial statements in a digital format that complies with the RTS on ESEF. This responsibility includes:
- the preparation of the consolidated and separate financial statements in the applicable xHTML format;
 - the selection and application of appropriate iXBRL tags, in the preparation of the consolidated financial statements, using judgment where necessary;
 - creating and properly anchoring extension elements where no suitable element exists, in the



preparation of the consolidated financial statements;

- performing block-tagging where required, in the preparation of the consolidated financial statements;
- ensuring consistency between digitised information in the machine- and human-readable formats and the signed consolidated and separate financial statements; and
- the design, implementation and maintenance of internal controls relevant to the application of the RTS on ESEF.

Those charged with governance of the Bank are responsible for overseeing the Group's financial reporting process, including compliance of consolidated and separate financial statements with RTS on ESEF.

Auditor's Responsibilities

17. Our responsibility is to express an opinion on whether the consolidated and separate financial statements, included in the Annual Report, have been prepared, in all material respects, in accordance with the RTS on ESEF, based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000) issued by the International Auditing and Assurance Standards Board.

A reasonable assurance engagement in accordance with ISAE 3000 involves performing procedures to obtain evidence about whether the consolidated and separate financial statements, included in the Annual Report, have been prepared, in all material respects, in accordance with the RTS on ESEF. The nature, timing and extent of procedures selected depend on the auditor's judgment, including the assessment of the risks of material departures from the requirements set out in the RTS on ESEF, whether due to fraud or error. Our procedures included, among other things:

Regarding the consolidated financial statements:

- obtaining an understanding of the tagging process;
- evaluating the completeness of the Group's tagging of the consolidated financial statements;
- evaluating the appropriateness of the Group's use of iXBRL elements selected from the ESEF taxonomy and creation of extension elements where no suitable element in the ESEF taxonomy has been identified;
- evaluating the appropriate application of core taxonomy elements, the creation and anchoring of extension elements, and the application of block-tagging where required.

Regarding the consolidated and separate financial statements:

- evaluating the appropriateness of the digital format of the consolidated and separate financial statements;
- assessing consistency between the digitised information in the machine- and human-readable formats and the signed and audited consolidated and separate financial statements, stamped by us for identification purposes.

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



Opinion

18. In our opinion, the consolidated and separate financial statements of the Group, and, respectively, of the Bank, issued in Romanian, as included in the Annual Report, as at and for the year ended 31 December 2025 have been prepared, in all material respects, in accordance with the requirements of the RTS on ESEF.

Report on Other Legal and Regulatory Requirements - Public Interest Entities

19. In accordance with Article 10(2) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council, we provide the following information in our independent auditor's report, which is required in addition to the requirements of International Standards on Auditing:

Appointment of Auditor and Period of Engagement

We were appointed by the General Shareholders' Meeting on 14 April 2021 to audit the consolidated and separate financial statements of UniCredit Bank S.A. for the year ended 31 December 2025. Our total uninterrupted period of engagement is of 4 years, covering the periods ended 31 December 2022 to 31 December 2025.

Consistency with Additional Report to Audit Committee

We confirm that our audit opinion on the consolidated and separate financial statements expressed herein is consistent with the additional report to the Audit Committee of the Bank, which we issued on 26 February 2026.

Services other than Statutory Audit (Non-audit Services)

We declare that no prohibited non-audit services referred to in Article 5 (1) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council were provided and that we remained independent of the Group and the Bank in conducting the audit.

The engagement partner on the audit resulting in this independent auditor's report is Furtuna Cezar-Gabriel.

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

Refer to the original signed and stamped Romanian version

FURTUNA CEZAR-GABRIEL

registered in the electronic public register of financial auditors and audit firms under no AF1526

KPMG Audit SRL

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

Bucharest, 10 March 2026



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Independent Auditor's Limited Assurance Report on the Consolidated Sustainability Statement (free translation¹)

To the shareholders of UniCredit Bank S.A.
No 1F, Bulevardul Expozitiei, district 1, Bucharest
Unique registration code: 361536

Limited Assurance Conclusion

We have performed a limited assurance engagement on whether the Consolidated Sustainability Statement of UniCredit Bank S.A. ("the Bank") and its subsidiaries ("the Group"), included in *section 12 Sustainability Report* of the consolidated and separate Management Board's Report (hereinafter "the Sustainability Statement") as of and for the year ended 31 December 2025, has been prepared in accordance with article 33 of Annex I to the National Bank of Romania's Order no. 27/2010 for the approval of the accounting regulations in accordance with International Financial Reporting Standards as adopted by European Union, with subsequent changes ("NBR Order no. 27/2010").

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that the Sustainability Statement as of and for the year ended 31 December 2025 is not prepared, in all material respects, in accordance with article 33 of Annex I of the NBR Order no. 27/2010, including:

- compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Sustainability Statement ("the Process") is in accordance with the description set out in the *Impact, risk and opportunity management* section thereof; and
- compliance of the disclosures in the *Disclosure pursuant to Article 8 of Regulation (EU) 2020/852 (EU Taxonomy Regulation)* subsection within the Environmental Information of the Sustainability Statement with the reporting requirements of Article 8 of Regulation (EU) 2020/852 ("the Taxonomy Regulation").

¹ TRANSLATOR'S EXPLANATORY NOTE: The above translation of the assurance report is provided as a free translation from Romanian which is the official and binding version and it refers to the Romanian official version of the sustainability statement



Our conclusion on the Sustainability Statement does not extend to any other information that accompanies or contains the Sustainability Statement and our limited assurance report thereon, nor to any information within the Sustainability Statement not in scope of our assurance engagement. We have not performed any assurance procedures as part of this engagement with respect to such other information. However, we audited the separate and consolidated financial statements of, respectively, the Bank and the Group, as of and for the year ended at 31 December 2025, prepared in accordance with the International Financial Reporting Standards as adopted by the European Union and the NBR Order no. 27/2010, forming part of the other information, and our auditor's report thereon is also included with the other information.

Basis for our limited assurance conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under this standard are further described in the 'Our responsibilities' section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board of Accountants (IESBA), together with the ethical requirements that are relevant to our assurance engagements on the Sustainability Statement in Romania, including Law 162/2017 and related amendments.

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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

Responsibilities for the Sustainability Statement

The Management Board of the Bank is responsible for designing, implementing and maintaining a process to identify the information reported in the Sustainability Statement in accordance with the ESRS and for disclosing this process in the *Impact, Risk and opportunity management* section of the Sustainability Statement. This responsibility includes:

- understanding the context in which the Group's activities and business relationships take place and developing an understanding of its affected stakeholders;
- identifying the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- assessing the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- developing methodologies and making assumptions that are reasonable in the circumstances.



The Management Board of the Bank is further responsible for the preparation of the Sustainability Statement, in accordance with the article 33 of Annex I of the NBR Order no. 27/2010, including:

- compliance with the ESRS;
- preparing the disclosures in the *Disclosure pursuant to Article 8 of Regulation (EU) 2020/852 (EU Taxonomy Regulation) subsection within the Environmental Information* of the Sustainability Statement, in compliance with Article 8 of the Taxonomy Regulation;
- designing, implementing and maintaining such internal controls that management determines are necessary to enable the preparation of the Sustainability Statement such that it is free from material misstatement, whether due to fraud or error; and
- selecting and applying appropriate sustainability reporting methods and making assumptions and estimates about individual sustainability disclosures that are reasonable in the circumstances.

Those charged with governance of the Bank (namely the Supervisory Board of the Bank) are responsible for overseeing the reporting process for the Sustainability Statement.

Inherent limitations in preparing the Sustainability Statement

There are inherent limitations regarding the measurement or evaluation of the Sustainability Statement subject to limited assurance, which have been set out below:

- as described in *BP-2 Disclosures in relation to specific circumstances* within the Sustainability Statement, greenhouse gas ("GHG") emissions quantification is subject to significant inherent uncertainty as a result of both scientific and estimation uncertainty;
- certain metrics reported within the Sustainability Statement may be subject to inherent limitations, for example, value chain information relating to emissions data provided by third parties.
- in reporting forward-looking information in accordance with ESRS, management of the Bank is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Bank. The actual outcome is likely to be different since anticipated events frequently do not occur as expected.
- in determining the disclosures in the Sustainability Statement, management of the Bank interprets undefined legal and other terms. Undefined legal and other terms may be interpreted differently, including the legal conformity of their interpretation and, accordingly, are subject to uncertainties.

Our responsibilities

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the Sustainability Statement is free from material misstatement, whether due to fraud or error, and reporting our limited assurance conclusion to the Bank's shareholders. Misstatements can arise from fraud or error and are considered material if, individually or in



the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Sustainability Statement as a whole.

Our responsibilities in relation to the Process for reporting the Sustainability Statement, include:

- Obtaining an understanding of the Process, but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process; and
- Designing and performing procedures to evaluate whether the Process is consistent with the Group's description of its Process, as disclosed in the *Impact, Risk and opportunity management* section.

Our other responsibilities in respect of the Sustainability Statement include:

- Obtaining an understanding of the Group's control environment, processes and information systems relevant to the preparation of the Sustainability Statement but not evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness;
- Identifying disclosures where material misstatements are likely to arise, whether due to fraud or error; and
- Designing and performing procedures focused on disclosures in the Sustainability Statement where material misstatements are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work we performed as the basis for our conclusion

A limited assurance engagement involves performing procedures to obtain evidence about the Sustainability Statement. We designed and performed our procedures to obtain evidence about the Sustainability Statement that is sufficient and appropriate to provide a basis for our conclusion. The nature, timing and extent of our procedures depended on our understanding of the Sustainability Statement and other engagement circumstances, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the Sustainability Statement. We exercised professional judgment and maintained professional skepticism throughout the engagement.

In conducting our limited assurance engagement, with respect to the Process, the procedures we performed included:

- Obtaining an understanding of the Process by:
 - performing inquiries to understand the sources of the information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
 - inspecting the Group's internal documentation of its Process; and
- Evaluating whether the evidence obtained from our procedures about the Process was consistent with the description of the Process set out in the *Impact, Risk and opportunity management* section.

In conducting our limited assurance engagement with respect to the Sustainability Statement, the procedures we performed included:



- Obtaining an understanding of the Group's reporting processes relevant to the preparation of its Sustainability Statement by performing inquiries with the Group's personnel;
- Evaluating whether material information identified by the Process is included in the Sustainability Statement;
- Evaluating whether the structure and the presentation of the Sustainability Statement is in accordance with the ESRS;
- Performing inquiries of relevant personnel and analytical procedures on selected disclosures in the Sustainability Statement;
- Performing substantive procedures on a sample basis on selected disclosures in the Sustainability Statement;
- Obtaining evidence on the methods, assumptions and data for developing material estimates and forward-looking information and on how these methods were applied;
- Obtaining an understanding of the process of calculating the Green Assets Ratio and preparing related disclosures;
- Performing substantive procedures on a sample basis on disclosures pursuant to Article 8 of the Taxonomy Regulation;
- Evaluating whether the standardized reporting templates required by the Taxonomy Regulation were appropriately used to present the key performance indicators; and
- Assessing whether the disclosures in the Sustainability Statement reconcile, where relevant, with the Group's financial statements.

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. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

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

Refer to the original signed and stamped Romanian version

Cezar Gabriel Furtuna

registered in the electronic public register of financial auditors and audit firms under no AF1526

KPMG Audit SRL

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

Bucharest, 10 March 2026

**CONSOLIDATED AND SEPARATE STATEMENT OF PROFIT OR LOSS AND
OTHER ITEMS OF COMPREHENSIVE INCOME FOR THE YEAR ENDED
31 December 2025**

In RON thousands	Note	Group		Bank	
		31.12.2025	31.12.2024	31.12.2025	31.12.2024
Interest income using effective interest rate method		4,995,238	4,303,032	4,495,228	3,933,561
Other interest income		272,417	319,175	1	8
Interest expense		(2,497,187)	(2,237,543)	(2,040,977)	(1,863,639)
Net interest income	7	2,770,468	2,384,664	2,454,252	2,069,930
Fee and commission income		1,112,944	957,929	990,639	864,639
Fee and commission expense		(522,789)	(433,048)	(481,117)	(399,153)
Net fee and commission income	8	590,155	524,881	509,522	465,486
Net income from instruments at fair value through profit and loss	9	472,848	500,484	472,848	500,484
Net gain/(loss) from foreign exchange		183,832	(12,767)	155,211	(30,435)
Fair value adjustments in hedge accounting		(4,310)	(3,410)	(4,310)	(3,410)
Net gain/(loss) from derecognition of financial assets measured at amortised cost		33,550	23,088	13,023	3,958
Net gain/(loss) from derecognition of financial assets measured at FVTOCI		-	(788)	-	(788)
Dividend income		6,319	4,949	6,319	4,949
Other operating income		115,457	103,302	67,576	76,075
Operating income		4,168,319	3,524,403	3,674,441	3,086,249
Personnel expenses	10	(781,359)	(617,624)	(705,336)	(549,339)
Depreciation and impairment of tangible assets	11	(128,097)	(103,057)	(120,644)	(95,584)
Amortization and impairment of intangible assets	11	(95,813)	(64,250)	(90,135)	(59,002)
Other administrative costs	12	(857,057)	(647,394)	(808,552)	(605,778)
Other operating costs	13	(38,109)	(45,056)	(21,938)	(25,683)
Net impairment gain/ (loss) on financial instruments	14	(429,801)	(82,046)	(360,550)	1,767
Losses on modification of financial assets		-	3	-	3
Net impairment loss on non-financial assets		(712)	(1,112)	(712)	(1,112)
Net provision loss	15	(34,456)	(12,745)	(34,778)	(13,547)
Profit before tax		1,802,915	1,951,122	1,531,796	1,737,974
Income tax expense	16	(317,914)	(317,124)	(269,316)	(281,077)
Net profit for the reporting period		1,485,001	1,633,998	1,262,480	1,456,897
Attributable to:					
Equity holders of the parent company		1,456,398	1,612,348	-	-
Non-controlling interests		28,603	21,650	-	-

The accompanying notes form an integral part of these consolidated and separate financial statements.
Convenience translation in English of the official Romanian version.

**CONSOLIDATED AND SEPARATE STATEMENT OF PROFIT OR LOSS AND
OTHER ITEMS OF COMPREHENSIVE INCOME FOR THE YEAR ENDED
31 December 2025**

		Group		Bank	
In RON thousands	Note	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Other comprehensive income, net of tax:					
Items that will not be reclassified subsequently to profit or loss:					
Re-measurement of defined benefit liability		461	177	461	177
Revaluation of property, plant and equipment	27iii)	15,291	1,752	15,291	1,752
Movement in investment revaluation reserve for equity instruments at FVTOCI	27i)	(627)	11,384	4,751	8,864
Income tax relating to items that will not be reclassified subsequently to profit or loss		(792)	(1,806)	(792)	(1,403)
Total items that will not be reclassified subsequently to profit or loss		14,333	11,507	19,711	9,390
Items that may be reclassified subsequently to profit or loss:					
Movement in reserve for debt instruments at FVTOCI:					
Gains/(losses) arising during the period	27i)	49,247	(17,639)	49,247	(17,639)
Reclassification of (gains)/losses included in profit or loss	27i)	-	788	-	788
Net changes in cash flow hedging reserve:					
Gains/(losses) arising during the period	27ii)	2,837	228	2,837	228
Reclassification of (gains)/losses included in profit or loss	27ii)	198	232	198	232
Income tax relating to items that may be reclassified subsequently to profit or loss		(10,153)	2,644	(10,153)	2,644
Total items that may be reclassified subsequently to profit or loss		42,129	(13,747)	42,129	(13,747)
Other comprehensive income, net of tax		56,462	(2,240)	61,840	(4,357)
Total comprehensive income		1,541,463	1,631,758	1,324,320	1,452,540
Attributable to:					
Shareholders of parent – company		1,512,860	1,610,108	-	-
Non-controlling interests		28,603	21,650	-	-

The consolidated and separate financial statements were approved by the Management Board on 25 February 2026 and were signed on its behalf by:

Mrs. Mihaela Lupu
Chief Executive Officer

Mrs. Maria-Georgia Salagean
Executive Vice-President

CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 December 2025

		Group		Bank	
In RON thousands	Note	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Assets:					
Cash and cash equivalents	17	28,443,742	19,510,086	28,443,683	19,509,849
Financial assets at fair value through profit or loss	18	39,168	126,219	39,168	126,219
Derivatives assets designated as hedging instruments	29	193,081	165,600	193,081	165,600
Loans and advances to banks at amortized cost	19	50,332	185,383	50,332	185,383
Loans and advances to customers at amortized cost	20	61,482,539	41,495,113	56,393,342	38,362,383
Net lease receivables	21	5,647,052	5,089,369	-	2,243
Debt instruments at amortized cost	23	12,608,242	10,597,046	12,608,242	10,597,046
Other financial assets at amortized cost	28	610,382	558,523	547,825	487,910
Financial assets at fair value through other comprehensive income	22	3,059,986	2,073,384	3,054,104	2,061,099
Investment in subsidiaries	24	-	-	178,183	143,116
Property, plant and equipment	25	242,305	156,574	241,486	155,316
Right of use assets	43	271,664	208,374	253,059	201,750
Intangible assets and goodwill	26	761,147	495,127	734,938	472,707
Current tax assets		30,302	6,754	30,971	-
Deferred tax assets	27	68,873	50,866	57,342	41,810
Other assets	28	425,459	311,932	169,517	63,600
Non-current assets classified as held for sale		11,804	-	11,804	-
Total assets		113,946,078	81,030,350	103,007,077	72,576,031
Liabilities:					
Financial liabilities at fair value through profit or loss	18	33,499	50,884	33,499	50,884
Derivatives liabilities designated as hedging instruments	29	168,648	158,242	168,648	158,242
Deposits from banks	30	1,151,644	1,782,107	1,151,644	1,782,107
Loans from banks and other financial institutions at amortized cost	31	10,537,836	8,534,591	353,376	732,566
Deposits from customers	33	77,123,823	52,106,032	77,960,562	52,740,216
Debt securities issued	34	8,829,371	5,760,287	8,829,371	5,760,287
Other financial liabilities at amortized cost	37	1,394,981	1,251,140	1,269,477	1,137,670
Subordinated liabilities	35	862,582	841,862	862,582	841,862
Lease liabilities	43	293,508	205,074	272,426	200,208
Current tax liabilities		-	51,911	-	50,994
Provisions	36	212,247	190,382	209,376	212,720
Other non-financial liabilities	37	399,629	341,203	302,948	238,840
Total liabilities		101,007,768	71,273,715	91,413,909	63,906,596

The accompanying notes form an integral part of these consolidated and separate financial statements.
Convenience translation in English of the official Romanian version.

**CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 December 2025**

		Group		Bank	
In RON thousands	Note	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Equity					
Share capital	38	1,312,484	1,177,748	1,312,484	1,177,748
Share premium	38	621,680	621,680	621,680	621,680
Cash flow hedging reserve		(3,570)	(6,119)	(3,570)	(6,119)
Reserve on financial assets at fair value through other comprehensive income		27,685	(17,745)	24,715	(26,093)
Revaluation reserve on property, plant and equipment		39,628	24,294	39,628	24,294
Other reserves	39	2,532,403	473,230	2,532,403	473,230
Retained earnings		8,149,145	7,291,155	7,065,828	6,404,695
Total equity for parent company		12,679,455	9,564,243	11,593,168	8,669,435
Non-controlling interest		258,855	192,392	-	-
Total equity		12,938,310	9,756,635	11,593,168	8,669,435
Total liabilities and equity		113,946,078	81,030,350	103,007,077	72,576,031

The consolidated and separate financial statements were approved by the Management Board on 25 February 2026 and were signed on its behalf by:

Mrs. Mihaela Lupu
Chief Executive Officer

Mrs. Maria-Georgia Salagean
Executive Vice-President

**CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 December 2025**

31.12.2025	Group										
in RON thousands	Share capital	Share premium	Reserve on financial assets at fair value through other comprehensive income	Cash flow hedging reserve	Revaluation of property, plant and equipment	Statutory reserves	Other reserves	Retained earnings	Total	Non-Controlling Interest	Total
Balance at 31 December 2024	1,177,748	621,680	(17,745)	(6,119)	24,294	473,230	-	7,291,155	9,564,243	192,392	9,756,635
Comprehensive income for the year											
Net profit for the year	-	-	-	-	-	-	-	1,456,398	1,456,398	28,603	1,485,001
Other comprehensive income net of tax											
Revaluation of property, plant and equipment, net of tax	-	-	-	-	15,334	-	-	-	15,334	-	15,334
Net change in fair value of financial assets through other comprehensive income, net of tax	-	-	38,118	-	-	-	-	-	38,118	-	38,118
Net change in cash flow hedging reserve, net of tax	-	-	-	2,549	-	-	-	-	2,549	-	2,549
Actuarial gains/(losses) on defined benefit liability/pension plans	-	-	-	-	-	461	-	-	461	-	461
Total other comprehensive income	-	-	38,118	2,549	15,334	461	-	-	56,462	-	56,462
Total comprehensive income for the year	-	-	38,118	2,549	15,334	461	-	1,456,398	1,512,860	28,603	1,541,463
Transactions with shareholders											
Transfer to other reserves	-	-	-	-	-	23,523	-	(23,523)	-	-	-
Dividends distributed	-	-	-	-	-	-	-	(728,449)	(728,449)	-	(728,449)
Impact of the merger with Alpha Bank Romania S.A.	134,736	-	7,312	-	-	215,573	1,819,616	149,495	2,326,732	-	2,326,732
Other movements	-	-	-	-	-	-	-	4,069	4,069	2,927	6,996
Issue of share capital	-	-	-	-	-	-	-	-	-	34,933	34,933
Balance at 31 December 2025	1,312,484	621,680	27,685	(3,570)	39,628	712,787	1,819,616	8,149,145	12,679,455	258,855	12,938,310

The consolidated and separate financial statements were approved by the Management Board on 25 February 2026 and were signed on its behalf by:

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Executive Vice-President

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Convenience translation in English of the official Romanian version.

**CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 December 2025**

31.12.2024	Share capital	Share premium	Reserve on financial assets at fair value through other comprehensive income	Group Cash flow hedging reserve	Revaluation of property, plant and equipment	Other reserves Statutory reserves	Retained earnings	Total	Non-Controlling Interest	Total
in RON thousands										
Balance at 31 December 2023	1,177,748	621,680	(13,185)	(6,506)	22,500	432,942	6,369,744	8,604,923	175,619	8,780,542
Comprehensive income for the year										
Net profit for the year	-	-	-	-	-	-	1,612,348	1,612,348	21,650	1,633,998
Other comprehensive income net of tax										
Revaluation of property, plant and equipment, net of tax	-	-	-	-	1,794	-	-	1,794	-	1,794
Net change in fair value of financial assets through other comprehensive income, net of tax	-	-	(4,560)	-	-	-	-	(4,560)	-	(4,560)
Net change in cash flow hedging reserve, net of tax	-	-	-	387	-	-	-	387	-	387
Actuarial gains/(losses) on defined benefit liability/pension plans	-	-	-	-	-	139	-	139	-	139
Total other comprehensive income	-	-	(4,560)	387	1,794	139	-	(2,240)	-	(2,240)
Total comprehensive income for the year	-	-	(4,560)	387	1,794	139	1,612,348	1,610,108	21,650	1,631,758
Transactions with shareholders										
Transfer to other reserves	-	-	-	-	-	40,149	(40,149)	-	-	-
Dividends distributed	-	-	-	-	-	-	(646,938)	(646,938)	-	(646,938)
Other movements	-	-	-	-	-	-	(3,850)	(3,850)	(4,877)	(8,727)
Balance at 31 December 2024	1,177,748	621,680	(17,745)	(6,119)	24,294	473,230	7,291,155	9,564,243	192,392	9,756,635

The consolidated and separate financial statements were approved by the Management Board on 25 February 2026 and were signed on its behalf by:

Mrs. Mihaela Lupu
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Mrs. Maria-Georgia Salagean
Executive Vice-President

The accompanying notes form an integral part of these consolidated and separate financial statements.
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**CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 December 2025**

31.12.2025	Bank								
In RON thousands	Share capital	Share premium	Reserve on financial assets at fair value through other comprehensive income	Cash flow hedging reserve	Revaluation of property, plant and equipment	Statutory reserves	Other reserves	Retained earnings	Total
Balance at 31 December 2024	1,177,748	621,680	(26,093)	(6,119)	24,294	473,230	-	6,404,695	8,669,435
Comprehensive income for the year									
Net profit for the year	-	-	-	-	-	-	-	1,262,480	1,262,480
Other comprehensive income net of tax									
Revaluation of property, plant and equipment, net of tax	-	-	-	-	15,334	-	-	-	15,334
Net change in fair value of financial assets through other comprehensive income, net of tax	-	-	43,496	-	-	-	-	-	43,496
Net change in cash flow hedging reserve, net of tax	-	-	-	2,549	-	-	-	-	2,549
Actuarial gains/(losses) on defined benefit liability/pension plans	-	-	-	-	-	461	-	-	461
Total other comprehensive income	-	-	43,496	2,549	15,334	461	-	-	61,840
Total comprehensive income for the year	-	-	43,496	2,549	15,334	461	-	1,262,480	1,324,320
Transactions with shareholders									
Transfer to other reserves*	-	-	-	-	-	23,523	-	(23,523)	-
Dividends distributed*	-	-	-	-	-	-	-	(728,449)	(728,449)
Impact of the merger with Alpha Bank Romania S.A.**	134,736	-	7,312	-	-	215,573	1,819,616	149,495	2,326,732
Other movements	-	-	-	-	-	-	-	1,130	1,130
Balance at 31 December 2025	1,312,484	621,680	24,715	(3,570)	39,628	712,787	1,819,616	7,065,828	11,593,168

* According to the decision of the General Meeting of Shareholders of 26 March 2025, it was decided to allocate a part of the Bank's net profit for 2024 (1,456,897 RON thousands) in the form of dividends amounting to 728,449 RON thousands, to the reinvested profit reserve (exempt from the payment of the profit tax according to art. 22 of Law 227/2015) of an amount of 23,523 RON thousands and to reinvest of the net profit remained undistributed amounting to 704,925 RON thousands.

** As a result of the merger with Alpha Bank Romania S.A., the Extraordinary General Meeting of Shareholders approved on 24 March 2025 the increase of UniCredit Bank Romania S.A.'s share capital. The result of the merger with Alpha Bank Romania was recognized in a reserve type equity component, which may be used in accordance with legal provisions to increase the share capital and cover the company's losses.

The consolidated and separate financial statements were approved by the Management Board on 25 February 2026 and were signed on its behalf by:

Mrs. Mihaela Lupu
Chief Executive Officer

Mrs. Maria-Georgia Salagean
Executive Vice-President

The accompanying notes form an integral part of these consolidated and separate financial statements.
Convenience translation in English of the official Romanian version.

**CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 December 2025**

31.12.2024			Bank					
In RON thousands	Share capital	Share premium	Reserve on financial assets at fair value through other comprehensive income	Cash flow hedging reserve	Revaluation of property, plant and equipment	Other reserves Statutory reserves	Retained earnings	Total
Balance at 31 December 2023	1,177,748	621,680	(19,416)	(6,506)	22,500	432,942	5,633,921	7,862,869
Comprehensive income for the year								
Net profit for the year	-	-	-	-	-	-	1,456,897	1,456,897
Other comprehensive income net of tax								
Revaluation of property, plant and equipment, net of tax	-	-	-	-	1,794	-	-	1,794
Net change in fair value of financial assets through other comprehensive income, net of tax	-	-	(6,677)	-	-	-	-	(6,677)
Net change in cash flow hedging reserve, net of tax	-	-	-	387	-	-	-	387
Actuarial gains/(losses) on defined benefit liability/pension plans	-	-	-	-	-	139	-	139
Total other comprehensive income	-	-	(6,677)	387	1,794	139	-	(4,357)
Total comprehensive income for the year	-	-	(6,677)	387	1,794	139	1,456,897	1,452,540
Transactions with shareholders								
Transfer to other reserves*	-	-	-	-	-	40,149	(40,149)	-
Dividends distributed*	-	-	-	-	-	-	(646,938)	(646,938)
Other movements	-	-	-	-	-	-	964	964
Balance at 31 December 2024	1,177,748	621,680	(26,093)	(6,119)	24,294	473,230	6,404,695	8,669,435

* According to the decision of the General Meeting of Shareholders of 11 April 2024, it was decided to allocate a part of the Bank's net profit for 2023 (1,293,876 RON thousands) in the form of dividends amounting to 646,938 RON thousands, to the reinvested profit reserve (exempt from the payment of the profit tax according to art. 22 of Law 227/2015) of an amount of 40,149 RON thousands and to reinvest of the net profit remained undistributed amounting to 606,789 RON thousands.

The consolidated and separate financial statements were approved by the Management Board on 25 February 2026 and were signed on its behalf by:

Mrs. Mihaela Lupu
Chief Executive Officer

Mrs. Maria-Georgia Salagean
Executive Vice-President

The accompanying notes form an integral part of these consolidated and separate financial statements.
Convenience translation in English of the official Romanian version.

CONSOLIDATED AND SEPARATE STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 December 2025

In RON thousands	Note	Group		Bank	
		31.12.2025	31.12.2024	31.12.2025	31.12.2024
Profit for the reporting period before tax	16	1,802,915	1,951,122	1,531,796	1,737,974
Adjustments for non-cash items:					
Depreciation and amortization of property, plant and equipment and of intangible assets	11	223,910	167,307	210,779	154,586
Net impairment loss on property, plant and equipment and of intangible assets		945	-	945	-
Net impairment losses on financial instruments		598,401	218,523	554,427	136,006
Fair value (gain)/loss on derivatives and other financial assets held for trading		37,362	(67,951)	37,362	(67,951)
Other items for which the cash effects are investing or financing		26,735	(7,341)	31,980	(6,115)
Accrued interest and unwinding effect		104,283	(94,316)	91,596	(107,409)
Impairment of assets and provisions		(45,698)	42,453	(50,631)	2,298
FX impact		(164,980)	50,413	(154,897)	45,101
Other non-cash items		(47,610)	20,077	(32,128)	29,715
Operating profit before changes in operating assets and liabilities		2,536,263	2,280,287	2,221,229	1,924,205
Change in operating assets:					
Decrease/(Increase) in financial assets at fair value through profit and loss		67,613	(20,749)	67,613	(20,749)
Acquisition of debt instruments at amortized cost		(1,930,611)	(882,966)	(1,930,611)	(882,966)
Decrease/(Increase) in loans and advances to banks		188,383	(43,744)	188,383	(43,744)
Decrease/(Increase) in loans and advances to customers		(6,811,911)	(5,529,301)	(4,796,915)	(4,576,152)
Decrease/(Increase) in lease investments		(403,138)	(837,875)	2,243	(2,243)
Decrease/(Increase) in other assets		(88,688)	166,192	(128,605)	2,733
Change in operating liabilities:					
Increase/(Decrease) in deposits from banks		(1,548,713)	543,019	(1,548,713)	543,019
Increase/(Decrease) in deposits from customers		9,896,782	1,367,911	10,099,332	1,636,855
Increase/(Decrease) in other liabilities		51,716	19,946	34,519	(5,290)
Income tax paid		(381,651)	(259,325)	(344,057)	(239,514)
Net cash from/ (used in) operating activities		1,576,045	(3,196,605)	3,864,418	(1,663,846)
Investing activities					
Proceeds on disposal of financial assets at fair value through other comprehensive income		774,446	530,322	774,446	530,322
Acquisition of financial assets at fair value through other comprehensive income		(780,711)	(573,453)	(780,711)	(573,453)
Acquisition of property, plant and equipment and intangible assets		(143,474)	(146,095)	(128,334)	(136,124)
Increase in equity participations (subsidiaries)		-	-	(35,067)	-
Dividends received		6,553	5,276	6,553	5,276
Net cash used in investing activities		(143,186)	(183,950)	(163,113)	(173,979)

The accompanying notes form an integral part of these consolidated and separate financial statements.
Convenience translation in English of the official Romanian version.

CONSOLIDATED AND SEPARATE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 December 2025

In RON thousands	Note	Group		Bank	
		31.12.2025	31.12.2024	31.12.2025	31.12.2024
Financing activities					
Dividends paid		(723,438)	(641,610)	(723,438)	(641,610)
Proceeds from bonds issued		1,108,405	1,944,054	1,108,405	1,944,054
Payments of bonds issued		-	(183,500)	-	(183,500)
Increase in capital and share premium		34,933	-	-	-
Repayments of loans from banks		(3,904,373)	(3,322,287)	(376,217)	(205,845)
Drawdowns from loans from banks		5,764,141	5,119,179	-	348,121
Repayments of subordinated liabilities		-	(109,430)	-	-
Repayment of the lease liabilities	43	(78,994)	(80,708)	(76,310)	(78,181)
Cash and cash equivalents taken over at merger date	44	5,092,393	-	5,092,393	-
Net cash from/ (used in) financing activities		7,293,067	2,725,698	5,024,833	1,183,039
Net increase/(decrease) in cash and cash equivalents		8,725,926	-654,857	8,726,138	-654,786
Cash and cash equivalents at 1 January - gross value		19,515,435	20,112,188	19,515,197	20,111,879
Effect of foreign exchange rate changes		208,521	58,104	208,487	58,104
Cash and cash equivalents at 31 December - gross value	17	28,449,882	19,515,435	28,449,822	19,515,197
Impairment allowance		(6,140)	(5,349)	(6,139)	(5,348)
Cash and cash equivalents at 31 December -net value	17	28,443,742	19,510,086	28,443,683	19,509,849

Cash flow from operating activities include:

In RON thousands	Note	Group		Bank	
		31.12.2025	31.12.2024	31.12.2025	31.12.2024
Interest received		5,324,220	4,459,984	4,599,509	3,805,792
Interest paid		(2,016,080)	(1,960,124)	(1,610,611)	(1,640,035)

The consolidated and separate financial statements were approved by the Management Board on 25 February 2026 and were signed on its behalf by:

Mrs. Mihaela Lupu
Chief Executive Officer

Mrs. Maria-Georgia Salagean
Executive Vice-President

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

1. REPORTING ENTITY

The UniCredit Group (the “Group”) consists of UniCredit Bank S.A. (the “Bank”) as parent company and its subsidiaries, UniCredit Consumer Financing IFN S.A. (“UCFIN”), UniCredit Leasing Corporation IFN S.A (“UCLC”) and UniCredit Insurance Broker S.R.L. (“UCIB”). These consolidated financial statements comprise the Bank and its subsidiaries.

UniCredit Bank S.A. (the “Bank”), having its current registered office at 1F, Expozitiei Boulevard, District 1, Bucharest, Romania was established as a Romanian commercial bank on 1 June 2007.

Following the announcement made on 23 October 2023 and after receiving all regulatory approvals on 4 November 2024 UniCredit SpA (the main shareholder of UniCredit Bank S.A.) successfully completed acquisition of 90.1% of the share capital of local Alpha Bank Romania S.A. (ABR) and from that day onwards Alpha Bank Romania S.A. became subsidiary of UniCredit SpA and member of UniCredit Group.

On 23 December 2024 General Meetings of Shareholders of UniCredit Bank S.A. and Alpha Bank Romania S.A. authorized respective governing bodies to undertake necessary legal steps towards effectuating the merger by absorption of Alpha Bank Romania S.A. (absorbed company) into UniCredit Bank S.A. (absorbing company). As a result, the Merger Plan was approved on 30 January 2025, signed on 31 January 2025 and since 12 February 2025 published on both banks’ websites, in accordance with applicable legal provisions. The Merger Plan was also approved by the General Meetings of Shareholders of both banks on 23 March 2025.

The merger operation received, on 8 August 2025, the necessary regulatory approvals and the effective date of the merger was 15 August 2025.

Through the merger by absorption with Alpha Bank Romania SA, Unicredit Bank S.A. consolidates its position on the Romanian banking market, offering complete services to its clients.

The Bank provides retail and commercial banking services in Romanian Lei (“RON”) and foreign currency for private individuals and companies. These include accounts opening, domestic and international payments, foreign exchange transactions, working capital finance, medium and long term credit facilities, retail loans, bank guarantees, letter of credits and documentary collections.

UniCredit Bank S.A. is directly controlled by UniCredit SpA (Italy), with registered office in Milano, Piazza Gae Aulenti, 3.

The Bank is exercising direct and indirect control over the following subsidiaries:

- UniCredit Consumer Financing IFN S.A. („UCFIN”), having its current registered office at 1F, Expozitiei Boulevard, 6th floor, District 1, Bucharest, Romania, provides consumer finance loans to individual clients. The Bank has a shareholding of 50.10% in UCFIN since January 2013.
- UniCredit Leasing Corporation IFN S.A. (“UCLC”), having its headquarters in 1F, Expozitiei Boulevard, 1st, 7th and 8th floor, District 1, Bucharest, Romania, provides financial leasing services to corporate clients and individuals. UCLC, the former associate, has become the Bank’s subsidiary since April 2014 when the Bank gained indirect control of 99.95% (direct control: 99.90%). The Bank’s indirect controlling interest as of 31 December 2025 is 99.98% (direct control: 99.96%).
- UniCredit Insurance Broker S.R.L. (“UCIB”), having its current registered office at 1F, Expozitiei Boulevard, 8th floor, District 1, Bucharest, Romania, intermediates insurance policies related to leasing activities to legal entities and individuals, and became a subsidiary of the Bank beginning with 31 December 2020. The Bank has an indirect controlling interest of 99.98% through UCLC that owns 100% UCIB.

As at 31 December 2025 the Group carried out its activity in Romania through its Head Office located in Bucharest and through its network, having 268 branches/Bank 265 branches (31 December 2024: Group 169 branches/Bank 166 branches) in Bucharest and in the country.

A copy of the separate financial statements of the Bank and of the consolidated financial statements of the Group can be found at following address: https://www.unicredit.ro/en/institutional/the-bank/financial-reports.html#financialstatements_1.

UniCredit Bank S.A. is directly consolidated by UniCredit SpA (Italy) which is the ultimate parent of the Group, with registered office in Milano, Piazza Gae Aulenti, 3, and a copy of Financial Statements of the UniCredit S.p.A. can be found at following address: <https://www.unicreditgroup.eu/en/investors/financial-reporting/financial-reports.html>.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

2. BASIS OF PREPARATION

a. Statement of compliance

The separate financial statements of the Bank and the consolidated financial statements of the UniCredit Group have been prepared in accordance with IFRS Accounting Standards ("IFRS") as endorsed by the European Union and with provisions of Order 27/2010 issued by National Bank of Romania for approval of accounting regulations in accordance with International Financial Reporting Standards as endorsed by European Union, with subsequent amendments.

The separate financial statements of the Bank and the consolidated financial statements of the UniCredit Group are prepared on a going concern basis, as management considers that the Group has adequate resources to continue its operations for the foreseeable future. In making this assessment, management has considered a wide range of information including projections of profitability, regulatory capital requirements and funding needs. The assessment also includes consideration of reasonably possible downside economic scenarios and their potential impacts on the profitability, capital and liquidity of the Group.

b. Basis of measurement

The consolidated and separate financial statements have been prepared as follows:

Items	Measurement basis
Financial instruments at fair value through profit or loss	Fair value
Loans and advances to customers	Amortized cost
Financial assets (debt instruments) at amortized cost	Amortized cost
Financial assets at fair value through other comprehensive income	Fair value
Lands and buildings	Revaluated amount
Other fixed assets and intangible assets	Cost
Derivatives designated as hedging instruments	Fair value
Financial assets and financial liabilities designated as hedged items in qualifying fair value hedging relationships	Amortized cost adjusted for hedging gain or loss

c. Functional and presentation currency

The consolidated and separate financial statements are presented in Romanian Lei ("RON"), which is the functional and presentation currency. All values are rounded to the nearest RON thousands, except when otherwise indicated. The tables in these consolidated and separate financial statements may contain rounding differences.

d. Use of estimates and judgements

The preparation of the consolidated and separate financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimation uncertainty and critical judgments made by management in applying accounting policies that have the most significant effect on the amount recognized in the consolidated and separate financial statements are described in notes 4 and 5.

e. Foreign currency

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies at the end of reporting period are translated to RON at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognized in the income statement.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated to RON at foreign exchange rates ruling at the dates when the fair value was determined.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

2. BASIS OF PREPARATION *(continued)*

e. Foreign currency *(continued)*

The exchange rates of major foreign currencies were:

Currencies	31 December 2025	31 December 2024	Variation
Euro (EUR)	1: RON 5.0985	1: RON 4.9741	2.50%
Dollar USA (USD)	1: RON 4.3417	1: RON 4.7768	-9.11%

f. Basis of consolidation

Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an investee if and only if the investor has all of the following elements:

- power over the investee, the investor has existing rights that give it the ability to direct the relevant activities (the activities that significantly affect the investee's returns);
- exposure, or rights, to variable returns from its involvement with the investee;
- the ability to use its power over the investee to affect the amount of the investor's returns.

In assessing control, potential voting rights that presently are exercisable or convertible are taken into account.

The financial statements of subsidiaries are included in the consolidated and separate financial statements from the date that control commences until the date that control ceases.

As of 31 December 2025 and 31 December 2024, the Group consists of the Bank and its subsidiaries UCFIN, UCLC and UCIB.

Non-controlling interest are measured initially at their proportionate share of the acquiree's identifiable net assets at the date of acquisition.

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related non-controlling interest and other components of equity. Any resulting gain or loss is recognised in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealized gains arising from intra-group transactions have been eliminated in preparing the consolidated financial statements.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies described below have been applied consistently over the periods presented in these consolidated and separate financial statements and have been consistently applied within the Group.

a. Financial instruments – initial recognition and initial measurement

Purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the marketplace are recognized on the settlement date, i.e. the date on which the agreement is settled by delivery of assets that are subject of the agreement.

Any change in the fair value of the asset to be received during the period between the trade date and the settlement date is not recognized for assets carried at cost or amortized cost (other than impairment losses). For assets carried at fair value, however, the change in fair value shall be recognized in profit or loss or in other comprehensive income, as appropriate.

Derivatives are recognized on trade date basis, i.e. the date that the Group commits to purchase or sell the asset.

A financial asset or a financial liability is measured initially at fair value plus transaction costs that are directly attributable to its acquisition/issue (for an item which is not at fair value through profit or loss).

b. Financial instruments - Classification

Business model analysis was performed by mapping the areas of activity of the Group and the allocation of each particular business model. In this respect, the business fields that make up the Group's portfolio have been attributed business models "held to collect" or "held to collect and sell", depending on the ownership intentions and way of managing the portfolios.

The business areas that compose the Group's trading portfolio have been assigned an "other" business model in order to reflect trading intentions.

For the purposes of classifying financial instruments in the categories envisaged by IFRS9, the business model analysis is complemented by an analysis of contractual flows ("SPPI Test").

In this regard, the Group has developed systems and processes to analyse the portfolio of debt securities and loans in place and assess whether the characteristics of contractual cash flows allow for measurement at amortized cost ("held-to-collect" portfolio) or at fair value through other comprehensive income ("held-to-collect and sell" portfolio). The analysis in question is carried out both by contract and by defining specific clusters based on the characteristics of the transactions and using a specific internally developed tool ("SPPI Tool") to analyse the contract features with respect to IFRS 9 requirements.

The Group's financial assets and liabilities have been classified as follows:

Financial assets

At inception date, a financial asset is classified in one of the following categories:

- at fair value through profit or loss - held for trading (see note 3.b1.i);
- at fair value through Other Comprehensive Income (see note 3.b3);
- at amortised cost (see note 3.b2).

Financial liabilities

At inception date, a financial liability is classified in one of the following categories:

- measured at amortised cost (see note 3.b2);
- at fair value through profit or loss - held for trading (see note 3.b1.ii);

3. MATERIAL ACCOUNTING POLICIES (continued)

b. Financial instruments - Classification (continued)

b1. Financial assets and financial liabilities at fair value through profit and loss account

(i) Financial assets and liabilities held for trading

A financial asset or liability is classified as held for trading if it is:

- acquired or incurred principally for the purpose of selling or repurchasing it in the short term;
- part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking;
- a derivative contract not designated under hedge accounting, including derivatives with positive fair value embedded in financial liabilities other than those valued at fair value with recognition of income effects through profit or loss.

At 31 December 2025 and 31 December 2024, the Group held financial instruments classified as held for trading, including derivative assets and derivative liabilities arising from transactions with customers, which are economically hedged through back - to - back transactions within the UniCredit S.p.A. Group.

As other financial instruments, on initial recognition, at settlement date, a held-for-trading financial asset or liability is measured at its fair value, usually equal to the amount paid, excluding transaction costs and revenue, which are recognized in profit and loss although directly attributable to the financial assets. Trading book derivatives are recognized at trade date. After initial recognition these financial assets are measured at their fair value through profit or loss.

A derivative is a financial instrument or other contract that has all three of the following characteristics:

- its value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable (usually called the 'underlying') provided that in case of non-financial variable, this is not specific of one of the parties to the contract;
- it requires no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors;
- it is settled at a future date.

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract, with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. When a hybrid contract contains a host that is a financial liability or a contract that is not in the scope of IFRS 9, the hybrid contract is assessed to determine whether the embedded derivative(s) is (are) required to be separated from the host contract (bifurcated) in accordance with IFRS 9.

An embedded derivative is separated from financial liabilities other than those measured at fair value through profit or loss and from non-financial instruments, and is recognized as a derivative, if:

- the economic characteristics and risks of the embedded derivative are not closely related to those of the host contract;
- a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and
- the hybrid (combined) instrument is not measured entirely at fair value through profit or loss.

When an embedded derivative is separated, the host contract is accounted for according to its accounting classification.

3. MATERIAL ACCOUNTING POLICIES (continued)

b. Financial instruments - Classification (continued)

b1. Financial assets and financial liabilities at fair value through profit and loss account (continued)

(ii) Other financial assets mandatorily at fair value

A financial asset is classified as financial asset mandatorily at fair value if it does not meet the conditions, in terms of business model or cash flow characteristics, for being measured at amortized cost or at fair value through other comprehensive income.

The following type of assets can be classified in this portfolio:

- debt instruments, securities and loans for which the business model is neither held to collect nor held to collect and sell but which are not part of the trading portfolio;
- debt instruments, securities and loans with cash flows that are not solely payment of principal and interest;
- units in investment funds;
- equity instruments for which the Group does not apply the option granted by the standard of valuing these instruments at fair value through other comprehensive income.

The Group classified as financial assets mandatorily at fair value through profit and loss account (FVTPL) the portfolio of VISA Inc Series C preferred shares. The fair value is estimated using the methodology provided by the parent company UniCredit SpA and is based on the closing price of VISA Inc. common shares quoted on New York Stock Exchange. VISA Inc shares class C are classified as "Debt Instruments – Financial assets at fair value through profit and loss" at the date of the conversion. Please see note 18 for presentation and additional details.

b2. Financial assets and financial liabilities at amortized cost

A financial asset is classified within the financial assets measured at amortized cost if:

- its business model is held to collect; and
- its cash flows are solely the payment of principal and interest.

Financial assets at amortised cost include loans and receivables with customers and banks, lease receivables and other financial assets such as sundry debtors, amounts in transit from customers and amounts in transit from banks.

On initial recognition, at settlement date, financial assets at amortized cost are measured at fair value, which is usually equal to the consideration paid, plus transaction costs and income directly attributable to the instrument.

After initial recognition at fair value, these assets are measured at amortized cost which requires the recognition of interest on an accrual basis by using the effective interest rate method over the duration of the instrument.

The Group enters into reverse repo transactions, which represent origination of loans collateralised with securities. These transactions, which often occur between two banks, are essentially collateralized loans. The difference between the original purchase price and the buyback price of the respective securities, along with the timing of the transaction (often overnight), equates to interest paid by the seller to the buyer.

The consideration paid in a reverse repo transaction is accounted for as a loan, which is subsequently measured at amortised cost using the effective interest rate. The underlying asset is not recognised in the Group's financial statements.

Financial liabilities measured at amortized cost comprise financial instruments (other than liabilities held for trading or those designated at fair value) representing the various forms of third-party funding and other financial liabilities i.e. amounts in transit due to customers and due to other banks and amounts to be paid to suppliers.

These financial liabilities are recognized at settlement date initially at fair value, which is normally the consideration received less transaction costs directly attributable to the financial liability. Subsequently these instruments are measured at amortized cost using the effective interest method.

3. MATERIAL ACCOUNTING POLICIES (continued)

b. Financial instruments - Classification (continued)

b2. Financial assets and financial liabilities at amortized cost (continued)

The difference between the total amount received and the initial fair value of the embedded derivative is attributed to the host contract.

Securities in issue are recognized net of repurchased amounts; the difference between the carrying value of the liability and the amount paid to buy it in is recognized into profit and loss. Subsequent disposal by the issuer is considered as a new issue which doesn't produce gains or losses.

The Bank holds business model of "held to collect" (HTC), being dedicated for fixed income portfolio. The holdings pertain to the Replicating Portfolio, as the respective financial assets are associated to a particular product (Free funds and non-maturing deposits) and the intention of the Bank is to hold those financial assets until maturity, designating them for the purpose of stabilizing the net interest income of the Bank in a multiyear horizon.

The accounting for the HTC fixed income portfolio is done in accordance with IFRS 9, being measured at amortized cost.

With reference to sales, these are usually not compatible with a business model "held to collect" because it would put in doubt the actual intention of the entity to held the instruments to collect interests and principal cash flows. As a result, there is a presumption that debt instruments classified as HTC are held until maturity or repayment. However, the following kinds of sales do not jeopardize the business model held to collect:

- sales that do not determine the accounting derecognition of the financial assets such as in repo contracts;
- sales that occur as a result of a deterioration in credit standing of the financial assets.
- sales that are not significant in value (regardless of the frequency);
- sales that are made close to the maturity of the respective T-Bill;
- sales that are infrequent.

b3. Financial assets at fair value through comprehensive income

A debt instrument is classified as at fair value through comprehensive income if:

- its business model is held to collect and sell;
- its cash flows are solely the payment of principal and interest.

This category also includes equity instruments for which the Group applies the option granted by the standard of valuing the instruments at fair value through other comprehensive income.

On initial recognition, at settlement date, a financial asset is measured at fair value, which is usually equal to the amount paid, plus transaction costs and revenues directly attributable to the instrument.

After initial recognition, the interests accrued on interest-bearing instruments are recorded in the income statement at amortized cost using effective interest rate method.

The gains and losses arising from changes in fair value are recognized in the Statement of comprehensive income and shown under Reserve on financial assets at fair value through other comprehensive income in shareholders' equity.

Impairment losses are recorded in the income statement with counterparty in the statement of comprehensive income and shown under Reserve on financial assets at fair value through other comprehensive income in shareholders' equity.

In the event of disposal, the accumulated profits and losses from other comprehensive income are recorded in the income statement in respect of debt instruments.

3. MATERIAL ACCOUNTING POLICIES (continued)

b. Financial instruments - Classification (continued)

b3. Financial assets at fair value through comprehensive income (continued)

With respect to equity instruments, earnings and losses arising from changes in fair value are recognized in the statement of comprehensive income and are presented in Reserve on financial assets at fair value through other comprehensive income in equity. In the case of disposal, the accumulated profits and losses are recorded in other reserves in shareholders' equity.

In accordance with the provisions of IFRS9, no impairment losses on equity instruments are recognized in the income statement.

c. Financial assets and liabilities – modification and de-recognition

Modifications of financial instruments which cause a change in contractual conditions are accounted for depending on the significance of the contractual change itself.

When renegotiations are not considered significant the gross exposure is re-determined through the calculation of the present value of cash flows following the renegotiation at the original effective interest rate. The difference between the gross exposure before and after renegotiation, adjusted to consider changes in the related loan loss provision, is recognized in P&L as modification gain or loss.

Conversely, renegotiations achieved both by amending the original contract or by closing the old one and opening a new one, are considered significant when there is a substantial modification of the terms of the instrument. A substantial modification may be indicated by several factors, including: a change in the currency, the modified terms are no longer solely payment of principal and interest, replacement of the original debtor with a new debtor, or present value of the new cash flows discounted at the original effective interest rate differs from the present value of the original cash flows by more than 10%.

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Group is recognised as a separate asset or liability.

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

The Group enters into transactions whereby it transfers assets recognised on its statement of financial position but retains either all risks or rewards of the transferred assets or a portion of them. If all or substantially all risks and rewards are retained, then the transferred assets are not derecognised from the balance sheet.

Asset transfers with the retention of all or most significant risks and benefits are, for example, securities lending or sale transactions with a redemption clause.

The Group entered into several transactions with UniCredit SpA and other entities within UniCredit Group SpA whereby:

- either UniCredit SpA directly financed some corporate customers, while the Group undertook the role of agent or security agent and payment agent; or
- the Group transferred to UniCredit SpA by means of novation agreements the outstanding amount of certain loans already granted to Romanian corporate customers and also undertook the role of security agent and payment agent.

For most contracts concluded with UniCredit SpA, there is a risk participation agreement by which the Group is obliged to indemnify UniCredit SpA against costs, loss or liability suffered by UniCredit SpA in connection with the relevant contracts to the extent of an agreed percentage of the relevant amounts and up to a limit agreed on a case-by-case basis.

Loans financed by UniCredit SpA are not recognized in the Group's financial statements (see Note 41 – "Commitments and contingencies") because the Group has transferred the right to receive cash from these loans, has not retained substantially all the risks and rewards of ownership, and has relinquished control of the asset.

3. MATERIAL ACCOUNTING POLICIES (continued)

c. Financial assets and liabilities modification and de-recognition (continued)

The direct decrease of loans value (write-off) represents the operation of diminishing directly the gross loan value fully covered by impairment allowances and their transfer in the off-balance sheet accounts, where they are monitored until recovered. At the time of depletion, the legal actions for recovery of receivables, the off-balance sheet is removed. A write-off occurs only when there is no reasonable expectations for the partial or full recovery of the loan.

d. Purchased or Originated Credit Impaired - POCI

The amortized cost and the interest income generated by these assets are calculated by considering, in the estimate of future cash flows, the expected credit losses over the entire residual duration of the asset.

This expected loss of credit is subject to a periodic review, resulting in recognition of impairment or write backs

When on initial recognition an exposure, presented in "Financial assets at fair value through comprehensive income" or "Financial assets at amortized cost", is non-performing, it is qualified as "Purchased Originated Credit Impaired-POCI".

Besides impaired assets acquired, the Group identified as POCI those credit exposures that arise from restructuring impaired exposures that led to the provision of new funding as significant either in absolute terms or in relative terms compared to the original exposure.

For purchased or originated credit-impaired (POCI) financial assets, the Group incorporates lifetime expected credit losses (ECL) into the effective interest rate (EIR) on initial recognition. Accordingly, no loss allowance is recognized on initial recognition for POCI assets. Subsequent changes in lifetime ECL are recognized in profit or loss and the carrying amount of the POCI asset is updated accordingly. Interest revenue on POCI assets is calculated by applying the credit-adjusted EIR to the amortized cost.

e. Amortised cost measurement

The amortised cost of a financial asset or liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the initial amount recognised and the maturity amount, minus any reduction for loss allowances.

f. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Group measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If a market for a financial instrument is not active, the Group establishes fair value using a valuation technique. Valuation techniques include using recent arm's length transactions between knowledgeable, willing parties (if available), reference to the current fair value of other instruments that are substantially the same, discounted cash flow analyses and option pricing models.

The chosen valuation method should consider as much as possible the available market information, rely less on the Group's estimates, include all factors that market participants take into account in pricing and be in line with the accepted economic methodologies used to determine the prices of financial instruments.

The data on which valuation techniques are based should reasonably reflect market expectations and assess the intrinsic risk-benefit factors of the rated financial instrument.

3. MATERIAL ACCOUNTING POLICIES (continued)

f. Fair value measurement (continued)

The best evidence of fair value of financial instruments at initial recognition is the transaction price, i.e. the fair value of the consideration given or received, unless the fair value of the instrument is evidenced by comparison with other observable current market transactions in the same instrument or based on a valuation technique whose variables include observable data from the market and unobservable inputs were the case may be applicable.

The fair value of a demand deposit is not less than the amount payable on demand, discounted from the first date on which the amount could be required to be paid.

When the fair value cannot be reliably estimated, unquoted equity instruments that do not have a quoted market price in an active market are measured at cost and periodically tested for impairment.

g. Identification and measurement of impairment

(i) General topics

Loans and debt securities classified as financial assets at amortized cost, financial assets at fair value through comprehensive income (with the exception of equity instruments), lease receivables and relevant off-balance sheet exposures are subject to the impairment requirements of IFRS9.

In this regard, these instruments are classified in stage 1, stage 2 or stage 3 according to their absolute or relative credit quality compared to initial recognition. Specifically:

- stage 1: includes (i) newly issued or acquired credit exposures, (ii) exposures for which credit risk has not significantly increased since initial recognition, (iii) exposures having low credit risk (low credit risk exemption);
- stage 2: includes credit exposures that, although performing, have seen their credit risk significantly increasing since initial recognition;
- stage 3: includes impaired credit exposures.

For exposures in stage 1, impairment is equal to the expected loss calculated over a time horizon of up to one year. For exposures in stages 2 or 3, impairment is equal to the expected loss calculated over a time period corresponding to the entire duration of the exposure. Expected credit loss (12-month ECL and Lifetime ECL) are calculated on either an individual basis or a collective basis, depending on the nature of the underlying portfolio of financial instruments.

The assessment of the lifetime credit risk may be performed at counterparty level, however, the evaluation of a significant increase in credit risk is required to be carried out on an instrument-by-instrument basis. This approach is necessary because individual instruments may have different origination dates and therefore different initial risks of default. As a result, comparing the probability of default at origination with the probability of default at the reporting date may lead to different staging outcomes across instruments

In order to meet the requirements of the standard, the Group has developed specific models to calculate expected loss based on PD, LGD and EAD parameters, used for regulatory purposes and adjusted in order to ensure consistency with the accounting regulations. In this context among other “forward looking” information was included through the elaboration of specific scenarios.

The Stage Allocation model is a key aspect of the accounting model required to calculate expected credit losses. The Stage Allocation model is based on a combination of relative and absolute elements.

The main elements are:

- transfer logic quantitative internal model developed: Lifetime PD from the reporting date is being considered together with the lifetime PD as of the origination date valid for the residual maturity from the reporting date and related quantile level in order to assess if stage 2 is applicable; quantitative model is being applied as developed on sub portfolios such as: Group wide models (multinationals, sovereign, banks, project finance) and Local Models (private individuals, corporate with turnover above 3 Mio EUR, retail micro and small corporate with turnover below 3 Mio EUR and corporate real estate). In order to properly capture the risk underlying from revolving facilities, a behavioral maturity model has been developed for revolving facilities;

3. MATERIAL ACCOUNTING POLICIES (continued)

g. Identification and measurement of impairment (continued)

(i) General topics (continued)

- absolute elements such as the law requirements (e.g. 30 days past-due);
- additional internal evidence (e.g. Forborne classification, Watch List 2, Watch List 1 - not applied for real estate with reimbursement not directly linked to income from commercial spaces rental and group wide clients, clients managed with Restructuring and Workout units);
- additional criteria for stage 2 allocation such as: obligors with high PD such as 20%, threefold increase in lifetime PD (compared to origination, if PD reaches a level of more than 3 times);
- a 4 months probation period meaning the exposures can return to Stage 1 only if a minimum time permanence of 4 months in stage 2 was registered.
- A „proactive” Stage 2 allocation rule has been added together with the implementation of the updated Geopolitical Overlay framework, by which all Watch List 1 clients (without exception) that are at the same time included in the Geopolitical sensitive sectors, trigger Stage 2 classification
- all cases with PD at reporting date lower than 0.3% would be subject to LCRE (low credit risk exception) and kept under Stage 1 if no other qualitative triggers for stage 2 are active.

Regarding debt securities, the Group chooses the application of the low credit risk exemption on investment grade securities. Therefore, on securities portfolio, considering the fact that the instruments are under investment grade, a classification under stage 1 is performed (from quantitative approach). Still, in case of presence of any qualitative criteria, the transactions must be allocated to stage 2.

Allowances for impairment of loans and receivables are based on the present value of expected cash flows of principal and interest. In determining the present value of future cash flows, the basic requirement is the identification of estimated collections, the timing of payments and the discount rate used.

The amount of the loss on impaired exposures classified as non-performing loans and unlikely to pay, according to the categories specified below, is the difference between the carrying amount and the present value of estimated cash flows discounted at the effective interest rate of the financial asset.

For all fixed rate positions, the interest rate thus determined is kept constant in subsequent financial years, while for floating rate positions the interest rate is updated according to contractual terms.

If the effective interest rate cannot be found, or if finding it would be excessively burdensome, the rate that best approximates it is applied, also recurring to “practical expedients” that do not alter the substance and ensure consistency with the international accounting standards.

The time horizon for recovery is estimated based on business plans or forecasts based on historical recovery experience observed for similar classes of loans, considering the customer segment, the type of loan, the type of collateral and any other factors considered relevant.

Also, the impairment on impaired exposures was calculated as required by IFRS 9 to include (i) the adjustments necessary to arrive at the calculation of a point-in-time and forward-looking loss; and (ii) multiple scenarios applicable to this type of exposure.

(ii) Parameters and risk definitions used for calculating value adjustments

As mentioned in the previous paragraph, the Group has developed specific models for calculating the expected loss; such models are based on the parameters of PD, LGD and EAD and on the effective interest rate. In particular:

3. MATERIAL ACCOUNTING POLICIES (continued)

g. Identification and measurement of impairment (continued)

(ii) Parameters and risk definitions used for calculating value adjustments (continued)

- the PD (Probability of Default), represents the probability of occurrence of an event of default of the credit exposure, in a defined time lag (i.e. 1 year);
- the LGD (Loss Given Default), represents the percentage of the estimated loss, and thus the expected rate of recovery, at the date of occurrence of the default event of the credit exposure;
- the EAD (Exposure at Default), represents the measure of the exposure at the time of the event of default of the credit exposure;
- the Effective interest rate is the discount rate that expresses of the time value of money.

Such parameters are calculated based on the corresponding parameters used for regulatory purposes, with specific adjustments in order to ensure consistency between accounting and regulatory treatment despite different regulatory requirements. Main adjustments were in regard of:

- removing conservatism required for regulatory purposes;
- introducing “point-in-time” adjustments to replace “through-the-cycle” adjustments required for regulatory purposes;
- including “forward looking” information;
- expanding credit risk parameters to a multiannual perspective.

With reference to lifetime PD, through-the-cycle PD curves obtained by adjusting observed cumulated default rates were calibrated in order to reflect point-in-time and forward-looking forecasts on portfolio default rates.

The recovery rate incorporated in LGD over the cycle has been adjusted to eliminate conservatism and to reflect the current trend in recovery rates as well as expectations of future discounted rates at the effective interest rate or best approximation.

Both PD and LGD models incorporates, starting with 2024 financials, additional effects related to climate risk in order to better reflect within ECL computation the overall risk on each perimeter.

The lifetime EAD has been obtained by extending the 1 year regulatory or managerial model, removing margin of conservatism and including expectation about future drawing levels.

With reference to the qualitative component of the model for stage allocation, the Bank has adopted a statistical approach based on a quantiles regression whose objective is to define a threshold in terms of maximum variation acceptable between the PD at the time of origination and the PD assessed at the reporting date. The variable objective of the regressive model is thus the change between the PD at the reporting date compared to the one at the date of origination while the explicative variables are factors such as the age of the transaction, the PD at the date of origination, etc.

A key component of the model is the definition of the quantile that identifies the amount of Stage 2 expected on average in the long-run and that affects the determination of the threshold of change in PD after which the transaction is classified in Stage 2. The average quantile in the long run is determined based on the expected average of deterioration of the portfolio determined by the rate of defaults as in any other deterioration stage (i.e.: 30 days past due).

The amount of exposures classified in Stage 2 at each reporting date will be around the quantile identified for the long run based on the economic conditions at the time and on the future expectations about the evolution of the economic cycle.

Bullet and balloon methodology

Bullet and balloon products are defined as the products for which the payment of principal (or a significant part of the initial principal granted) is performed at end of the maturity of the financial instrument, whereas the payment of interests (or payment of the interest and low level of principal) is performed during amortization schedule.

3. MATERIAL ACCOUNTING POLICIES (continued)

g. Identification and measurement of impairment (continued)

(ii) Parameters and risk definitions used for calculating value adjustments (continued)

In order to cope with the characteristics of the Bullet/Balloon products, a correction to the PD Lifetime is applied by keeping fixed the full maturity at inception (thus sterilizing the time effect assuming that the lifetime riskiness does not reduce as time passes, as per amortizing loan). In this way the PD Lifetime results higher thus recognizing:

- the significant loan payment close to maturity -> the adoption of higher PD Lifetime will be prone to make higher the allocation in Stage 2. Furthermore, the EAD fractioning has been removed since these products are characterized by a significant loan payment close to maturity.

- the potential re-financing risk -> by keeping fixed the PD Lifetime over the initial full maturity, that will be representative of the lifetime risk over the full maturity of the instrument, the risk of a re-financing at portfolio level will be inherently considered.

Individual Assessment for Performing Exposures

Starting with Q2 2025, Unicredit Bank Romania changed the dedicated methodology for ECL individual assessment for significant performing exposures, to better assess the significant increase of credit risk for the identified perimeter, respectively to identify the elements that could generate unlikely to pay situations. If, following the evaluation, such elements are identified, which generate situations of unlikeliness to pay, the debtor is transferred to NPE & Monitoring unit; in case the exposure is classified as non performing, an individual ECL is calculated. The respective one-off LLP impact at the moment of policy change taken in June 2025 was of 55 million RON lower charge for the identified perimeter.

With reference to stage 3, it should be noted that it includes impaired exposures corresponding to the aggregate Non-Performing Exposures as ITS EBA (EBA/ ITS/ 2013/ 03/ rev1 24/7/2014).

EBA has defined as “non-performing” exposures that meet one or both of the following criteria:

- material exposures more than 90 days past due.
- exposures for which the bank assesses that is unlikely that the debtor would pay in full his credit obligations without recurring to enforcement and realization of collaterals, regardless of past due exposures and the number of days the exposure is past due.

Starting with 2021, the Bank implemented the new definition of default, in accordance with the requirements of EBA Guide GL / 2016/07 on the application of the definition of default and in conjunction with the requirements of the NBR Regulation no. 5/2013 on prudential requirements for credit institutions, with subsequent amendments and completions.

The significance threshold of the obligations from past due loans was aligned, at the level set up by Regulation no. 5/2018 amending and supplementing the Regulation of the National Bank of Romania no. 5/2013 regarding prudential requirements for credit institutions, as follows:

The materiality threshold for credit obligations past due, for retail exposures:

- a) the level of the relative component of the materiality threshold is 1 %;
- b) the level of the absolute component of the materiality threshold is 150 lei;

The materiality threshold for credit obligations past due, for exposures other than retail exposures:

- a) the level of the relative component of the materiality threshold is 1 %;
- b) the level of the absolute component of the materiality threshold is 1 000 lei;

During 2021, PD models on all segments were recalibrated with new DOD (using historical data restated with new default rules) and implemented within dedicated rating systems.

3. MATERIAL ACCOUNTING POLICIES (continued)

g. Identification and measurement of impairment (continued)

(iii) Prospective information for the calculation of value adjustments

The expected credit loss deriving from the parameters described in the previous paragraphs considers macroeconomic forecasts through the application of multiple scenarios to the “forward looking” components in order to compensate the partial non-linearity naturally present in the correlation between macroeconomic changes and credit risk. Specifically, the non-linearity effect was incorporated through the estimation of an overlay factor directly applied to the portfolio Expected Credit Loss.

The process defined to include macroeconomic multiple scenarios is fully consistent with macroeconomic forecast processes used by the Group for additional risk management objectives (as for example processes adopted to calculate expected credit losses from macroeconomic forecasts based on EBA stress test and ICAAP Framework) and also took advantage of independent UniCredit Research function. The starting point was therefore fully aligned while the application is differentiated in order to comply with different requirements using internal scenarios only.

The assigned probabilities of 60% to the baseline scenario, 35% to the negative scenario, and 5% to the positive scenario reflect a macroeconomic outlook still characterized by a high degree of uncertainty.

While the baseline assumes modest but positive growth supported by stabilizing inflation, resilient labor markets, and moderately accommodative financial conditions, downside risks continue to dominate the balance of risks. These are primarily driven by:

- Persistent uncertainty around U.S. trade policy, with the potential for renewed tariff tensions or protectionist measures that could weigh on global trade and European exports.
- Elevated geopolitical tensions, particularly in Eastern Europe and the Middle East, which could affect energy markets, confidence, and investment decisions.

Given these factors, the negative scenario is assigned a higher probability (35%) than the upside (5%), as the likelihood of adverse shocks — whether geopolitical, policy-driven, or financial — is currently perceived as greater than that of significantly more favorable conditions.

The positive scenario, while plausible, requires a combination of structural improvements in global trade dynamics, sustained political stability in Europe, and stronger-than-expected private sector momentum. These conditions are seen as less probable in the current environment, justifying a lower weight.

This asymmetric weighting ensures that risk assessments and planning remain conservative and aligned with the prevailing macro-financial landscape.

Baseline Scenario

In our baseline scenario, the Group assume a c. 15% baseline average tariff on most US imports from the EU. To keep this level the EU has committed to purchase more energy and military equipment from the US and to boost investments in the US.

Tariffs negatively affect global trade, supply chains, capex and the labor market globally, but we assume that sound balance sheets allow firms and households both in the US and in Europe to cope with tariff-related damage, keeping the two economies on a path of slow but positive growth in 2025.

Uncertainty has eased as trade deals have been announced. This should support hiring and investments. Improvement in growth momentum from 2026.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

3. MATERIAL ACCOUNTING POLICIES (continued)

g. Identification and measurement of impairment (continued)

(iii) Prospective information for the calculation of value adjustments (continued)

-Political and fiscal risks still on the radar but risks remain contained. Romania has made progress towards stability by adopting fiscal measures, but implementation risks remain. Regarding inflation and interest rate outlook, Central banks stick to sustained cautious monetary-policy stance. Tax hikes should boost inflation temporarily in Romania, eliminating room for NBR (National Bank of Romania) rate cuts before late-2026.

Geopolitical risks and domestic fiscal risks will likely keep CEE central banks cautious. We expect the NBR to keep the key rate on hold at 6.5% until second half of year 2026, when lower inflation will make key rate cuts possible if fiscal correction remains on track.

The table below summarizes the main macroeconomic indicators included in the baseline economic scenarios used at 31 December 2025:

Country	Macroeconomic scenario	Baseline IFRS 9 2025		
		2026	2027	2028
Romania	Real GDP, yoy % change	1.49	2.97	3.01
Romania	Inflation (CPI) yoy, average	7.31	3.75	2.9
Romania	Monthly Wage, nominal EUR	1902	1997	2097
Romania	Unemployment rate, %	6.84	6.2	6
Romania	Short term rate eop	5.13	4.5	3.75
Romania	Short term rate, average	5.92	4.82	4.13
Romania	Long-term interest rates 10y (%)	7.1	7.2	7.2
Eurozone	Long-term interest rates 10y (%)	2.95	3.13	3.24
Composite	Long-term interest rates 10y (%) - RO vs GE spread	4.15	4.07	3.96

The table below summarizes the main macroeconomic indicators included in the baseline economic scenarios used at 31 December 2024:

Country	Macroeconomic scenario	Base scenario		
		2025	2026	2027
Romania	Real GDP, yoy % change	1.9	2.5	3.0
Romania	Inflation (CPI) yoy, average	4.5	3.4	3.0
Romania	Unemployment rate, %	5.6	5.4	5.4
Romania	Short term rate, eop	4.7	4.2	4.0
Romania	Long-term interest rates 10y (%)	7.0	6.7	6.5
Romania	House Price Index, yoy % change	5.0	4.5	5.0

The Negative Scenario ("Downturn scenario") has a probability set at 35%

Macro: CEE economies are affected mainly via trade and sentiment channels. The growth shock to CE&EE countries (excl. AUT) is around -1.8pp (simple average) in 2026, -3.0pp in 2027, and -1.0pp in 2028 compared to the baseline, with a cumulative shock of around -5.8pp on average. Most economies experience a contraction in 2027, or very low growth, and a recovery in 2028.

The shock for Romania is larger due the domestic specific assumption.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

3. MATERIAL ACCOUNTING POLICIES (continued)

g. Identification and measurement of impairment (continued)

(iii) Prospective information for the calculation of value adjustments (continued)

Similarly to the euro area, we assume the shock disinflationary thereafter, with the negative shock smaller in countries which face a larger depreciation of the currency. The exception is Romania where the shock is inflationary due to the impact on the currency.

Rates: we assume short-term rates to be lower compared to the baseline in all years as central banks reduce interest rates to counter the impact of the shock on the economy. The exception are Romania and Hungary where central banks increase interest rates to contain depreciation pressures. Risk-off sentiment towards emerging markets means that 10Y bond yields fall less than in advanced economies leading to widening spread vs. Bunds. Romania and Hungary are again an exception for the reasons mentioned above.

FX: Currencies are at a more depreciated level compared to the baseline in all years due to the risk-off environment. The depreciation is particular pronounced for Romania due to the specific domestic features of the shock.

The table below summarizes the main macroeconomic indicators included in the adverse economic scenarios used at 31 December 2025:

Country	Macroeconomic scenario	Adverse scenario IFRS 9 2025		
		2026	2027	2028
Romania	Real GDP, yoy % change	-2.96	-1.17	1.88
Romania	Inflation (CPI) yoy, average	10.53	6.3	4
Romania	Monthly Wage, nominal EUR	1719	1656	1658
Romania	Unemployment rate, %	8	8	7.5
Romania	Short term rate eop	6.58	5.5	4.75
Romania	Short term rate, average	6.56	6.02	5.13
Romania	Long-term interest rates 10y (%)	10.1	10.2	8.2
Eurozone	Long-term interest rates 10y (%)	2.31	2.54	2.78
Composite	Long-term interest rates 10y (%) - RO vs GE spread	7.79	7.66	5.42

The table below summarizes the main macroeconomic indicators included in the adverse economic scenarios used at 31 December 2024:

Country	Macroeconomic scenario	Adverse scenario		
		2025	2026	2027
Romania	Real GDP, yoy % change	0.1	-0.5	2.0
Romania	Inflation (CPI) yoy, average	4.3	3.0	2.9
Romania	Unemployment rate, %	6.2	6.8	6.7
Romania	Short term rate, eop	4.2	3.5	3.3
Romania	Long-term interest rates 10y (%)	6.8	7.2	6.8
Romania	House Price Index, yoy % change	4.2	2.6	4.8

The Positive Scenario has a probability set at 5%.

The upside scenario assumes a sequence of favorable global and domestic developments that lift Global growth and euro area activity above baseline projections.

De-escalation of geopolitical tensions in key global regions: a durable peace agreement in the Middle East leads to higher regional stability, while a sustained ceasefire between Russia and Ukraine contributes to reduce uncertainty on energy supply and a rebound in business and consumer confidence.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

3. MATERIAL ACCOUNTING POLICIES (continued)

g. Identification and measurement of impairment (continued)

(iii) Prospective information for the calculation of value adjustments (continued)

At the global level a decreased uncertainty around US tariff policy contributes to a more predictable international environment. Improved EU-US commercial cooperation along with a gradual normalization of US-China trade relations, support export recovery and global investment flows, particularly benefiting the manufacturing sector.

The upside momentum extends to Central and Eastern European countries, which benefit both from stronger euro area demand and improved regional dynamics:

Specifically for CEE area and Romania

Macro: GDP growth in CEE economies rises by 2-2.5% percentage points above baseline projections, and potentially more in export-oriented countries thanks to revived industrial output and inflows of foreign investment.

Rates: Policy interest rates in the region are assumed to remain broadly stable or slightly increase in line with the path of ECB policy rates, amid mildly inflationary pressures.

FX rates: Exchange rates remain broadly stable against the euro, supported by lower risk premiums, reduced external vulnerabilities, and favorable current account developments

The table below summarizes the main macroeconomic indicators included in the positive economic scenarios used at 31 December 2025:

Country	Macroeconomic scenario	Positive IFRS9 2025		
		2026	2027	2028
Romania	Real GDP, yoy % change	2.49	3.77	3.51
Romania	Inflation (CPI) yoy, average	7.81	4.25	3.1
Romania	Monthly Wage, nominal EUR	1917	2013	2104
Romania	Unemployment rate, %	6.64	6.04	5.9
Romania	Short term rate eop	5.13	4.5	3.75
Romania	Short term rate, average	5.92	4.82	4.13
Romania	Long-term interest rates 10y (%)	7.1	7.2	7.2
Eurozone	Long-term interest rates 10y (%)	3.3	3.55	3.55
Composite	Long-term interest rates 10y (%) - RO vs GE spread	3.8	3.65	3.65

The table below summarizes the main macroeconomic indicators included in the positive economic scenarios used at 31 December 2024:

Country	Macroeconomic scenario	Positive scenario		
		2025	2026	2027
Romania	Real GDP, yoy % change	2.6	3.7	3.6
Romania	Inflation (CPI) yoy, average	5.1	3.4	3.1
Romania	Unemployment rate, %	5.4	4.9	4.8
Romania	Short term rate, eop	4.7	4.2	4.0
Romania	Long-term interest rates 10y (%)	7.5	7.4	7.1
Romania	House Price Index, yoy % change	5.3	5.0	5.5

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

3. MATERIAL ACCOUNTING POLICIES (continued)

g. Identification and measurement of impairment (continued)

(iii) Prospective information for the calculation of value adjustments (continued)

Geopolitical overlay approach update

Since 2022, UniCredit has timely coped with the emerging geo-political risks triggered by Russia-Ukraine crises by adopting overlay measures on both corporate and retail sub-perimeters deemed vulnerable in case of negative evolution of the scenario. The intensification of geopolitical and trade tensions - including renewed global protectionism, supply chain fragmentation and prolonged market uncertainty has heightened the risk of adverse credit outcomes. Geo-political risks have been evolving more towards trade tensions whereas risks underlying current overlays are fading away due to smoothening of past energy supply tensions and stabilization of inflation and interest rate risks.

The evolution of overlay framework has been envisaging more granular sector-based quantification in order to capture the level of sensitiveness of the different industries to export vulnerabilities on clients detected within monitoring of the portfolio affected by overlay.

The methodological approach for the re-assessment of the geopolitical corporate overlay leverages on the IFRS9 "Adverse" scenario used as starting point. Forecasts on macro-factors provided within IFRS9 scenario are then extended with sectoral dynamics. In order to properly consider the sectorial expected dynamic, on top of IFRS9 "Adverse" scenario, sector-specific impacts are incorporated to account for specific vulnerabilities driven by:

- Trade tensions and supply chain disruptions including spillover effect on interconnected industries
- Euro-US Dollar exchange rate movements affecting external demand.

Industry	Geopolitical Overlay Stock – Dec2025	
	(RON mln) – Bank	(RON mln) – Group
Metallurgy	14.8	18.5
Utility	12.1	24.0
Mining and quarrying	0.8	0.8
Air transport	2.2	2.3
Logistic	14.7	17.7
Professional Services	0.9	6.6
Real estates	41.1	60.2
Tourism	10.1	11.3
Wholesale trade	180.1	211.7
Constructions	49.1	54.0
Manufacture of machinery	3.9	4.7
Manufacture of industrial products (non metall.)	3.2	4.6
Manufacture of electric and electronic products	2.2	2.3
Textile - Apparels	4.3	4.7
Food and beverage	26.6	28.8
Agriculture, forestry and fishing	5.8	19.0
Automotive	52.8	58.4
TOTAL	424.4	529.5

3. MATERIAL ACCOUNTING POLICIES (continued)

g. Identification and measurement of impairment (continued)

(iii) Prospective information for the calculation of value adjustments (continued)

The updated Geopolitical overlay is defined for exposures towards legal entities only, which in turn replaced the pre-existing Geopolitical Overlay, including Commercial Real Estate Overlay. The overlay level as of December 2025 amounts to RON 424.5 Mio on a standalone basis and RON 529.5 Mio on a consolidated basis, reflecting a significant increase compared to December 2024, when the overlay amounted RON 183.6 Mio standalone and RON 275.8 Mio consolidated.

The overlay has been allocated across the identified sensitive industries in accordance with the established methodology, as presented in the table above. The allocation is driven by the modelled sensitivities to geopolitical risk factors and further calibrated based on industries.

Between the recurrent rescaling processes (twice a year) in order to reflect the dynamic of the relevant industry sector portfolio in scope, a monthly maintenance is being applied to the computed overlay amounts, by releasing any amount of overlay which is connected to new inflows into default.

Update on in-model calibration factor component

An in-model calibration factor has been recognized starting 2022 (an overlay approach utilizing a multiplication factor applied to modelled IFRS9 risk parameters) to cope with the low level of default rates (DRs) initially recorded in the transition phase from Covid-19 pandemic period and new macro-economic context after the Russia-Ukraine outbreak. Indeed, in the respective period, there was not full confidence that those low levels of DRs could have been fully representative of current and foreseeable conditions. Based on the assessment of the asset quality realized (materialization defaults) up to 31.12.2025, and the evolution of underlying risks, the prerequisites for the overcoming of the in-model calibration factor materialized in UniCredit Bank for legal entities. Conversely, for Retail

Mortgage perimeter, considering also the need to assess in more detail, the asset quality dynamic considering longer time series inclusive of acquired perimeter of Alpha Bank Romania, the in-model component has remained in place.

As a result, the in-model overlay factor applied as of December 2024 has been reassessed and is currently applied exclusively to the Mortgage portfolio, resulting in an overlay of RON 88.3 million as of December 2025.

h. Derivatives held for risk management purposes and hedge accounting

Derivative financial instruments include interest rate options and exchange rate options, interest rate swaps, currency swaps and forward transactions. The positive fair value of the derivatives is carried as asset and the negative fair value is carried as liability.

Derivatives held for risk management purposes include all derivative assets and liabilities that are not classified as trading assets or liabilities. Derivatives held for risk management purposes are measured at fair value in the statement of financial position.

Since 1 July 2025 the Group has adopted the provisions of IFRS 9, which substitute the IAS 39 provisions previously applied for all micro hedges and macro-cash flow hedges.

Macro-fair value hedge will continue to be applied according to IAS39, till the issuance of the Standard covering such topic.

Hedging relationships that qualified for hedge accounting in accordance with IAS 39 - that also qualify for hedge accounting in accordance with the criteria of IFRS9 - shall be regarded as continuing hedging relationships.

The main drivers considered in the decision to apply IFRS 9 as described above are: the standard provides more suitable information about hedging of risks related to financial instruments, reflects how the Group manages its

3. MATERIAL ACCOUNTING POLICIES (continued)

h. Derivatives held for risk management purposes and hedge accounting (continued)

financial risks and the extent to which hedging mitigates them, allows designation of a wider range of risk management instruments, and offers the opportunity to reduce the volatility in P&L for transactions not eligible for hedge accounting under IAS39.

No retrospective adjustments were made as IFRS 9 is requiring only prospective application for hedge accounting.

On initial designation of the hedge, the Group formally documents the relationship between the hedging instrument(s) and hedged item(s), including the risk management objective and strategy in undertaking the hedge, together with the method that will be used to assess the effectiveness of the hedging relationship. The Group makes an assessment, both at the inception of the hedge relationship as well as on an ongoing basis, as if the hedging instruments are expected to be highly effective in offsetting the changes in the cash flows of the respective hedged items during the period for which the hedge is designated. The Group makes an assessment for a cash flow hedge of a forecast transaction, as to if the transaction is highly probable to occur and presents an exposure to variations in cash flows that could ultimately affect profit or loss.

Under IFRS 9, a hedging relationship, qualifies for hedge accounting if it meets all of the following effectiveness requirements:

- There is 'an economic relationship' between the hedged item and the hedging instrument.
- The effect of credit risk does not 'dominate the value changes' that result from that economic relationship.
- The hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the Group hedges and the quantity of the hedging instrument that the Group actually uses to hedge that quantity of hedged item.

Hedges that meet all the qualifying criteria for hedge accounting are accounted for, as described below.

(i) Fair value hedges

When a derivative is designated as hedging instrument within a fair value hedge relationship for an asset or liability or firm commitment that may affect the income statement, changes in the fair value of the financial instrument derivative are recognized immediately in the income statement together with changes in the fair value of the hedged instrument that are attributable to the hedged risk in the same position in the income statement and other comprehensive income as hedged items.

If the hedging derivative expires or is sold, terminated or exercised, or the hedge no longer meets the criteria for fair value hedge accounting, or the hedge designation is revoked, then hedge accounting is discontinued prospectively.

However, if the derivative is novated to a central counterparty by both parties because of laws or regulations without changes in its terms except for those that are necessary for the novation, then the derivative is not considered as expired or terminated. Any adjustment until the discontinuity of the hedged item for which the effective interest rate method is used is recorded in the income statement as part of its effective interest rate recalculated over the remaining lifetime.

The Group started to apply fair value hedge accounting starting with 2013. The Group designated interest rate swap contracts as hedging instruments and certain financial assets at fair value through other comprehensive income of the Group as hedged items.

Starting with June 2021, the Group/the Bank implemented Macro Fair Value Hedging in the context of replicating portfolio hedging of non-maturing deposits (the aim of a Macro hedge relationship is to offset changes in fair value of the hedged item included into a generic fixed rate portfolio of liabilities). The Group/the Bank applies requirements of IAS 39 Financial Instruments for Macro Fair Value Hedge transactions.

3. MATERIAL ACCOUNTING POLICIES (continued)

h. Derivatives held for risk management purposes and hedge accounting (continued)

(ii) Cash flow hedges accounting

When a derivative is designated as the hedging instrument in a hedge of the variability in cash flows attributable to a particular risk associated with a recognized asset or liability or highly probable forecast transaction that could affect profit or loss, the effective portion of changes in the fair value of the derivative is recognized in other comprehensive income ("OCI") and presented in the hedging reserve within equity. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in profit or loss. The amount recognized in the hedging reserve is reclassified from OCI to profit or loss as a reclassification adjustment in the same period as the hedged cash flows affect profit or loss, and in the same line item in the statement of profit or loss and OCI.

. If the hedged cash flows are no longer expected to occur, then the Group immediately reclassifies the amount in the hedging reserve from OCI to profit or loss. For terminated hedging relationships, if the hedged cash flows are still expected to occur, then the amount accumulated in the hedging reserve is not reclassified until the hedged cash flows affect profit or loss; if the hedged cash flows are expected to affect profit or loss in multiple reporting periods, then the Group reclassifies the amount in the hedging reserve from OCI to profit or loss on a straight-line basis.

the Group's strategy to apply macro cash flow hedge accounting to minimize the variability in future interest cash flows on non-trading variable rate financial liabilities and to keep fluctuations within its established limits. The hedging instruments are interest rate swaps. The risk hedged is the interest rate risk associated with floating EUR and USD interest bearing deposits and borrowings.

A hedging relationship is discontinued when it ceases to meet the qualifying criteria:

- the hedging relationship no longer meets the risk management objective on the basis of which it qualified for hedge accounting;
- the hedging instrument or instruments have been sold or terminated or
- there is no longer an economic relationship between the hedged item and the hedging instrument or the effect of credit risk starts to dominate the value changes that result from that economic relationship.

(iii) Other non-trading derivatives

When a derivative is not held for trading, and is not designated in a qualifying hedging relationship, all changes in its fair value are recognized immediately in profit or loss.

i. Non-Current Assets Classified as Held for Sale / Discontinued Operations

A non-current asset (or disposal group) is classified as held for sale if its carrying amount will be recovered principally from the sale rather than from continuing use; the asset (or disposal group) must be available for immediate sale in its current state only under the normal conditions for the sale of those assets (or disposal groups) and the sale is highly probable.

In order for the sale to be highly probable, the Group's management must be engaged in a plan to sell the asset (or disposal group), and an active program to find a buyer is launched and the plan must be completed. The asset (or disposal group) must be actively promoted for sale at a reasonable price in relation to its current fair value. In addition, the sale should be expected to qualify for recognition as a completed sale within one year from the date of classification and actions required to complete the plan should indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

A discontinued operation is a component of an entity that either has been disposed of, or is classified as held for sale, and:

3. MATERIAL ACCOUNTING POLICIES (continued)

i. Non-Current Assets Classified as Held for Sale / Discontinued (continued)

- represents a separate major line of business or geographical area of operations;
- is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations; or
- is a subsidiary acquired exclusively with a view to resale.

The Group measures a non-current asset (or disposal group) classified as held for sale at the lower of its carrying amount and fair value less costs to sell. For the period the asset is classified as held for sale the depreciation ceases and is tested periodically for impairment.

The non-current asset is reclassified out of non-current assets held for sale when it is sold or the conditions to be recognized as held for sale are no longer met.

The repossessed assets of UniCredit Leasing Corporation IFN ("UCLC") represent assets recovered or available for sale in the current business activity, in accordance with IFRS 5. As a result, they are presented in the "Non-current assets held for Sale" category under Other non-financial assets and are valued at the minimum between cost and net realisable value.

j. Investment Property

Investment properties are land and buildings held to earn rentals or for capital appreciation, or both. They are initially measured at cost and subsequently carried at fair value in accordance with IAS 40, with changes in fair value recognized in profit or loss. Subsequent expenditure is capitalized only when it results in future economic benefits; all other costs are expensed. Transfers are made only when there is a change in use, and disposals are recognized in profit or loss based on the difference between proceeds and carrying amount.

k. Interest

Interest income and expenses are recognized in profit or loss using the effective interest rate method. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or liability (or, where appropriate, a shorter period) to the carrying amount of the financial asset or liability. When calculating the effective interest rate, the Group estimates future cash flows considering all contractual terms of the financial instrument.

Once a financial asset, or a group of similar financial assets, has been written down due to an impairment loss, interest revenue is subsequently recognized using the asset's original effective interest rate applied to its amortized cost.

The calculation of the effective interest rate includes all fees and points paid or received that are an integral part of the effective interest rate. Transaction costs include incremental costs that are directly attributable to the acquisition or issue of a financial asset or liability.

Interest income and expenses presented in the Statement of comprehensive income include:

- a) interest on financial assets and financial liabilities measured at amortized cost calculated on an effective interest basis;
- b) effective portion of fair value changes in qualifying hedging derivatives designated in cash flow hedges of variability in interest cash flows, in the same period that the hedged cash flows affect interest income/expense.

l. Fees and commissions

Fees and commission income and expense that are integral to the effective interest rate on a financial asset or liability are included in the measurement of the effective interest rate.

Fees and commissions income and other operating income are accounted for in the income statement as the Group satisfies the performance obligation embedded in the contract, according to "IFRS15 Revenue from Contracts with Customers" rules. In particular:

3. MATERIAL ACCOUNTING POLICIES (continued)

I. Fees and commissions (continued)

- if the performance obligation is satisfied at a specific moment ("point in time"), the related revenue is recognized in income statement when the service is provided;
- if the performance obligation is satisfied over-time, the related revenue is recognized in income statement in order to reflect the progress of satisfaction of such obligation.

The Group provides banking services to retail and corporate customers, including account management, provision of overdraft facilities, foreign currency transactions, credit card and servicing fees. Fees for ongoing account management are charged to the customer's account on a monthly basis. Transaction-based fees for interchange, foreign currency transactions are charged to the customer's account when the transaction takes place. Servicing fees are charged on a monthly basis and are based on fixed rates reviewed annually by the Group.

Revenue from account service and servicing fees is recognised over time as the services are provided. Revenue related to transactions is recognised at the point in time when the transaction takes place.

The Group's investment banking segment provides various finance-related services, including loan administration and agency services, administration of a loan syndication, execution of client transactions with exchanges and securities underwriting. However, if a customer terminates the contract before 31 December, then, upon termination, the fee for the services provided up to now is charged. Transaction-based fees for structuring of a loan syndication, execution of transactions, and securities underwriting are charged during the tenor of the transaction, according to the terms of the facility agreement.

If the timing of cash-in is not aligned to the way the performance obligation is satisfied, the Group accounts for a contract asset or a contract liability for the portion of revenue accrued in the period or to be deferred in the following periods.

The amount of revenues linked to fees and commissions income and other operating income is measured based on contractual provisions. If the amount contractually foreseen is subject, totally or partially, to variability, a revenue has to be booked based on the most probable amount that the Group expects to receive. Such amount is determined on the basis of all facts and circumstances considered relevant for the evaluation, that depend on the type of service provided and, in particular, on the presumption that it is not highly probable that the revenue recognised will be significantly reversed. Nevertheless, for the services provided by the Group such a variability is not usually foreseen.

"Accrued income" includes the contract assets recognized in accordance with IFRS15. In this context accrued income represents the portion of the performance obligation already satisfied through the services provided by the Group and that will be settled in the future periods in accordance with contractual provisions.

"Deferred income" includes the contract liabilities recognised in accordance with IFRS15.

Deferred income represents the portion of performance obligations not yet satisfied through the services provided by the Group but already settled during the period or in previous periods. The majority of this amount relates to performance obligations expected to be satisfied by the following year end reporting date.

The Group also provides finance lease services granted mainly to finance purchases of cars, trucks and trailers, equipment and real estate for which related income from fees and commissions are accounted for in the profit and loss account as the Group fulfils the performance obligation incorporated in the contract. Commissions earned if the performance obligation is satisfied at a specific moment ("point in time") are recognized in income statement when the service is provided; in this category are also included commissions from the intermediation of the insurance related to the leasing contracts. Commissions earned if the performance obligation is satisfied over-time are recognized in income statement as the services are provided or during the commitment period; in this category are included fees for the monthly administration of a financial lease or credit, other fees for services offered separately from the financing offered (GAP- guaranteed asset protection insurance service - by which it will compensate the good, in case of total damage in the first 3 years, at its purchase value, road assistance service). Transaction revenues (as in the case of early termination of leases/credit) are recognized at the time of the transaction.

3. MATERIAL ACCOUNTING POLICIES (continued)

m. Net income from trading and other financial instruments at fair value through profit and loss

Net trading income includes all gains and losses from changes in the fair value of financial assets and financial liabilities held for trading. The Group has chosen to present all fair value changes of trade assets and liabilities, including any income or expense with interest and dividends.

These items are also impacted by valuation adjustments when using a certain valuation technique such as: fair value adjustments and additional valuation adjustments. Fair value adjustment is an adjustment that considers non-performance risk (the own credit risk – DVA or the credit risk of the counterparty to transaction – CVA OIS - expected difference from collateralized deals). The additional value adjustments are adjustments that take into account measurement of uncertainty (e.g. when there has been a significant decrease in the volume or level of activity when compared to normal market activity for the asset or liability, or similar assets or liabilities, and the Group has determined that the transaction price or quoted price does not represent fair value).

n. Dividends

Dividend income is recognized in the income statement on the date that the dividend is declared. Dividends are treated as an appropriation of profit in the period they are declared and approved by the General Assembly of Shareholders.

o. Leases

(i) Leases as lessor

Finance lease contracts where the Group is the lessor that substantially transfer all risks and benefits related to ownership over the leased asset to the lessee, are accounted for in accordance with IFRS 16 Leases.

Lessors classify leases as operating or financial. A lease is classified as a finance lease if it substantially transfers all the risks and rewards incidental to the ownership of an underlying asset. Otherwise, a lease is classified as an operating lease. For finance leases, a lessor recognizes financial income over the lease term, based on a pattern that reflects a constant periodic rate of return on net investment. The lessor recognizes operating lease payments as income on a straight-line basis or, if more representative of the pattern in which the profit from the use of the underlying asset is diminished, another systematic basis.

(ii) Leases as lessee

At commencement, the lessor recognizes a finance lease receivable at an amount equal to its net investment in the lease, which comprises the present value of the lease payments and any unguaranteed residual value accruing to the lessor. The present value is calculated by discounting the lease payments and any unguaranteed residual value, at the interest rate implicit in the lease.

A lease receivable is recognized over the leasing period at present values of minimum lease payments which are to be made by the lessee to the Group, using the implicit interest rate and including the guaranteed residual value. The resulted entire income from lease is included in the caption "Interest income" in the statement of comprehensive income.

Regarding the accounting treatment applied by the lessee, IFRS16 provides for all types of leases the recognition of an asset representing the right of use of the underlying asset, at the same time as recognizing a liability for future payments resulting from the lease contract.

At initial recognition, the asset is measured at the amount of lease liability plus payments made before the lease commencement date, initial direct costs, minus lease incentives received and plus eventually costs of restoring the asset to the initial state. After initial recognition, the right of use will be measured based on the rules on assets regulated by IAS 16 or IAS 40 and hence applying the cost model, less accumulated depreciation and any accumulated impairment losses. The right of use assets are depreciated over the duration of the lease contract.

3. MATERIAL ACCOUNTING POLICIES (continued)

n. Leases (continued)

The Group has decided, as allowed by the standard, not to apply the provisions of IFRS 16 for intangible assets, short term lease agreements with a term of less than 1 year and those with a low value of the asset (less than EUR 5,000).

As a result, the Standard applies to contracts for the lease of tangible assets other than short-term assets and/or for which the underlying asset is of low value, such as property/office space, machinery, office equipment and other assets.

In order to calculate the lease liability related to the right to use the asset, the Group discounts the future lease payments at an appropriate discount rate. In order to estimate the relevant incremental borrowing rate to be used for discounting purposes, the Group considers the UniCredit Group SpA secured funding curve, adjusted for country risk premium (the Country Funding Adjustment (CFA)). The CFA considers the differential cost of funding linked to the country funding market perception. In order to determine the fixed interest rate, for the relevant tenor, the Group applies the Cross Currency Swap (fixed vs floating) between EURO and that currency for non-EUR denominated cash flows, while for EUR-denominated cash flows, the Group applies the IRS for EURIBOR 3M.

In this respect, the future leasing payments to be discounted are determined on the basis of the net VAT as a result of the obligation to pay the tax at the moment the invoice is issued by the lessor and not when the contract is entered into leasing.

In order to determine the lease term, it is necessary to consider the periods that cannot be cancelled in the contract, the period when the lessee has the right to use the asset support, also taking into account the renewal of the options if the tenant is reasonably entitled to renewal.

The re-measurement may occur as a result of either modification of the contract or by a change in the lease term not arising from a change in the lease contract. These latter changes shall be accounted for by re-measuring the lease liability by discounting the revised expected cash flows either at the original or at revised incremental borrowing rate depending on the reason for re-measurement.

p. Equity investments

(i) Subsidiaries

Subsidiaries are entities controlled directly or indirectly (through other subsidiaries) by the Bank. An investor controls an investee when the investor is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

The Bank has consolidated the financial statements of its subsidiaries in accordance with IFRS 10 "Consolidated Financial Statements".

The Bank accounts for all its subsidiaries at cost in its separate financial statements in accordance with IAS 27, *Separate financial statements*.

(ii) Investment in associates

Associates are those entities in which the Group has significant influence, but no control, over the financial and operating policies.

The Group has no investment in associates as of 31 December 2025 and as of 31 December 2024.

(iii) Equity instruments

The Group holds minor shareholdings in other entities providing auxiliary financial services that are classified as Financial assets at fair value through other comprehensive income (FVTOCI).

q. Income tax

The income tax expense for the year comprises current tax and deferred tax. Income tax is recognized in the income statement or in "Other comprehensive income" if the tax relates to "Other comprehensive income". Current income tax and deferred tax are recognized in profit or loss in the income statement except for tax on items that are recognized in the current period directly in equity accounts, such as earnings / losses on financial assets at fair value

3. MATERIAL ACCOUNTING POLICIES (continued)

q. Income tax (continued)

through other comprehensive income assets, changes in the fair value of cash flows for hedging instruments whose net change is recognized net of tax directly in 'Other comprehensive income'.

Current tax is the tax payable on the profit for the period, determined on the basis of the percentages applied at the balance sheet date.

Deferred tax is calculated using the balance sheet method for those temporary differences that arise between the tax base for the calculation of tax on assets and liabilities and their carrying amount used for reporting in the financial statements. Deferred tax is calculated on the basis of the expected manner of realization or settlement of the carrying amount of assets and liabilities using the tax rates provided by the applicable legislation that is applicable at the reporting date.

The deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available to allow for the asset to be offset. The deferred tax asset is reviewed at each reporting date and is diminished to the extent that the related tax benefit is unlikely to occur.

Additional taxes arising from the distribution of dividends are recognized on the same date as the dividend payment obligation.

The corporate tax rate used to calculate the current and deferred tax was 16% at 31 December 2025 (31 December 2024: 16%).

Starting with fiscal year 2024, the Group fell within the scope of the newly designed Pillar 2 regulation.

The Pillar 2 regulation provides for an international framework of rules aimed at ensuring that the worldwide profits of multinational groups are subject to tax at a rate not lower than 15% in every jurisdiction in which the groups operate.

The rules have been firstly designed by the Inclusive Framework of the OECD and then implemented in the European Union through the EU Council Directive 2022/2523 of 14 December 2022 ("Pillar 2 Directive").

In Romania, the law transposing the provisions of Pillar 2 Directive was published in January 2024, through Law 431/2023. In a nutshell, the Pillar Two rules provide that, if in certain jurisdictions where the UniCredit Group operates the effective tax rate (given by the ratio between adjusted accounting results and adjusted corporate income taxes paid in that jurisdiction) falls below 15%, then the UniCredit Group will be required to pay an additional tax (so-called top-up tax) to reach the 15% tax rate threshold.

The relevant set of rules also provides for a transition period in which the in-scope multinational groups may avoid undergoing the complex effective tax rate calculation required by the new piece of legislation. In particular, the Pillar 2 legislation provides for a transitional safe harbor ("**TSH**") that applies for the first three fiscal years following the entry into force of the relevant regulation; the TSH relies on simplified calculations and three kinds of alternative tests. Where at least one of the TSH tests is met for a jurisdiction in which the UniCredit Group operates, the top-up tax due for such jurisdiction will be deemed to be zero. A test is met for a jurisdiction where:

1. revenue and profit before tax are below, respectively, EUR 10 million and EUR 1 million (the *de minimis test*);
2. the Effective Tax Rate (i.e. ETR) equals or exceeds an agreed rate (the *ETR test*, 15% for FY 2024); or
3. the profit before tax does not exceed an amount calculated as a percentage of tangible assets and payroll expense (the *routine profits test*).

The technical aspects brought by this law are of high complexity, the additional tax calculation models that could result due to the application of these rules being different from the traditional methods of calculating the corporate income tax, in this case being based, as general rule, on indicators included in the consolidated financial statements of groups of companies. Based on the calculations performed, no Pillar 2 impact was identified for the UniCredit group in Romania for financial year 2025.

3. MATERIAL ACCOUNTING POLICIES (continued)

r. Offsetting

Financial assets and liabilities are offset, and the net amount is reported in the statement of financial position when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted by the accounting standards, or for gains and losses arising from a group of similar transactions such as the Group's trading activity.

s. Cash and cash equivalents

Cash and cash equivalents include cash, current accounts with central banks, nostro accounts, loans and advances to other banks with an original maturity of less than 90 days, and are recorded at amortized cost in the statement of financial position.

Cash and cash equivalents do not have a significant risk of change in fair value and are used by the Group to manage its short-term liabilities.

t. Property and equipment

(i) Initial recognition and measurement

All items of property, plant and equipment are initially recognized at cost.

Cost includes expenditures that are directly attributable to the acquisition of the asset. When parts of an item of property or equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent measurement

Land and buildings are carried at a revaluated amount, being its fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The fair value of land and buildings is usually determined from market-based evidence by appraisal undertaken by professionally qualified valuers.

If an asset's carrying amount is increased as a result of a revaluation, the increase is recognized in other comprehensive income and accumulated in equity under "Other reserves". However, the increase is recognized in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognized in profit or loss.

If an asset's carrying amount is decreased as a result of a revaluation, the decrease is recognized in profit or loss. However, the decrease is recognized in other comprehensive income to the extent of any credit balance existing in the revaluation surplus in respect of that asset. The decrease recognized in other comprehensive income reduces the amount accumulated in equity under "Other reserves".

For the other items of property, plant and equipment the cost model is used, in accordance with *IAS 16 Property, plant and equipment*. After initial recognition, computers and equipment, motor vehicles, furniture and other assets are carried at cost less any accumulated depreciation and any accumulated impairment losses.

(iii) Subsequent costs

The Group recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied with the item will flow to the Group and the cost of the item can be measured reliably. All other costs are recognized in the income statement as an expense as incurred.

(iv) Depreciation

Depreciation is charged to the income statement on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment. Land is not depreciated. Leased assets are depreciated over the shorter of the lease term and their useful lives.

3. MATERIAL ACCOUNTING POLICIES (continued)

t. Property and equipment (continued)

The estimated rates of depreciation are as follows:

Buildings:	
- property	2% per year
- improvements (rentals)	6.25% - 100% per year
Office equipment and furniture	6.00% - 25% per year
Computer equipment	25% per year

Depreciation methods, useful lives and residual values are reassessed at the reporting date.

u. Intangible assets

(i) Recognition

An intangible asset is an identifiable non-monetary asset without physical substance which is expected to be used for a period longer than one year and from which economic benefits will flow to the entity.

Intangible assets are mainly goodwill, software, brands and intangibles as list of customers.

Intangible assets, other than goodwill, are carried at acquisition cost, including any costs incurred to put the respective asset into function, less accumulated amortization and related impairment loss.

The acquisition costs and those for put into operation of IT systems acquired are capitalized including all costs incurred to bring the respective systems fully operational.

Costs associated with maintaining computer software programs are recognized as an expense when incurred. Costs that are directly associated with the production of identifiable and unique software products controlled by the Group, and that will probably generate economic benefits exceeding costs beyond one year, are recognized as intangible assets. Direct costs include software development employee costs and an appropriate portion of relevant overheads.

Goodwill

Goodwill is initially measured at cost (being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests over the fair value of net identifiable assets acquired and liabilities assumed).

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

(ii) Subsequent expenditure

Subsequent expenditure on capitalized intangible assets is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as incurred.

(iii) Amortisation

Amortization is charged to the income statement on a straight-line basis over the estimated useful life of the software, from the next month after the date that it is available for use.

The estimated useful lives are:

- for software: 3-7 years;
- for list of customers: 15 years;
- for licenses: contractual lifetime, maximum 5 years.

3. MATERIAL ACCOUNTING POLICIES (continued)

v. Impairment of non – financial assets

The Group assesses non-financial assets for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. Indicators include adverse economic developments, increased market discount rates, regulatory changes, obsolescence, or underperformance of operations.

Goodwill, categorized as intangible asset with indefinite useful life, is tested for impairment annually and whenever impairment indicators arise. Annual testing is performed at the same time each year.

Goodwill is allocated to cash-generating units (CGUs) representing the lowest level at which it is monitored for internal management purposes. CGUs correspond to each operating segment in accordance with IFRS 8.

Recoverable amount is the higher of value in use—based on discounted cash-flow projections using pre-tax discount rates reflecting current market and CGU-specific risks—and fair value less costs of disposal, which reflects market-participant assumptions.

Impairment losses are recognized in profit or loss when the carrying amount exceeds recoverable amount. Losses are allocated first to goodwill and then to other CGU assets on a pro-rata basis.

Impairment losses for assets other than goodwill are reversed when supported by changes in estimates, but only up to the carrying amount that would have existed had no impairment been recorded. Impairment losses on goodwill are not reversed.

w. Provisions

A provision is recognised in the statement of financial position when the Group has a present legal or constructive obligation, whose value can be measured reliable, as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

x. Financial guarantees and loan commitments

Financial guarantees are contracts that require the Group to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument.

The liability for financial guarantees is initially recognized at fair value and is amortized over the life of the financial guarantee. The liability for financial collateral is then measured at the highest of the amortized amount and the loss allowance determined in accordance with IFRS 9. Financial guarantees are disclosed in Note 41 from the consolidated and separate financial statements.

The Group has entered into transactions with the UniCredit SpA Group and other entities within the UniCredit SpA Group for loans to non-bank clients funded by such entities within the UniCredit SpA Group (see Note 41). In accordance with the risk-sharing arrangements related to such loans, the Group shall indemnify the UniCredit Group SpA and the other entities within the UniCredit Group SpA as set out in Note 3 (c).

The provisions for these financial guarantees are determined using the Group's internal methodology for assessing impairment of loans and advances to customers and are presented in the Provisions category within the consolidated and separate financial position.

y. Employee benefits

(i) Short term service benefits

Short-term employee benefits include wages, salaries, bonuses and social security contributions. Short-term employee benefits are recognised as expense when services are rendered. The Group includes in short-term benefits the accruals for the employees' current year profit sharing payable within following months after the end of the year.

3. MATERIAL ACCOUNTING POLICIES (continued)

y. Employee benefits (continued)

(ii) Other long-term employee benefits

Based on internal practice and policies, the Group has an obligation to pay to retiring employees a benefit equivalent of two salaries as at retirement date. The Group's net obligation in respect of the retirement benefit, i.e. the defined benefit obligation is established by a qualified actuary taking into account the estimated salary at the date of retirement and the number of years served by each individual. The actuarial valuation involves making assumptions about discount rates, future salary increases and mortality rates. The benefit is discounted to determine its present value, using as discount rate the yield on government bonds that have maturity dates approximating the terms of the Group's obligations.

(iii) Share-based payment transactions

The Group has in place incentive plans for its senior management, consisting in stock options and performance shares which provide that UniCredit SpA ("the Parent") shares will be settled to the grantees. The cost of this scheme is supported by the Group and not by its Parent, and as a consequence it is recognised as an employee benefit expense.

At Group level the expense is recognised against a liability which is measured at fair value.

The fair value of stock options is determined using the Hull and White Evaluation Model. Measurement inputs include share price on measurement date, exercise price, volatility (historical daily average volatility for a period equal to the duration of the vesting period), exit rate (annual percentage of Stock Options forfeited due to termination), dividend yield (last four years average dividend-yield, according to the duration of the vesting period).

The economic value (fair value) of Performance Shares, representing UniCredit SpA free ordinary shares to be granted on the achievement of performance targets set at Group and Division level in the Strategic Plan approved by the Board of UniCredit SpA, is measured considering the share market price at the grant date less the present value of the future dividends related to the period from the grant date to the share settlement date. Input parameters are

(iii) Share-based payment transactions (continued)

market price (arithmetic mean of the official market price of UniCredit SpA ordinary shares during the month preceding the granting Board resolution) and economic value of vesting conditions (present value of the future dividends related to the period from the grant date to the share settlement date). The Group operates both equity and cash settled share incentive plans.

(iv) Termination benefits

Termination benefits are recognised as an expense when the Group is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancy are recognised as an expense if the Group has made an offer of voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably. If benefits are payable more than 12 months after the reporting date, then they are discounted to their present value.

z. Business combinations and legal mergers

Business combinations are accounted for in accordance with IFRS 3 Business Combinations using the acquisition method. This method requires: (i) identification of the acquirer; (ii) determination of the consideration transferred; and (iii) allocation, at the acquisition date, of the consideration transferred to the identifiable assets acquired and liabilities (including contingent liabilities) assumed, measured at their fair values (Purchase Price Allocation – PPA). Any excess of the consideration transferred over the Group's interest in the net fair value of the identifiable assets and liabilities acquired is recognized as goodwill. Transaction costs are recognized as expenses as incurred.

IFRS 3 does not apply to business combinations of entities or businesses under common control. A business combination under common control is defined as a transaction in which the combining entities are ultimately controlled by the same party both before and after the combination, and such control is not transitory.

3. MATERIAL ACCOUNTING POLICIES (continued)

z. Business combinations and legal mergers (continued)

Accordingly, legal mergers between entities within the Group fall outside the scope of IFRS 3 and are accounted for as transactions under common control. In the absence of specific IFRS guidance applicable to such transactions, the Group has adopted an accounting policy whereby, as of the legal merger date, the absorbing bank recognizes the identifiable assets acquired and liabilities assumed at their carrying amounts as reflected in the consolidated financial statements of UniCredit S.p.A., which is the ultimate controlling party of the merging entities. These carrying amounts incorporate the effects of the application of the IFRS 3 acquisition method at the acquisition date in 2024, including subsequent amortization and the related goodwill recognized by UniCredit S.p.A. On 4 November 2024 UniCredit SpA completed acquisition of 90.1% of the share capital of local Alpha Bank Romania S.A.. and the effective date of the merger of UniCredit Bank S.A. and Alpha Bank Romania S.A. was 15 August 2025.

The merger was accounted for in accordance with the following principles:

- The Bank's financial statements include 100% of its assets and liabilities at book value and 100% of the assets and liabilities of Alpha Bank Romania S.A. as recognized in the consolidated financial statements of UniCredit S.p.A., reflecting the application of the IFRS 3 acquisition method at the 2024 acquisition date, including subsequent amortization.
- Goodwill recognized at the acquisition date in the consolidated financial statements of UniCredit S.p.A. has been recognized in the Bank's financial statements.
- The profit realized in the year 2025 till the occurrence of effective merger, attributable to the absorbed entity, has been recognized in the Bank's retained earnings.
- Any difference between the net assets transferred and the aggregate of (i) the share capital issued by the Bank as a result of the merger and (ii) retained earnings for the year 2025 attributable to absorbed entity has been recognized directly in other reserves (equity).

aa. Securitizations in form of Financial Guarantee

In order to manage the risk profile of its credit portfolios the Group may enter into contracts that provide credit enhancements. Such contracts may take several legal forms as they can be financial guarantees, Credit Derivatives, Credit Linked notes, or Non-recourse loans.

Despite their legal forms their objective is to protect the Group against the default of given portfolio which can be referred to the whole portfolio or to a specific tranche. Therefore, such Credit Enhancements are part of the recovery process of credit exposures based on the stated credit policies of the Group.

The credit enhancement qualifies as financial guarantee when the Group is entitled for reimbursements of losses occurred when debtors fail to make payments when due in accordance with the original or modified terms of a debt instrument.

Financial guarantees are considered funded when

- the protection seller pledges a deposit (or other asset) to the Bank or
- in case of synthetic securitization in which a SPV (i) issues notes to third parties, (ii) invests the proceeds in risk free/low risk assets and (iii) provides a financial guarantee to the Group.

If such precondition (i.e. complying with IFRS 9 definition of financial guarantee) is satisfied further analysis is required to assess whether the credit enhancement is part of the contractual terms and thus might be considered in the ECL calculation.

3. MATERIAL ACCOUNTING POLICIES (continued)

aa. Securitizations in form of Financial Guarantee (continued)

In some circumstances it is obvious that the Credit enhancement is part of the contractual terms, this occurs when the existence of the Credit Enhancements is factored in the contractual documentation of the credit exposures being guaranteed.

Non-Integral Credit Enhancement main criteria:

- These are distinct contracts often issued by a third party that do not merge with the host contract. They must be accounted for independently from the asset or liability they cover;
- Credit enhancement is not mentioned in the contractual documentation of the guaranteed exposure;
- economic value of CE is not conditional to the retention of guaranteed exposure;
- the guarantee covers a pool of loans rather than specific ones, its performance and settlement are separate from individual loans;
- the bank retains the riskiest first loss tranche .

Integral Credit Enhancement: These are viewed as part of the terms of the underlying debt instrument. For the holder, they typically reduce the effective interest rate of the loan rather than being recorded as a separate asset.

Non-integral credit enhancement are not accounted for in the calculation of ECL of loans under securitization pool.

This case is not specifically ruled by the standards therefore, it seems appropriate to apply, by analogy, the guidance provided by IAS 37 for "reimbursement right". According to such standard a reimbursement shall be recognized, as a separate asset, when, and only when, it is virtually certain that reimbursement will be received if the entity settles the obligation. In this context it should be noted that, under IAS 37, the recognition of a reimbursement right doesn't require the actual occurrence of a loss event. Rather, recognition of a reimbursement right is possible provided that a provision is recognized, and the reimbursement is virtually certain if the entity ultimately settles the obligation.

A similar approach might be followed for the accounting of not integral Credit Enhancements. Provided that the reimbursement is virtually certain in case of a loss, the recognition of a reimbursement right doesn't require the occurrence of an actual loss on the covered loan portfolio. On the contrary it is possible to recognize a reimbursement right based on the expected credit loss on the covered Loan portfolio.

Therefore, the reimbursement right is recognized separately under balance sheet as other asset with impact in profit or loss in the caption "Net impairment losses on financial instruments".

It should be noted that in such case the Cost of risk would take into account the effect of the credit enhancement while the coverage ratio would not consider the effect of the LLP relief arising from credit enhancement.

bb. Segment reporting

An operating segment is a component of an entity:

- (a) that engages in business activities from which it may earn revenues and incur expenses;
- (b) whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance; and
- (c) for which discrete financial information is available.

The main reporting format for operational segmentation is based on the internal reporting structure of business segments, which reflects management responsibilities in the Group. Segment results that are reported to Group management include items directly attributable to a segment and items that can reasonably be allocated to that segment.

3. MATERIAL ACCOUNTING POLICIES (continued)

bb. Segment reporting (continued)

Unallocated items mainly comprise tangible and intangible assets and tax liabilities or assets.

For the purpose of optimal management of activities, the Group is organized into the following operating segments:

- **Retail** - the Bank provides individuals (except Private Banking customers) and small and medium-sized enterprises a large range of financial products and services, including loans (mortgages, personal loans, overdrafts, credit card facility and funds transfer), savings, payment services and transactions with securities. UCFIN is also included under "Retail" segment;

Private Banking („PB”) within Retail segment focuses on individual clients and families with significant investments and / or VIP (VIP). The segment offers personalized banking products and services, including Asset Management and Custody solutions;
- **Corporate Investment Banking(“CIB”)** - The Group provide services and products through the Global Banking Transactions Division (including payment services, trade finance, liquidity management), Finance Direction (develops and offers financing products - Factoring, Real Estate Investments, European Funds - is also actively involved in initiating, structuring and promotion of specialized financing transactions, syndications and other specialized investment banking transactions, overflow portfolio management and financial analysis for complex and high-risk transactions), Corporate Financial Consulting Corporation (management consulting for merger and acquisition companies, to finance capital markets or other financial advisory services) and the Treasury Department. The services are provided to corporate clients, medium-sized companies, large companies, international companies, real estate companies, public sector and financial institutions.
- **Leasing** - The Group, through UCLC, provides financial leasing contracts mainly for financing purchases of cars, transport vehicles, equipments and real estate. Rental contracts are mainly concluded in EUR, USD and RON, and are granted for a period of between 1 and 15 years, the transfer of ownership of the leased assets being made at the end of the lease;
- **Other** - segment (“Other”) comprises of all elements not assigned to above mentioned segments such as equity investments, taxes and Assets and Liabilities Management (“ALM”) activities.

cc. Bank Levies

Starting with 2024, according to the Romanian Tax Code, banks in Romania are obliged to pay the state budget a tax on turnover. The % applied on turnover, for period 01 January 2024 30 June 2025 was 2%, while for period 1 July 2025 – 31 December 2026 the applicable rate is 4 (2% for banks with share market less than 0.2% of the total net assets of the Romanian banking sector).

With regards to this “turnover”, legislation details the calculation of turnover as the sum of:

- interest income;
- dividend income;
- fee and commission income;
- gains or losses from derecognition of financial assets and liabilities not measured at fair value though profit and loss, net;
- net income on financial assets and liabilities held for trading, net;
- net gains and losses on financial assets mandatory at fair value;
- net gains and losses on financial assets and liabilities designated at fair value, net;
- gains or losses from hedge accounting, net;
- foreign exchange gains or losses;
- gains or losses on disposals on nonfinancial assets, net;
- other operating income.

Analysis has been performed with regards to the classification of the tax as either being in the scope of IAS 12 Income tax, or a levy in scope of or IFRIC 21. Considering that the tax is not based on taxable profit, the Bank concluded that the turnover tax is a levy, in scope of IFRIC 21.

3. MATERIAL ACCOUNTING POLICIES (continued)

dd. New Standards and Interpretations

The following new and amended standards issued by the International Accounting Standards Board (IASB) and adopted by the EU are effective for the current reporting period:

- Lack of exchangeability (Amendments to IAS 21) with **effective** date 1st of January 2025

The adoption of these amendments to the existing standards has not led to any material changes in the Group's financial statements.

At the date of authorisation of these financial statements, the following standards and amendments to the existing standards issued by the International Accounting Standards Board (IASB) and **not yet effective** was adopted by the European Union.

- Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)
- Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 and IFRS 7);
- Annual Improvements to IFRS Standards – Volume 11.

New standards and amendments to the existing standards issued by IASB but not yet adopted by the EU

At present, IFRS as adopted by the EU do not significantly differ from regulations adopted by the International Accounting Standards Board (IASB) except for the following new standards and amendments to the existing standards, which were not endorsed for use in EU as at publishing date of these financial statements:

- IFRS 18 Presentation and Disclosure in Financial Statements;
- IFRS 19 Subsidiaries without Public Accountability: Disclosures;
- Amendments to IAS 21 *The Effects of Changes in Foreign Exchange Rates*: Translation to a Hyperinflationary Presentation Currency. The amendments require all amounts, including comparatives, to be translated at the closing rate, with comparatives of foreign operations restated under IAS 29 before translation. Effective for annual periods beginning on or after 1 January 2027;
- Amendments to IFRS 19 – Subsidiaries Without Public Accountability: Disclosures (*issued 21 August 2025*) *effective* for annual periods beginning on or after 1 January 2027;
- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Amendments to IFRS 10 and IAS 28.

The Group has decided not to adopt these new standards in advance before the date of entry into force.

The Group is currently analysing the impact of the new amendments and has not yet completed its assessment. At this stage, no material effects on the Group's consolidated financial statements have been identified.

4. RISK MANAGEMENT

a) Introduction and overview

The risks are managed through a continuous process of identification, measurement and monitoring, depending on the risk limits, segregation of duties and other controls.

The Group has exposure to the following significant risks:

- Credit risk (includes the risk for lease receivables);
- Market risks, including interest rate risk in the banking book (IRRBB);
- Liquidity risk;
- Operational risks;
- Reputational risk;
- Strategic/ Business risk;
- Real estate risk;
- Risk of excessive leverage;
- Compliance risk;
- Inter-concentration risk.

This note presents information about the Group's exposure to each of the above risks, the Group's objectives, policies and processes for measuring and managing risk, and the Group's management of capital.

b) Risk management framework

Objectives regarding risk management are correlated with the overall strategic objectives of the Group:

- adequate and prudent management of risks and in particular, of significant risks;
- increase of loan portfolio in a selective manner and achievement of a balanced structure of customers segments;
- diversification of products;
- maintaining of sustainable profitability level;
- maintaining an adequate level of IFRS provisions related to non-performing loans in order to cover the related expected losses;
- reduction, as much as possible, the negative impact generated both by the current geopolitical context and by the increased utilities prices;
- simplification of the credit flow related to the retail customer segment and implementation of adequate controls for the identification and quantification of the related risks;
- identify optimum solutions adapted to the clients' needs which are confronting with the negative effects of economic-financial crisis;
- training the Group's employees such that to offer quality services to the clients;
- integrating locally of the Group standards through internal regulations and procedures.

Risk Management Framework within the Bank is ensured through the existence of:

- Risk culture;
- Risk appetite;

4. RISK MANAGEMENT (continued)

b) Risk management framework (continued)

- Policies, procedures and processes;
- Independent Risk Management Function
- Policy for approval of new products and significant changes.

The Group's risk culture is integrated and consistently defined, being grounded in a comprehensive understanding of the risks the Group is exposed to with and the way they are managed, in alignment with the Group's risk having a tolerance and appetite.

The Groups' strategic objectives also include the development of sound risk management culture, applicable both at the management level and across business lines with responsibilities in risk-related areas. Through the activities performed and for each significant activity, the Group aims to clearly identify the balance between risks and returns that is considered acceptable under conditions of prudent and sustainable business operations.

The Group aims to maintain a holistic framework for managing significant risks, encompassing financial and non-financial risks and covering all relevant subcategories.

The risk management framework is based on:

- the definition and establishment of fundamental principles, policies, procedures, limits and related controls;
- appropriate methodologies for identifying, measuring and assessing both forward-looking and backward-looking tools;
- an organized structure dedicated to the management and control of risks;
- specific strategies and techniques for risk measurement and monitoring;

This framework is clearly and transparently transposed in internal regulations, procedures, manuals and codes of conduct, distinguishing between the general standards applicable to all employees and specific rules applicable to certain categories of personnel.

The governing structures involved in risk management include the Supervisory Board, which holds overall responsibility for establishing and overseeing the Bank's risk management framework and approving its risk profile, and the Management Board, which implements the approved risk management strategies and policies.

Advisory and decision-support functions are also ensured through specialized committees, which facilitate informed decision-making on risk-related matters and support the development and implementation of a robust internal governance and risk management framework.

The Audit Committee is responsible for monitoring compliance with UniCredit Group's risk management policies and procedures, and for assessing the adequacy of the risk management framework in relation to the risks faced by the Group. The Audit Committee is supported in these responsibilities by Internal Audit, which performs both regular and ad-hoc reviews of risk management controls and procedures, with the results being reported to the Audit Committee.

4. RISK MANAGEMENT (continued)

c) Credit risk

(i) Credit risk management

The Group's risk management policies are designed to identify and analyze the risks to which the Group is exposed, to establish appropriate risk limits and controls, and to ensure ongoing monitoring of the risk exposures and adherence to these limits. These policies and risks management systems are subject to periodic review in order to present the development in market conditions, as well as changes in the products and services offered. Through established management standards, procedures and training programs, the Group aims to foster a disciplined and constructive environment in which all employees clearly understand their roles and responsibilities.

Credit risk is defined as the risk that an unexpected change in the credit creditworthiness of counterparty may result in a change of the credit exposure. Such changes may arise either from the counterparty's default – its inability to fulfil contractual obligations - or from a deterioration in its credit quality. The latter case is particularly relevant for assets subject to mark-to-market valuation and included in the trading book.

The Group has implemented structured risk management processes and tools for the identification, measurement, monitoring and control of the credit risk.

The Group's credit risk management policy establishes a comprehensive set of principles and consistent practices aligned with the following objectives:

- identifying, measuring and appropriately managing overall credit risk, as well as its specific sub-categories;
- establishing a robust framework and adequate parameters for credit risk management;
- promoting and maintaining a sound and prudent loans origination process;
- ensuring an adequate effective framework for loan management, measurement and monitoring;
- upholding prudent lending standards and policies to maintain appropriate loan quality at both portfolio level and customer-segment level;
- ensuring continuous oversight of loan portfolio quality.

Credit risk management is conducted both at the level of individual exposure and at the portfolio level, incorporating both quantitative and qualitative dimensions of risk assessment.

The Group primarily evaluates the solvency of the entity or client requesting credit facilities. This assessment focuses on determining the borrower's capacity to meet contractual obligations independently, irrespective of the existence of additional collateral, by evaluating its repayment ability.

(ii) Exposure to credit risk

Throughout the "Exposure to credit risk" notes and disclosures, "Group" includes UniCredit Bank S.A. ("Bank"), UniCredit Consumer Financing IFN S.A. ("UCFIN") and UniCredit Leasing Corporation IFN S.A. ("UCLC") for loans to customers, both for on balance sheet exposures and off balance sheet exposures. Lease receivables, belonging to UniCredit Leasing Corporation IFN S.A. are separately reported due to the fact that the business model and the related credit risk drivers are significantly different as compared to the Bank's and UCFIN's.

Throughout this chapter all the amounts in stage 3 and POCI (if impaired) contain the effect of Interest adjustments for impaired loans (IRC). As such, gross value of the loans and allowance for impairment are presented including IRC.

POCI assets recognised in 2025 are resulted from the merger with Alpha Bank Romania.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk

• Loans and advances to customers, on and off balance – Asset Quality

In RON thousands	Group			POCI financial assets**	Total
	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL		
As of 31 of December 2025					
Gross exposure	81,045,213	11,959,636	2,495,090	184,900	95,684,839
On balance	53,344,940	8,421,708	2,294,994	182,208	64,243,850
<i>Out of which collectively assessed:</i>	<i>53,344,940</i>	<i>8,421,708</i>	<i>671,053</i>	<i>154,904</i>	<i>62,592,605</i>
Off balance	27,700,273	3,537,928	200,096	2,692	31,440,989
<i>Out of which collectively assessed:</i>	<i>27,700,273</i>	<i>3,537,928</i>	<i>15,080</i>	<i>2,692</i>	<i>31,255,973</i>
Allowance for impairment	(475,102)	(777,372)	(1,597,917)	(18,569)	(2,868,960)
On balance	(446,685)	(749,325)	(1,546,963)	(18,338)	(2,761,311)
<i>Out of which collectively assessed:</i>	<i>(446,685)</i>	<i>(749,325)</i>	<i>(407,967)</i>	<i>(12,971)</i>	<i>(1,616,948)</i>
Off balance	(28,417)	(28,047)	(50,954)	(231)	(107,649)
<i>Out of which collectively assessed:</i>	<i>(28,417)</i>	<i>(28,047)</i>	<i>(1,527)</i>	<i>(231)</i>	<i>(58,222)</i>
Carrying amount	80,570,111	11,182,264	897,173	166,331	92,815,879
On balance	52,898,255	7,672,383	748,031	163,870	61,482,539
Off balance*	27,671,856	3,509,881	149,142	2,461	31,333,340
As of 31 of December 2024					
Gross exposure	55,003,232	11,268,217	1,581,998	-	67,853,447
On balance	34,381,508	7,744,749	1,382,613	-	43,508,870
<i>Out of which collectively assessed:</i>	<i>33,699,525</i>	<i>5,687,822</i>	<i>357,104</i>	<i>-</i>	<i>39,744,451</i>
Off balance	20,621,724	3,523,468	199,385	-	24,344,577
<i>Out of which collectively assessed:</i>	<i>20,384,771</i>	<i>2,785,493</i>	<i>14,795</i>	<i>-</i>	<i>23,185,059</i>
Allowance for impairment	(399,914)	(726,834)	(1,041,791)	-	(2,168,539)
On balance	(377,845)	(680,145)	(955,767)	-	(2,013,757)
<i>Out of which collectively assessed:</i>	<i>(348,764)</i>	<i>(530,177)</i>	<i>(211,679)</i>	<i>-</i>	<i>(1,090,620)</i>
Off balance	(22,069)	(46,689)	(86,024)	-	(154,782)
<i>Out of which collectively assessed:</i>	<i>(20,300)</i>	<i>(20,864)</i>	<i>(1,252)</i>	<i>-</i>	<i>(42,416)</i>
Carrying amount	54,603,318	10,541,383	540,207	-	65,684,908
On balance	34,003,663	7,064,604	426,846	-	41,495,113
Off balance*	20,599,655	3,476,779	113,361	-	24,189,795

*) Carrying amount for off balance includes the provisions booked in balance sheet in line "Provisions".

**) Purchased or Originated Credit Impaired – POCI

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk

• Loans and advances to customers, on and off balance – Asset Quality (continued)

RON thousands	Bank			POCI financial assets**	Total
	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL		
As of 31 of December 2025					
Gross exposure	75,667,334	11,385,928	2,262,642	170,790	89,486,694
On balance	48,697,733	7,892,569	2,068,656	170,059	58,829,017
Out of which collectively assessed:	48,697,736	7,892,569	493,255	142,755	57,226,315
Off balance	26,969,601	3,493,359	193,986	731	30,657,677
Out of which collectively assessed:	26,969,601	3,493,359	8,970	731	30,472,661
Allowance for impairment	(378,761)	(692,132)	(1,452,733)	(17,737)	(2,541,363)
On balance	(351,018)	(664,443)	(1,402,479)	(17,735)	(2,435,675)
Out of which collectively assessed:	(351,018)	(664,443)	(295,904)	(12,368)	(1,323,733)
Off balance	(27,743)	(27,689)	(50,254)	(2)	(105,688)
Out of which collectively assessed:	(27,743)	(27,689)	(827)	(2)	(56,261)
Carrying amount	75,288,573	10,693,796	809,909	153,053	86,945,331
On balance	48,346,715	7,228,126	666,177	152,324	56,393,342
Off balance*	26,941,858	3,465,670	143,732	729	30,551,989
As of 31 of December 2024					
Gross exposure	51,943,008	10,673,819	1,442,351	-	64,059,178
On balance	31,628,805	7,191,933	1,245,210	-	40,065,948
Out of which collectively assessed:	30,946,822	5,135,006	259,735	-	36,341,563
Off balance	20,314,203	3,481,886	197,141	-	23,993,230
Out of which collectively assessed:	20,077,250	2,743,911	12,551	-	22,833,712
Allowance for impairment	(274,997)	(627,831)	(979,783)	-	(1,882,611)
On balance	(253,571)	(581,525)	(868,469)	-	(1,703,565)
Out of which collectively assessed:	(224,490)	(431,557)	(147,004)	-	(803,051)
Off balance	(21,426)	(46,306)	(111,314)	-	(179,046)
Out of which collectively assessed:	(19,302)	(20,481)	(933)	-	(40,716)
Carrying amount	51,668,011	10,045,988	462,568	-	62,176,567
On balance	31,375,234	6,610,408	376,741	-	38,362,383
Off balance*	20,292,777	3,435,580	85,827	-	23,814,184

*) Carrying amount for off balance includes the provisions booked in balance sheet in line "Provisions".

**) Purchased or Originated Credit Impaired – POCI

- **Loans and advances to banks at amortised cost** - from asset quality point of view are disclosed in note 19.
- **Financial assets at fair value through other comprehensive income** - from asset quality point of view are disclosed in note 22.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT *(continued)*

c) Credit risk *(continued)*

(ii) Exposure to credit risk

• Lease receivables, on balance – Assets Quality

	UCLC (UniCredit Leasing Corporation)				
In RON thousands	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
As of 31 of December 2025					
Gross exposure	5,039,672	616,338	275,207	-	5,931,217
On balance	5,039,672	616,338	275,207	-	5,931,217
Allowance for impairment	(125,732)	(25,688)	(132,745)	-	(284,165)
On balance	(125,732)	(25,688)	(132,745)	-	(284,165)
Carrying amount	4,913,940	590,650	142,462	-	5,647,052
On balance	4,913,940	590,650	142,462	-	5,647,052
As of 31 of December 2024					
Gross exposure	4,516,700	583,522	321,189	-	5,421,411
On balance	4,516,700	583,522	321,189	-	5,421,411
Allowance for impairment	(124,460)	(32,800)	(174,782)	-	(332,042)
On balance	(124,460)	(32,800)	(174,782)	-	(332,042)
Carrying amount	4,392,240	550,722	146,407	-	5,089,369
On balance	4,392,240	550,722	146,407	-	5,089,369

*) Purchased or Originated Credit Impaired – POCI

Loan portfolio is assessed for credit risk based on internal rating models. Customers are assigned with a certain rating notch which indicates the one-year probability of default. Rating notches are mapped to the UniCredit Group wide Master Scale. The Master Scale provides a standard rating scale for the entire UniCredit Group loan portfolio and also ensures comparability with rating scales from external rating agencies, based on the one-year probabilities of default assigned to each rating notch (calibration).

The Master Scale contains 10 rating classes, which are subdivided in 27 rating notches. Customers in the rating notches 1+ to 8 are expected to default only with a low probability and are defined as non-impaired customers. Rating notches 8-, 9 and 10 contains impaired customers in accordance with regulatory definitions for impaired clients.

The Group's overall risk exposure is disclosed according to the amount of identifiable impairment into four main categories: individually significant impaired, other impaired loans, past due but not impaired and neither past due nor individually impaired according to the internal rating of the Group and the past due status.

Impaired loans (including leasing receivables)

Loans and receivables are impaired and an impairment adjustment is incurred when an objective impairment evidence exist as a result of:

- one or many triggers which appeared after initial recognition of the investment (default events);
- that default event has an impact on estimated future cash flow of the asset which can be reliable measured.

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk

Individually significant impaired loans

Individually significant impaired loans comprise significant private individuals and companies with turnover lower than 3 Mio EUR (having exposure more than EUR 250,000) which have at least one default event, as defined in the Bank's internal procedures, and significant corporate clients with turnover above 3 Mio EUR (having exposure more than EUR 1 million) with grade 8, 9 or 10, as defined in the internal rating of the Bank; these two categories are individually assessed by the Group.

For all of them, the collaterals are divided between property, goods, and assignment of receivables and other. Other collateral includes pledge on stocks, machinery, cash and financial risk insurance.

Neither past due nor individually impaired

It includes all exposures not classified in the above categories and considered to be all performing.

Other impaired loans

Other impaired loans include all private individuals' exposures which are more than 90 days overdue and corporate and retail micro clients' exposures with grade 8-, 9 and 10 which are not individually significant.

Past due but not impaired loans

Loans for which contractual interest or principal payments are past due but the Group believes that impairment is not appropriate on the basis of the level of security/collateral available and / or the stage of collection of amounts owed to the Group.

Allowances for impairment

The Group establishes an allowance for impairment losses based on the internal methodology as described in note 3g (i).

Restructured exposures are loan contracts for which restructuring measures have been applied; these are closely monitored by the Group.

Any modification-of assets given to debtor that is facing or about to face financial difficulties in meeting financial commitments represents a concession granted to the borrower (forbearance), which wouldn't have been granted if the debtor wouldn't be in financial difficulties.

A concession refers to one of the following actions:

- a change in previous terms and conditions of a contract under which it is considered that the debtor cannot meet due to the financial difficulties ("problem asset"), in order to allow a sufficient capacity to service the debt, which would have not been granted if the debtor had not been in financial difficulty;
- a total or partial refinancing of a contract related to a problem asset, which would have not been granted the debtor had not been in financial difficulty.

A concession may generate a loss for the lender.

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk

The replacement operations of the performing assets, that have been found objective evidence of impairment, lead to consider these exposures as problem assets only if there is a negative impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

The contractual amount outstanding on financial assets that were written off during the year ended 31 December 2025 and that are still subject to enforcement activity is RON thousands 55,394 (2024: RON thousands 31,191). The total contractual amount of loans written off and still subject to enforcement activity is, as at 31 December 2025, RON thousands 1,894,101, including RON thousands 744,897 migrated from Alpha Bank Romania (31 December 2024: RON thousands 1,219,443 Unicredit Bank only).

Collateral

To a large degree, the Group's exposure is in the form of traditional loans to non-financial companies and households. These loans may be secured by collateral (e.g., a mortgage on property or a charge over securities, movable property or receivables) or guarantees (usually provided by individuals or legal entities). Any form of collateral serves only as additional security for the secured loan and as such is taken into account at the time the creditworthiness of the entity requesting the credit facility is assessed. In order to protect against fluctuations in the market value of assets assigned to the Group as collateral, the value of the collateral should generally provide an adequate margin in excess of the current value of such assets, and this margin is properly adjusted as a function of the intrinsic characteristics of these assets.

When assessing collateral, special emphasis is placed on the enforceability of the collateral and its appropriateness. With regard to the former, as required by the BIS III Capital Accord the collateral obtained must be valid, effective and binding for the collateral provider, and it must be enforceable with respect to third parties in all jurisdictions, including in the event of the insolvency or receivership of the borrower and/or the collateral provider.

Due to the importance of this requirement, including for the purposes of mitigating the capital requirement for credit risk, the application procedure and related processes governing this area are particularly strict, to ensure that the documents obtained are complete and according to the procedure at a standalone level.

With regard to appropriateness, collateral is said to be appropriate when it is qualitatively and quantitatively sufficient with respect to the amount and nature of the credit facility, provided there are no significant risk elements associated with the provider of security.

The tables below present for the Group the breakdown of loans to customers by business segment and asset quality types, including also the allocated collaterals for the respective asset quality classes, separately for on balance sheet exposures and off balance sheet exposures.

The value of collaterals presented in the following tables from this chapter represents the market value adjusted (haircuts applied) as per internal procedures and further more capped at individual loan exposure level.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The Maximum exposure corresponds to the Gross Carrying Amount and the Net exposure is the part of the Gross exposure that is not covered by collateral.

31.12.2025	Group - Fair value of collaterals					
RON thousands	Maximum exposure to credit	Property	Goods	Other collateral	Total collateral	Net exposure
Corporate	37,740,054	7,906,928	4,792,403	2,748,195	15,447,526	24,718,991
Retail Micro	2,694,578	333,546	33,240	229,895	596,681	646,911
Private Individuals	23,784,647	14,815,441	12,299	454,848	15,282,588	8,416,676
Private banking	24,571	6,600	-	3,023	9,623	44,105

31.12.2025	Group				
RON thousands	Corporate	Retail Micro	Private Individuals	Private banking	Total
Stage 3	1,675,229	185,535	434,225	4	2,294,994
POCI*	9,756	31,293	141,159	-	182,208
Allowance for impairment	(1,153,348)	(125,561)	(286,388)	(4)	(1,565,301)
Carrying amount	531,637	91,267	288,996	-	911,901
Value of collateral	406,628	63,153	416,201	-	885,982
Property	209,251	23,119	391,719	-	624,089
Goods	23,281	7,222	1,050	-	31,553
Other collateral	174,096	32,812	23,432	-	230,340

*) Purchased or Originated Credit Impaired – POCI

31.12.2024	Group - Fair value of collaterals					
RON thousands	Maximum exposure to credit	Property	Goods	Other collateral	Total collateral	Net exposure
Corporate	28,553,247	5,593,756	4,363,466	3,607,852	13,565,074	17,207,255
Retail Micro	803,443	156,058	65,315	274,460	495,833	307,610
Private Individuals	14,127,884	7,311,859	371,377	118,650	7,801,886	6,325,998
Private banking	24,296	13,134	-	2,831	15,965	8,331

31.12.2024	Group				
RON thousands	Corporate	Retail Micro	Private Individuals	Private banking	Total
Stage 3	993,335	94,983	294,293	3	1,382,613
POCI*	-	-	-	-	-
Allowance for impairment	(696,324)	(54,100)	(205,341)	(2)	(955,767)
Carrying amount	297,011	40,883	88,952	1	426,846
Value of collateral	204,070	36,494	145,890	-	386,454
Property	95,797	10,005	140,239	-	246,041
Goods	25,644	18,598	995	-	45,237
Other collateral	82,629	7,891	4,656	-	95,176

*) Purchased or Originated Credit Impaired – POCI

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

31.12.2025		Group			
RON thousands	Total out of which:	Corporate	Retail Micro	Private Individuals	Private banking
Off balance - Loan commitments					
Stage 1	20,738,441	19,009,433	764,970	955,856	8,182
Stage 2	2,382,600	2,161,312	152,910	67,023	1,355
Stage 3	112,831	103,876	3,219	5,736	-
POCI financial assets*	2,692	-	-	2,692	-
Gross amount	23,236,564	21,274,621	921,099	1,031,307	9,537
Allowance for impairment	(50,097)	(42,934)	(5,239)	(1,905)	(19)
Off balance - Letters of credit					
Stage 1	190,186	190,186	-	-	-
Stage 2	67,228	67,228	-	-	-
Stage 3	204	204	-	-	-
Gross amount	257,618	257,618	-	-	-
Allowance for impairment	(1,887)	(1,887)	-	-	-
Off balance - Guarantees issued					
Stage 1	6,771,646	6,745,365	26,176	105	-
Stage 2	1,088,100	1,085,069	3,031	-	-
Stage 3	87,061	86,279	782	-	-
Gross amount	7,946,807	7,916,713	29,989	105	-
Allowance for impairment	(55,665)	(55,416)	(248)	(1)	-

*) Purchased or Originated Credit Impaired – POCI

31.12.2024		Group			
RON thousands	Total out of which:	Corporate	Retail Micro	Private Individuals	Private banking
Off balance - Loan commitments					
Stage 1	15,401,414	14,414,893	589,263	392,192	5,066
Stage 2	2,857,381	2,678,289	57,833	118,245	3,014
Stage 3	51,523	45,975	2,187	3,326	35
Gross amount	18,310,318	17,139,157	649,283	513,763	8,115
Allowance for impairment	(58,382)	(54,496)	(1,952)	(1,887)	(47)
Off balance - Letters of credit					
Stage 1	200,242	199,177	1,065	-	-
Stage 2	76,733	76,733	-	-	-
Gross amount	276,975	275,910	1,065	-	-
Allowance for impairment	(5,416)	(5,415)	(1)	-	-
Off balance - Guarantees issued					
Stage 1	5,020,068	4,986,565	23,552	9,951	-
Stage 2	589,354	587,586	1,708	-	60
Stage 3	147,862	147,480	382	-	-
Gross amount	5,757,284	5,721,631	25,642	9,951	60
Allowance for impairment	(90,984)	(90,707)	(149)	(127)	(1)

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The Maximum exposure corresponds to the Gross Carrying Amount and the Net exposure is the part of the Gross exposure that is not covered by collateral.

31.12.2025	Bank - Fair value of collaterals					Net exposure
RON thousands	Maximum exposure to credit	Property	Goods	Other collateral	Total collateral	
Corporate	40,098,752	7,906,928	4,792,403	2,748,195	15,447,526	24,651,226
Retail Micro	1,243,592	333,546	33,240	229,895	596,681	646,911
Private Individuals	17,462,105	14,815,441	-	454,848	15,270,289	2,191,816
Private banking	24,571	6,600	-	3,023	9,623	14,948

31.12.2025	Bank				Total
RON thousands	Corporate	Retail Micro	Private Individuals	Private banking	
Stage 3	1,675,229	123,027	270,395	4	2,068,656
POCI*	9,756	31,293	129,010	-	170,059
Allowance for impairment	(1,153,342)	(89,818)	(177,050)	(4)	(1,420,214)
Carrying amount	531,643	64,502	222,355	-	818,500
Value of collateral	406,628	56,510	415,151	-	878,289
Property	209,251	23,119	391,719	-	624,089
Goods	23,281	579	-	-	23,860
Other collateral	174,096	32,812	23,432	-	230,340

*) Purchased or Originated Credit Impaired – POCI

31.12.2024	Bank - Fair value of collaterals					Net exposure
RON thousands	Maximum exposure to credit	Property	Goods	Other collateral	Total collateral	
Corporate	30,645,587	5,593,756	4,355,333	3,550,650	13,499,739	17,147,023
Retail Micro	769,348	156,058	47,988	274,460	478,506	290,842
Private Individuals	8,626,808	7,291,577	-	113,863	7,405,440	1,221,368
Private banking	24,296	13,134	-	2,831	15,965	8,331

31.12.2024	Bank				Total
RON thousands	Corporate	Retail Micro	Private Individuals	Private banking	
Stage 3	993,335	44,605	207,268	2	1,245,210
POCI*	-	-	-	-	-
Allowance for impairment	(696,324)	(28,253)	(143,890)	(2)	(868,469)
Carrying amount	297,011	16,352	63,378	-	376,741
Value of collateral	204,070	18,243	144,895	-	367,208
Property	95,797	10,005	140,239	-	246,041
Goods	25,644	347	-	-	25,991
Other collateral	82,629	7,891	4,656	-	95,176

*) Purchased or Originated Credit Impaired – POCI

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

31.12.2025		Bank			
RON thousands	Total out of which:	Corporate	Retail Micro	Private Individuals	Private banking
Off balance - Loan commitments					
Stage 1	20,007,327	19,338,220	347,003	313,922	8,182
Stage 2	2,338,031	2,140,918	147,488	48,270	1,355
Stage 3	106,721	103,876	1,380	1,465	-
POCI financial assets*	731	-	-	731	-
Gross amount	22,452,810	21,583,014	495,871	364,388	9,537
Allowance for impairment	(46,956)	(42,385)	(4,216)	(336)	(19)
Off balance - Letters of credit					
Stage 1	190,186	190,186	-	-	-
Stage 2	67,228	67,228	-	-	-
Stage 3	204	204	-	-	-
Gross amount	257,618	257,618	-	-	-
Allowance for impairment	(1,887)	(1,887)	-	-	-
Off balance - Guarantees issued					
Stage 1	6,772,088	6,745,807	26,176	105	-
Stage 2	1,088,100	1,085,069	3,031	-	-
Stage 3	87,061	86,279	782	-	-
Gross amount	7,947,249	7,917,155	29,989	105	-
Allowance for impairment	(56,845)	(56,596)	(248)	(1)	-

*) Purchased or Originated Credit Impaired – POCI

31.12.2024		Bank			
RON thousands	Total out of which:	Corporate	Retail Micro	Private Individuals	Private banking
Off balance - Loan commitments					
Stage 1	15,093,463	14,766,475	244,276	77,646	5,066
Stage 2	2,815,799	2,677,495	45,387	89,903	3,014
Stage 3	49,279	45,975	2,187	1,082	35
Gross amount	17,958,541	17,489,945	291,850	168,631	8,115
Allowance for impairment	(56,694)	(54,346)	(1,485)	(816)	(47)
Off balance - Letters of credit					
Stage 1	200,242	199,177	1,065	-	-
Stage 2	76,733	76,733	-	-	-
Gross amount	276,975	275,910	1,065	-	-
Allowance for impairment	(5,416)	(5,415)	(1)	-	-
Off balance - Guarantees issued					
Stage 1	5,020,498	4,986,995	23,552	9,951	-
Stage 2	589,354	587,586	1,708	-	60
Stage 3	147,862	147,480	382	-	-
Gross amount	5,757,714	5,722,061	25,642	9,951	60
Allowance for impairment	(116,936)	(116,659)	(149)	(127)	(1)

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The tables below present the breakdown of **lease receivables** by business segment and asset quality types, including also the allocated collaterals for the respective asset quality classes.

The Maximum exposure corresponds to the Gross Carrying Amount and the Net exposure is the part of the Gross exposure that is not covered by collateral.

31.12.2025	UCLC (UniCredit Leasing Corporation)- Fair value of collaterals					
RON thousands	Maximum exposure to credit	Property	Goods	Other collateral	Total collateral	Net exposure
Corporate	450,178	-	317,074	-	317,074	133,104
Retail Micro	5,370,475	250,194	4,226,964	6,119	4,483,277	887,198
Private Individuals	110,564	-	100,807	-	100,807	9,757

31.12.2025	UCLC (UniCredit Leasing Corporation)				
RON thousands	Corporate	Retail Micro	Private Individuals	Private banking	Total
Stage 3	24,415	117,956	204	-	142,575
POCI*	-	-	-	-	-
Allowance for impairment	(12,606)	(76,223)	(74)	-	(88,903)
Carrying amount	11,809	41,733	130	-	53,672
Value of collateral	(797)	(34,490)	56	-	(35,231)
Property	-	14,588	-	-	14,588
Goods	10,372	26,231	91	-	36,694

*) Purchased or Originated Credit Impaired – POCI

31.12.2024	UCLC (UniCredit Leasing Corporation) - Fair value of collaterals					
RON thousands	Maximum exposure to credit	Property	Goods	Other collateral	Total collateral	Net exposure
Corporate	125,567	-	8,133	57,202	65,335	60,232
Retail Micro	34,095	-	17,327	-	17,327	16,768
Private Individuals	1,334,263	20,282	371,277	4,787	396,346	937,917

31.12.2024	UCLC (UniCredit Leasing Corporation)				
RON thousands	Corporate	Retail Micro	Private Individuals	Private banking	Total
Stage 3	-	50,378	1,808	-	52,186
POCI*	-	-	-	-	-
Allowance for impairment	-	(25,847)	(819)	-	(26,666)
Carrying amount	-	24,531	989	-	25,520
Value of collateral	-	18,251	895	-	19,146
Goods	-	18,251	895	-	19,146

*) Purchased or Originated Credit Impaired – POCI

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The tables below present the breakdown of loans and advances to customers by risk grades, separately for on balance sheet exposures and off balance sheet exposures.

31.12.2025 RON thousands	Group					
Loans and advances to customers at amortized cost (on balance)	IFRS 9 12-month PD ranges	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0% - 0.306%	5,028,143	116,519	-	-	5,144,662
Grades 4-6: performing (medium risk)	0.307%-4.965%	45,442,750	4,779,902	-	7,956	50,230,608
Grades 7-8: performing (in observation & substandard)	4.966%-99.99%	2,873,060	3,297,697	-	36,983	6,207,740
Grade 8: impaired	100%	-	-	2,141,380	105,778	2,247,158
Grade 9: impaired	100%	-	-	6,446	14	6,460
Grade 10: impaired	100%	-	-	147,168	25,123	172,291
Unrated	100%	987	227,590	-	6,354	234,931
Total gross amount		53,344,940	8,421,708	2,294,994	182,208	64,243,850
Loss allowance		(446,685)	(749,325)	(1,546,963)	(18,338)	(2,761,311)
Carrying amount		52,898,255	7,672,383	748,031	163,870	61,482,539

*) Purchased or Originated Credit Impaired – POCI

31.12.2024 RON thousands	Group					
Loans and advances to customers at amortized cost (on balance)	IFRS 9 12-month PD ranges	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0% - 0.306%	3,703,547	260,172	-	-	3,963,719
Grades 4-6: performing (medium risk)	0.307%-4.965%	29,449,655	5,086,879	-	-	34,536,534
Grades 7-8: performing (in observation & substandard)	4.966%-99.99%	1,220,522	2,270,157	-	-	3,490,679
Grade 8: impaired	100%	-	-	1,285,227	-	1,285,227
Grade 9: impaired	100%	-	-	4,346	-	4,346
Grade 10: impaired	100%	-	-	93,040	-	93,040
Unrated	100%	7,784	127,541	-	-	135,325
Total gross amount		34,381,508	7,744,749	1,382,613	-	43,508,870
Loss allowance		(377,845)	(680,145)	(955,767)	-	(2,013,757)
Carrying amount		34,003,663	7,064,604	426,846	-	41,495,113

*) Purchased or Originated Credit Impaired – POCI

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

31.12.2025 RON thousands	Group					
Loans and advances to customers at amortized cost (off balance)	IFRS 9 12-month PD ranges	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0% - 0.306%	8,219,257	335,652	-	-	8,554,909
Grades 4-6: performing (medium risk)	0.307%-4.965%	17,873,398	2,637,227	-	247	20,510,872
Grades 7-8: performing (in observation & substandard)	4.966%-99.99%	1,605,268	559,621	-	338	2,165,227
Grade 8: impaired	100%	-	-	188,120	2,080	190,200
Grade 9: impaired	100%	-	-	100	-	100
Grade 10: impaired	100%	-	-	11,876	11	11,887
Unrated	100%	2,350	5,428	-	17	7,795
Total gross amount		27,700,273	3,537,928	200,096	2,692	31,440,989
Loss allowance		(28,417)	(28,047)	(50,954)	(231)	(107,650)

*) Purchased or Originated Credit Impaired - POCI

31.12.2024 RON thousands	Group					
Loans and advances to customers at amortized cost (off balance)	IFRS 9 12-month PD ranges	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0% - 0.306%	6,324,071	878,760	-	-	7,202,831
Grades 4-6: performing (medium risk)	0.307% - 4.965%	13,975,506	2,037,774	-	-	16,013,280
Grades 7-8: performing (in observation & substandard)	4.966%-99.99%	282,812	603,118	-	-	885,930
Grade 8: impaired	100%	-	-	187,735	-	187,735
Grade 10: impaired	100%	-	-	11,650	-	11,650
Unrated	100%	39,335	3,816	-	-	43,151
Total gross amount		20,621,724	3,523,468	199,385	-	24,344,577
Loss allowance		(22,069)	(46,689)	(86,024)	-	(154,782)

*) Purchased or Originated Credit Impaired – POCI

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

31.12.2025 RON thousands Loans and advances to customers at amortized cost (on balance)	IFRS 9 12- month PD ranges	Stage 1 12- month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0% - 0.306%	7,442,479	115,213	-	-	7,557,692
Grades 4-6: performing (medium risk)	0.307%- 4.965%	39,208,688	4,619,194	-	6,656	43,834,538
Grades 7-8: performing (in observation & substandard)	4.966%- 99.99%	2,045,582	3,142,062	-	36,980	5,224,624
Grade 8: impaired	100%	-	-	1,945,351	94,980	2,040,331
Grade 9: impaired	100%	-	-	6,446	14	6,460
Grade 10: impaired	100%	-	-	116,859	25,123	141,982
Unrated	100%	987	16,100	-	6,306	23,393
Total gross amount		48,697,736	7,892,569	2,068,656	170,059	58,829,020
Loss allowance		(351,018)	(664,443)	(1,402,479)	(17,735)	(2,435,675)
Carrying amount		48,346,718	7,228,126	666,177	152,324	56,393,345

*) Purchased or Originated Credit Impaired – POCI

31.12.2024 RON thousands Loans and advances to customers at amortized cost (on balance)	IFRS 9 12- month PD ranges	Stage 1 12- month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0% - 0.306%	5,904,275	259,174	-	-	6,163,449
Grades 4-6: performing (medium risk)	0.307%- 4.965%	25,094,995	4,836,268	-	-	29,931,263
Grades 7-8: performing (in observation & substandard)	4.966%- 99.99%	621,751	2,083,043	-	-	2,704,794
Grade 8: impaired	100%	-	-	1,163,652	-	1,163,652
Grade 9: impaired	100%	-	-	4,346	-	4,346
Grade 10: impaired	100%	-	-	77,212	-	77,212
Unrated	100%	7,784	13,448	-	-	21,232
Total gross amount		31,628,805	7,191,933	1,245,210	-	40,065,948
Loss allowance		(253,571)	(581,525)	(868,469)	-	(1,703,565)
Carrying amount		31,375,234	6,610,408	376,741	-	38,362,383

*) Purchased or Originated Credit Impaired – POCI

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

31.12.2025 RON thousands		Bank				
Loans and advances to customers at amortized cost (off balance)	IFRS 9 12-month PD ranges	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0% - 0.306%	8,588,964	334,972	-	-	8,923,936
Grades 4-6: performing (medium risk)	0.307%-4.965%	16,865,483	2,624,613	-	14	19,490,110
Grades 7-8: performing (in observation & substandard)	4.966%-99.99%	1,512,804	532,700	-	332	2,045,836
Grade 8: impaired	100%	-	-	182,010	366	182,376
Grade 9: impaired	100%	-	-	100	-	100
Grade 10: impaired	100%	-	-	11,876	11	11,887
Unrated	100%	2,350	1,074	-	8	3,432
Total gross amount		26,969,601	3,493,359	193,986	731	30,657,677
Loss allowance		(27,743)	(27,689)	(50,254)	(2)	(105,688)

*) Purchased or Originated Credit Impaired – POCI

31.12.2024 RON thousands		Bank				
Loans and advances to customers at amortized cost (off balance)	IFRS 9 12-month PD ranges	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0% - 0.306%	6,699,270	873,668	-	-	7,572,938
Grades 4-6: performing (medium risk)	0.307%-4.965%	13,323,960	2,012,499	-	-	15,336,459
Grades 7-8: performing (in observation & substandard)	4.966%-99.99%	251,638	595,090	-	-	846,728
Grade 8: impaired	100%	-	-	185,491	-	185,491
Grade 10: impaired	100%	-	-	11,650	-	11,650
Unrated	100%	39,335	629	-	-	39,964
Total gross amount		20,314,203	3,481,886	197,141	-	23,993,230
Loss allowance		(21,426)	(46,306)	(111,314)	-	(179,046)

*) Purchased or Originated Credit Impaired – POCI

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

31.12.2025 In RON thousands		UCLC (UniCredit Leasing Corporation)				
Lease receivables (on balance)	IFRS 9 12-month PD ranges	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0.02%-0.26%	5,892	-	-	-	5,892
Grades 4-6: performing (medium risk)	0.36%-4.28%	4,048,578	390,248	-	-	4,438,826
Grades 7-8: performing (in observation & substandard)	5.73%-73.50%	985,202	226,090	-	-	1,211,292
Grade 8: impaired	100%	-	-	182,873	-	182,873
Grade 10: impaired	100%	-	-	92,334	-	92,334
Total gross amount		5,039,672	616,338	275,207	-	5,931,217
Loss allowance		(125,732)	(25,688)	(132,745)	-	(284,165)
Carrying amount		4,913,940	590,650	142,462	-	5,647,052

*) Purchased or Originated Credit Impaired – POCI

31.12.2024 In RON thousands		UCLC (UniCredit Leasing Corporation)				
Lease receivables (on balance)	IFRS 9 12-month PD ranges	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0.02%-0.26%	71	1,310	-	-	1,381
Grades 4-6: performing (medium risk)	0.36%-4.28%	3,729,858	385,903	-	-	4,115,761
Grades 7-8: performing (in observation & substandard)	5.73%-73.50%	786,771	196,309	-	-	983,080
Grade 8: impaired	100%	-	-	225,205	-	225,205
Grade 10: impaired	100%	-	-	95,984	-	95,984
Total gross amount		4,516,700	583,522	321,189	-	5,421,411
Loss allowance		(124,460)	(32,800)	(174,782)	-	(332,042)
Carrying amount		4,392,240	550,722	146,407	-	5,089,369

*) Purchased or Originated Credit Impaired – POCI

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The tables below present the breakdown of loans and advances to banks by risk grades, separately for on balance sheet exposures and off balance sheet exposures.

31.12.2025 RON thousands	Group/Bank					
Loans and advances to banks at amortized cost	IFRS 9 12-month PD ranges	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0% - 0.306%	50,283	58	-	-	50,341
Total gross amount		50,283	58	-	-	50,341
Loss allowance		(9)	-	-	-	(9)
Carrying amount		50,274	58	-	-	50,332
Gross amount - off balance		4,026,601	248,405	-	-	4,275,006
Loss allowance - off balance		(231)	(58)	-	-	(289)

*) Purchased or Originated Credit Impaired – POCI

31.12.2024 RON thousands	Group/Bank					
Loans and advances to banks at amortized cost	IFRS 9 12-month PD ranges	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0% - 0.306%	184,568	832	-	-	185,400
Total gross amount		184,568	832	-	-	185,400
Loss allowance		(17)	-	-	-	(17)
Carrying amount		184,551	832	-	-	185,383
Gross amount - off balance		1,673,805	1,360,490	-	-	3,034,295
Loss allowance - off balance		(172)	(369)	-	-	(541)

*) Purchased or Originated Credit Impaired – POCI

The two tables above are the same also for the Bank.

Loans and advances to banks at amortized In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Rating A+/A/A-	43,535	91,210	43,535	91,210
Rating BBB+/BBB/BBB-	6,797	94,173	6,797	94,173
Total	50,332	185,383	50,332	185,383

The analysis is based on the ratings issued by Standard & Poor, if available, or by Moody's and Fitch converted to the nearest equivalent on the Standard & Poor rating scale.

For further details on the asset quality of this portfolio please see Note 4.c.(ii) – Loans and advances to banks.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The tables below present the breakdown of financial assets at fair value through other comprehensive income by risk grades.

31.12.2025 RON thousands	Group					
Financial assets at fair value through other comprehensive income	IFRS 9 12-month PD ranges	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0% - 0.306%	3,038,206	-	-	-	3,038,206
Grade 8: impaired		24,899	-	-	-	24,899
Total fair value		3,063,105	-	-	-	3,063,105
Loss allowance		(3,119)	-	-	-	(3,119)
Carrying amount		3,059,986	-	-	-	3,059,986

31.12.2024 RON thousands	Group					
Financial assets at fair value through other comprehensive income	IFRS 9 12-month PD ranges	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0% - 0.306%	2,074,378	-	-	-	2,074,378
Total fair value		2,074,378	-	-	-	2,074,378
Loss allowance		(994)	-	-	-	(994)
Carrying amount		2,073,384	-	-	-	2,073,384

31.12.2025 RON thousands	Bank					
Financial assets at fair value through other comprehensive income	IFRS 9 12-month PD ranges	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0% - 0.306%	3,032,324	-	-	-	3,032,324
Grade 8: impaired		24,899	-	-	-	24,899
Total fair value		3,057,223	-	-	-	3,057,223
Loss allowance		(3,119)	-	-	-	(3,119)
Carrying amount		3,054,104	-	-	-	3,054,104

31.12.2024 RON thousands	Bank					
Financial assets at fair value through other comprehensive income	IFRS 9 12-month PD ranges	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0% - 0.306%	2,062,093	-	-	-	2,062,093
Total fair value		2,062,093	-	-	-	2,062,093
Loss allowance		(994)	-	-	-	(994)
Carrying amount		2,061,099	-	-	-	2,061,099

*) Purchased or Originated Credit Impaired – POCI

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The tables below present the breakdown of debt instruments at amortized cost by risk grades.

31.12.2025 RON thousands	Group/Bank					
Debt instruments at amortized cost	IFRS 9 12-month PD ranges	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0% - 0.306%	12,612,212	-	-	-	12,612,212
Total gross amount		12,612,212	-	-	-	12,612,212
Loss allowance		(3,970)	-	-	-	(3,970)
Carrying amount		12,608,242	-	-	-	12,608,242

*) Purchased or Originated Credit Impaired – POCI

31.12.2024 RON thousands	Group/Bank					
Debt instruments at amortized cost	IFRS 9 12-month PD ranges	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI financial assets*	Total
Grades 1-3: performing (low risk)	0% - 0.306%	10,603,106	-	-	-	10,603,106
Total gross amount		10,603,106	-	-	-	10,603,106
Loss allowance		(6,060)	-	-	-	(6,060)
Carrying amount		10,597,046	-	-	-	10,597,046

*) Purchased or Originated Credit Impaired – POCI

The two tables above are the same also for the Bank.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

• Concentration of credit risk related to loans and advances to customers

The Group monitors concentrations of credit risk by sector of activity, client segment, products, ratings, geographical area on a quarterly basis. An analysis of concentrations of credit risk by industry at the reporting date is shown below:

Group			
Loans to customers at amortised cost - ON balance		31.12.2025	31.12.2024
Private entities (including individuals)		23,809,212	12,851,283
Retail Micro	G Commerce - wholesale and retail	984,202	855,063
	C Manufacturing	158,782	133,775
	F Construction and civil engineering	157,059	84,402
	H Transport and storage services	603,378	526,631
	I Hotels and public commercial concern	93,489	33,490
	Other services	697,667	470,244
Total Retail Micro		2,694,577	2,103,605
Corporate	G Commerce - wholesale and retail	8,553,469	7,415,633
	C Manufacturing	7,979,984	6,129,523
	K Financial and insurance institutions	1,260,807	1,423,987
	L Real estate	3,441,368	1,599,305
	O Public administration and defence; social security insurance	3,263,389	2,231,193
	Other services	13,241,044	9,754,341
Total Corporate		37,740,061	28,553,982
Total		64,243,850	43,508,870
Allowance for impairment		(2,761,305)	(2,013,757)
Carrying amount		61,482,545	41,495,113

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

• Concentration of credit risk related to loans and advances to customers (continued)

Group			
Loans to customers at amortised cost - OFF balance		31.12.2025	31.12.2024
Private entities (including individuals)		1,040,949	531,889
Loans commitments			
Retail Micro	G Commerce - wholesale and retail	562,166	453,063
	F Construction and civil engineering	73,244	35,265
	C Manufacturing	64,142	51,819
	M Professional, scientific and technical activities	46,243	20,602
	H Transport and storage services	30,401	18,612
	Other industries	144,903	69,922
Total Retail Micro		921,099	649,283
Corporate	G Commerce - wholesale and retail	4,812,689	4,082,711
	C Manufacturing	3,972,701	3,190,916
	D Production and supply of electricity, gas, steam and air conditioning	3,247,021	2,606,327
	F Construction and civil engineering	2,781,143	1,974,405
	K Financial and insurance institutions	885,051	903,498
	Other industries	5,576,016	4,381,300
Total Corporate		21,274,621	17,139,157
Total loans commitments		22,195,720	17,788,440
Letters of credit			
Retail Micro	M Professional, scientific and technical activities	-	1,065
Total Retail Micro		-	1,065
Corporate	G Commerce - wholesale and retail	155,072	137,634
	C Manufacturing	96,810	107,190
	E Water supply	5,736	-
	F Construction and civil engineering	-	31,086
Total Corporate		257,618	275,910
Total letters of credit		257,618	276,975
Financial guarantees			
Retail Micro	D Production and supply of electricity, gas, steam and air conditioning	8,914	5,102
	M Professional, scientific and technical activities	4,294	4,106
	F Construction and civil engineering	3,506	2,949
	G Commerce - wholesale and retail	2,675	2,992
	N Administrative and support service activities	1,913	3,181
	Other industries	8,687	7,312
Total Retail Micro		29,989	25,642
Corporate	F Construction and civil engineering	2,514,693	1,700,871
	D Production and supply of electricity, gas, steam and air conditioning	1,861,238	842,891
	G Commerce - wholesale and retail	1,619,109	1,860,728
	C Manufacturing	860,111	564,795
	M Professional, scientific and technical activities	321,150	240,470
	Other Industries	740,412	511,876
Total Corporate		7,916,713	5,721,631
Total financial guarantees		7,946,702	5,747,273
TOTAL Off balance sheet exposure for loans to customers		31,440,989	24,344,577
Allowance for impairment		(107,649)	(154,782)

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

• Concentration of credit risk related to loans and advances to customers (continued)

Bank			
Loans to customers at amortised cost - ON balance		31.12.2025	31.12.2024
Private entities (including individuals)		17,486,671	8,651,100
Retail Micro	G Commerce - wholesale and retail	374,719	233,093
	C Manufacturing	147,376	123,382
	F Construction and civil engineering	145,911	78,600
	H Transport and storage services	92,421	66,292
	I Hotels and public commercial concern	92,309	31,778
	Other services	390,855	236,203
Total Retail Micro		1,243,591	769,348
Corporate	G Commerce - wholesale and retail	8,465,776	7,297,714
	C Manufacturing	7,979,984	6,129,523
	K Financial and insurance institutions	3,718,083	3,641,071
	L Real estate	3,441,368	1,599,305
	O Public administration and defence; social security insurance	3,263,389	2,231,193
	Other services	13,230,158	9,746,694
Total Corporate		40,098,758	30,645,500
Total		58,829,020	40,065,948
Allowance for impairment		(2,435,675)	(1,703,565)
Carrying amount		56,393,345	38,362,383

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

• Concentration of credit risk related to loans and advances to customers (continued)

Bank			
Loans to customers at amortised cost - OFF balance		31.12.2025	31.12.2024
Private entities (including individuals)		374,030	186,757
Loan commitments			
Retail Micro	G Commerce - wholesale and retail	161,363	98,397
	F Construction and civil engineering	73,244	35,265
	C Manufacturing	61,591	49,052
	M Professional, scientific and technical activities	46,243	20,602
	H Transport and storage services	30,401	18,612
	Other industries	123,029	69,922
Total Retail Micro		495,871	291,850
Corporate	G Commerce - wholesale and retail	4,607,708	3,959,527
	C Manufacturing	3,972,701	3,190,916
	D Production and supply of electricity, gas, steam and air conditioning	3,247,021	2,606,327
	F Construction and civil engineering	2,781,143	1,974,405
	K Financial and insurance institutions	1,398,425	1,377,470
	Other industries	5,576,016	4,381,300
Total Corporate		21,583,014	17,489,945
Total loans commitments		22,078,885	17,781,795
Letters of credit			
Retail Micro	M Professional, scientific and technical activities	-	1,065
Total Retail Micro		-	1,065
Corporate	G Commerce - wholesale and retail	155,072	137,634
	C Manufacturing	96,810	107,190
	E Water supply	5,736	-
	F Construction and civil engineering	-	31,086
Total Corporate		257,618	275,910
Total letters of credit		257,618	276,975
Financial guarantees			
Retail Micro	D Production and supply of electricity, gas, steam and air conditioning	8,914	5,102
	M Professional, scientific and technical activities	4,294	4,106
	F Construction and civil engineering	3,506	2,949
	G Commerce - wholesale and retail	2,675	2,992
	N Administrative and support service activities	1,913	3,181
	Other industries	8,687	7,312
Total Retail Micro		29,989	25,642
Corporate	F Construction and civil engineering	2,514,693	1,700,871
	D Production and supply of electricity, gas, steam and air conditioning	1,861,238	842,891
	G Commerce - wholesale and retail	1,619,109	1,860,728
	C Manufacturing	860,111	564,795
	M Professional, scientific and technical activities	321,150	240,470
	Other Industries	740,854	512,306
Total Corporate		7,917,155	5,722,061
Total financial guarantees		7,947,144	5,747,703
TOTAL Off balance sheet exposure for loans to customers		30,657,677	23,993,230
Allowance for impairment		(105,688)	(179,046)

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

- Concentration of credit risk related to lease receivables

UCLC (UniCredit Leasing Corporation)			
Lease receivables at amortised cost - ON balance		31.12.2025	31.12.2024
Private entities (including individuals)		110,564	100,092
Retail Micro	F Construction and civil engineering	1,026,456	879,165
	G Commerce - wholesale and retail	984,143	919,803
	H Transport and storage services	674,824	604,869
	C Manufacturing	532,101	495,749
	M Professional, scientific and technical activities	402,958	358,448
	Other industries	1,749,993	1,623,675
Total Retail Micro		5,370,475	4,881,709
Corporate	N Administrative and support service activities	107,186	73,326
	C Manufacturing	87,154	101,112
	G Commerce - wholesale and retail	65,206	74,252
	F Construction and civil engineering	58,786	111,613
	J Information and communication	36,045	25,240
	Other industries	95,801	54,067
Total Corporate		450,178	439,610
Total		5,931,217	5,421,411
Allowance for impairment		(284,165)	(332,042)
Carrying amount		5,647,052	5,089,369

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The movements of on balance exposures of the Group's loans to customers are summarized in the below tables.

31.12.2025	RON thousands	Loans and advances to customers at amortized cost (on balance)	Stage 1 12-month ECL	Group Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI Financial Assets*	Total
Gross amount as at 31 December 2024			34,381,508	7,744,749	1,382,613	-	43,508,870
Transfer to stage 1			2,205,740	(2,197,483)	(8,257)	-	-
Transfer to stage 2			(2,893,449)	2,935,062	(41,612)	-	-
Transfer to stage 3			(362,573)	(577,907)	940,481	-	-
Net remeasurement of gross exposure			(1,587,827)	(477,253)	(275,984)	42,967	(2,298,097)
New financial assets originated or purchased			15,862,663	1,233,828	324,513	12,149	17,433,153
Financial assets taken over at merger date			11,479,492	1,700,315	205,196	126,507	13,511,510
Financial assets that have been closed			(6,277,594)	(2,015,365)	(107,493)	-	(8,400,452)
Write-offs			-	-	(149,647)	-	(149,647)
Foreign exchange and other movements			536,981	75,762	25,186	585	638,514
Gross amount as at 31 December 2025			53,344,940	8,421,708	2,294,994	182,208	64,243,850
Loss allowance as at 31 December 2025			(446,685)	(749,325)	(1,546,963)	(18,338)	(2,761,311)
Carrying amount as at 31 December 2025			52,898,255	7,672,383	748,031	163,870	61,482,539

*) Purchased or Originated Credit Impaired – POCI

The movements of the Group's loss allowances of loans to customers are summarized as follows:

31.12.2025	RON thousands	Loss allowance – Loans and advances to customers at amortized cost (on balance)	Stage 1 12-month ECL	Group Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI Financial Assets*	Total
Loss allowance as at 31 December 2024			(377,845)	(680,145)	(955,767)	-	(2,013,757)
Transfer to stage 1			(194,699)	190,268	4,430	-	-
Transfer to stage 2			39,342	(67,833)	28,491	-	-
Transfer to stage 3			8,019	81,780	(89,800)	-	-
Net remeasurement of loss allowance			203,841	(292,820)	(572,359)	(9,223)	(670,561)
New financial assets originated or purchased			(160,266)	(80,781)	(79,975)	(603)	(321,625)
ECL taken over at merger date**			(33,169)	(46,917)	(74,465)	(6,848)	(161,399)
Financial assets that have been closed			72,025	153,026	81,293	-	306,344
Write-offs			-	-	128,851	-	128,851
Foreign exchange and other movements			(3,935)	(5,903)	(17,664)	(1,664)	(29,166)
Loss allowance as at 31 December 2025			(446,685)	(749,325)	(1,546,963)	(18,338)	(2,761,311)

*) Purchased or Originated Credit Impaired – POCI

**) Loss allowance carried over from the period 04 November 2024 (date when Alpha Bank Romania became a subsidiary of UniCredit S.p.A. and a member of the UniCredit Group) and 15th of August (effective date of merger between Alpha and Unicredit Romania) as part of the common-control combination, recognized within the opening balance.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The movements of on balance exposures of the Group's loans to customers are summarized in the below tables:

31.12.2024	RON thousands	Loans and advances to customers at amortized cost (on balance)	Stage 1 12-month ECL	Group Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI Financial Assets*	Total
Gross amount as at 31 December 2023			28,142,464	8,866,748	1,093,282	-	38,102,494
Transfer to stage 1			3,249,587	(3,224,660)	(24,927)	-	-
Transfer to stage 2			(2,913,872)	2,930,648	(16,776)	-	-
Transfer to stage 3			(353,342)	(319,936)	673,278	-	-
Net remeasurement of gross exposure			(1,421,307)	(446,692)	(161,269)	-	(2,029,268)
New financial assets originated or purchased			12,960,106	1,438,750	65,210	-	14,464,066
Financial assets that have been closed			(5,301,063)	(1,505,992)	(192,621)	-	(6,999,676)
Write-offs			-	-	(53,603)	-	(53,603)
Foreign exchange and other movements			18,935	5,883	39	-	24,857
Gross amount as at 31 December 2024			34,381,508	7,744,749	1,382,613	-	43,508,870
Loss allowance as at 31 December 2024			(377,845)	(680,145)	(955,767)	-	(2,013,757)
Carrying amount as at 31 December 2024			34,003,663	7,064,604	426,846	-	41,495,113

*) Purchased or Originated Credit Impaired – POCI

The movements of the Group's loss allowances of loans to customers are summarized as follows:

31.12.2024	RON thousands	Loss allowance – Loans and advances to customers at amortized cost (on balance)	Stage 1 12-month ECL	Group Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI Financial Assets*	Total
Loss allowance as at 31 December 2023			(333,767)	(790,773)	(781,533)	-	(1,906,073)
Transfer to stage 1			(253,236)	235,468	17,768	-	-
Transfer to stage 2			40,286	(49,605)	9,319	-	-
Transfer to stage 3			10,605	47,977	(58,582)	-	-
Net remeasurement of loss allowance			262,929	(136,696)	(275,923)	-	(149,690)
New financial assets originated or purchased			(183,442)	(139,963)	(43,851)	-	(367,256)
Financial assets that have been closed			78,802	153,556	123,475	-	355,833
Write-offs			-	-	53,603	-	53,603
Foreign exchange and other movements			(22)	(109)	(43)	-	(174)
Loss allowance as at 31 December 2024			(377,845)	(680,145)	(955,767)	-	(2,013,757)

*) Purchased or Originated Credit Impaired – POCI

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The movements, for Group, in loan commitments, letters of credit and financial guarantees are summarized as follows:

31.12.2025		Group			
RON thousands	Loan commitments, letters of credit and financial guarantees	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI Financial Assets*
					Total
	Gross amount as at 31 December 2024	20,621,724	3,523,468	199,385	-
	Transfer to stage 1	2,022,210	(2,021,041)	(1,169)	-
	Transfer to stage 2	(1,223,762)	1,226,117	(2,355)	-
	Transfer to stage 3	(20,149)	(15,017)	35,166	-
	Net remeasurement of the off balance sheet exposure	693,648	(53,903)	5,544	361
	New off balance sheet exposures originated or purchased	7,101,582	1,023,314	14,661	1,961
	Off balance sheet exposures taken over at merger date**	2,365,884	458,028	7,656	369
	Off balance sheet exposures that have been closed	(4,095,266)	(635,667)	(59,469)	-
	Foreign exchange and other movements	234,402	32,630	676	1
	Gross amount as at 31 December 2025	27,700,273	3,537,928	200,096	2,692
	Loss allowance as at 31 December 2025	(28,417)	(28,047)	(50,954)	(231)
	Carrying amount as at 31 December 2025	27,671,856	3,509,881	149,142	2,461

*) Purchased or Originated Credit Impaired – POCI

The movements, for Group, in loss allowances for off balance exposures is summarized as follows:

31.12.2025	Group				
RON thousands Loss allowance – Loan commitments, letters of credit and financial guarantees	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI Financial Assets*	Total
Loss allowance as at 31 December 2024	(22,069)	(46,689)	(86,024)	-	(154,782)
Transfer to stage 1	(19,260)	19,180	80	-	-
Transfer to stage 2	3,417	(3,459)	42	-	-
Transfer to stage 3	33	634	(667)	-	-
Net remeasurement of loss allowance	19,617	13,339	20,128	(2)	53,082
New off balance sheet exposures originated or purchased	(6,454)	(5,673)	(5,048)	(229)	(17,404)
ECL taken over at merger date**	(13,396)	(14,363)	(657)	-	(28,416)
Off balance sheet exposures that have been closed	9,438	8,806	20,905	-	39,149
Foreign exchange and other movements	256	178	287	-	721
Loss allowance as at 31 December 2025	(28,417)	(28,047)	(50,954)	(231)	(107,649)

*) Purchased or Originated Credit Impaired – POCI

**) Loss allowance carried over from the period 04 November 2024 (date when Alpha Bank Romania became a subsidiary of UniCredit S.p.A. and a member of the UniCredit Group) and 15th of august (effective date of merger between Alpha and Unicredit Romania) as part of the common-control combination, recognized within the opening balance.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The movements, for Group, in loan commitments, letters of credit and financial guarantees are summarized as follows:

31.12.2024 RON thousands	Loan commitments, letters of credit and financial guarantees	Stage 1 12- month ECL	Group Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI Financial Assets*	Total
Gross amount as at 31 December 2023		18,550,593	3,051,274	178,575	-	21,780,442
Transfer to stage 1		1,690,932	(1,689,238)	(1,694)	-	-
Transfer to stage 2		(2,115,026)	2,115,551	(525)	-	-
Transfer to stage 3		(6,829)	(79,613)	86,442	-	-
Net remeasurement of the off balance sheet exposure		(3,926,085)	(437,783)	(66,817)	-	(4,430,685)
New off balance sheet exposures originated or purchased		6,448,552	559,022	4,134	-	7,011,708
Write-offs		(39,872)	(9,447)	(742)	-	(50,061)
Foreign exchange and other movements		19,459	13,702	12	-	33,173
Gross amount as at 31 December 2024		20,621,724	3,523,468	199,385	-	24,344,577
Loss allowance as at 31 December 2024		(22,069)	(46,689)	(86,024)	-	(154,782)
Carrying amount as at 31 December 2024		20,599,655	3,476,779	113,361	-	24,189,795

*) Purchased or Originated Credit Impaired – POCI

The movements, for Group, in loss allowances for off balance exposures is summarized as follows:

31.12.2024 RON thousands	Loss allowance – Loan commitments, letters of credit and financial guarantees	Stage 1 12- month ECL	Group Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI Financial Assets*	Total
Loss allowance as at 31 December 2023		(39,930)	(53,648)	(88,689)	-	(182,267)
Transfer to stage 1		(28,914)	28,669	245	-	-
Transfer to stage 2		4,930	(4,952)	22	-	-
Transfer to stage 3		24	3,704	(3,728)	-	-
Net remeasurement of loss allowance		49,080	(9,848)	6,197	-	45,429
New off balance sheet exposures originated or purchased		(7,339)	(11,017)	(202)	-	(18,558)
Write-offs		59	215	130	-	404
Foreign exchange and other movements		21	188	1	-	210
Loss allowance as at 31 December 2024		(22,069)	(46,689)	(86,024)	-	(154,782)

*) Purchased or Originated Credit Impaired – POCI

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The tables below presents, for the Group, the analysis of the movements during the year per class of assets:

31.12.2025	Group		
RON thousands	Stage 1 - 12 month ECL	Loans and advances to banks	Debt and equity investment securities at FVTOCI Debt instruments at amortized cost
Gross amount as at 31 December 2024		185,400	2,074,378
Net remeasurement of gross exposure		(6,782)	52,711
New financial assets originated or purchased		43,543	1,820,635
Financial assets that have been closed		(172,732)	(901,887)
Foreign exchange and other movements		912	17,268
Gross amount as at 31 December 2025		50,341	3,063,105
Loss allowance as at 31 December 2025		(9)	(3,119)
Carrying amount as at 31 December 2025		50,332	3,059,986

31.12.2025	Group		
RON thousands	Stage 1 - 12 month ECL	Loss allowance – Loans and advances to banks	Loss allowance – Debt and equity investment securities at FVTOCI Loss allowance – Debt instruments at amortized cost
Loss allowance as at 31 December 2024		(17)	(994)
Net remeasurement of loss allowance		4	-
New financial assets originated or purchased		(8)	(2,158)
Financial assets that have been closed		12	38
Foreign exchange and other movements		-	(5)
Loss allowance as at 31 December 2025		(9)	(3,119)

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

31.12.2024	Group		
RON thousands	Stage 1 - 12 month ECL	Loans and advances to banks	Debt and equity investment securities at FVTOCI Debt instruments at amortized cost
Gross amount as at 31 December 2023		142,107	2,027,385
Net remeasurement of gross exposure		(23,503)	7,413
New financial assets originated or purchased		101,236	661,031
Financial assets that have been closed		(35,058)	(623,033)
Foreign exchange and other movements		618	1,582
Gross amount as at 31 December 2024		185,400	2,074,378
Loss allowance as at 31 December 2024		(17)	(994)
Carrying amount as at 31 December 2024		185,383	2,073,384

31.12.2024	Group		
RON thousands	Stage 1 - 12 month ECL	Loss allowance – Loans and advances to banks	Loss allowance – Debt and equity investment securities at FVTOCI Loss allowance – Debt instruments at amortized cost
Loss allowance as at 31 December 2023		(12)	(860)
Net remeasurement of loss allowance		-	-
New financial assets originated or purchased		(6)	(171)
Financial assets that have been closed		4	37
Foreign exchange and other movements		(3)	-
Loss allowance as at 31 December 2024		(17)	(994)

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The movements of on balance exposures of the Bank's financial assets are summarized as follows:

31.12.2025	Bank			POCI Financial Assets*	Total
RON thousands Loans and advances to customers at amortized cost (on balance)	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL		
Gross amount as at 31 December 2024	31,628,805	7,191,933	1,245,210	-	40,065,948
Transfer to stage 1	2,000,924	(1,995,334)	(5,590)	-	-
Transfer to stage 2	(2,694,295)	2,732,627	(38,332)	-	-
Transfer to stage 3	(306,361)	(524,358)	830,719	-	-
Net remeasurement of gross exposure	(519,984)	(359,020)	(297,590)	42,967	(1,133,627)
New financial assets originated or purchased	11,738,763	982,570	263,762	-	12,985,095
Financial assets taken over at merger date	11,479,492	1,700,315	205,196	126,507	13,511,510
Financial assets that have been closed	(5,167,833)	(1,911,926)	(101,193)	-	(7,180,952)
Write-offs	-	-	(58,712)	-	(58,712)
Foreign exchange and other movements	538,225	75,762	25,186	585	639,758
Gross amount as at 31 December 2025	48,697,736	7,892,569	2,068,656	170,059	58,829,020
Loss allowance as at 31 December 2025	(351,018)	(664,443)	(1,402,479)	(17,735)	(2,435,675)
Carrying amount as at 31 December 2025	48,346,718	7,228,126	666,177	152,324	56,393,345

*) Purchased or Originated Credit Impaired – POCI

The movements, for Bank, in loss allowances of financial assets are summarized as follows:

31.12.2025	Bank			POCI Financial Assets*	Total
RON thousands Loss allowance – Loans and advances to customers at amortized cost (on balance)	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL		
Loss allowance as at 31 December 2024	(253,571)	(581,525)	(868,469)	-	(1,703,565)
Transfer to stage 1	(161,371)	158,667	2,704	-	-
Transfer to stage 2	32,814	(59,322)	26,508	-	-
Transfer to stage 3	5,785	66,844	(72,629)	-	-
Net remeasurement of loss allowance	106,492	(302,850)	(497,607)	(9,223)	(703,188)
New financial assets originated or purchased	(92,836)	(29,680)	(38,127)	-	(160,643)
ECL taken over at merger date**	(33,169)	(46,917)	(74,465)	(6,848)	(161,399)
Financial assets that have been closed	48,322	136,144	77,891	-	262,357
Write-offs	-	-	58,712	-	58,712
Foreign exchange and other movements	(3,484)	(5,804)	(16,997)	(1,664)	(27,949)
Loss allowance as at 31 December 2025	(351,018)	(664,443)	(1,402,479)	(17,735)	(2,435,675)

*) Purchased or Originated Credit Impaired – POCI

**) Loss allowance carried over from the period 04 November 2024 (date when Alpha Bank Romania became a subsidiary of UniCredit S.p.A. and a member of the UniCredit Group) and 15th of august (effective date of merger between Alpha and Unicredit Romania) as part of the common-control combination, recognized within the opening balance.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The movements of on balance exposures of the Bank's financial assets are summarized as follows:

31.12.2024	Bank			POCI	
RON thousands Loans and advances to customers at amortized cost (on balance)	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	Financial Assets*	Total
Gross amount as at 31 December 2023	26,529,406	7,974,395	979,084	-	35,482,885
Transfer to stage 1	2,823,623	(2,801,809)	(21,814)	-	-
Transfer to stage 2	(2,610,661)	2,623,549	(12,888)	-	-
Transfer to stage 3	(316,842)	(272,332)	589,174	-	-
Net remeasurement of gross exposure	(722,113)	(353,366)	(142,332)	-	(1,217,811)
New financial assets originated or purchased	10,285,216	1,234,207	46,463	-	11,565,886
Financial assets that have been closed	(4,378,779)	(1,218,594)	(153,484)	-	(5,750,857)
Write-offs	-	-	(39,032)	-	(39,032)
Foreign exchange and other movements	18,955	5,883	39	-	24,877
Gross amount as at 31 December 2024	31,628,805	7,191,933	1,245,210	-	40,065,948
Loss allowance as at 31 December 2024	(253,571)	(581,525)	(868,469)	-	(1,703,565)
Carrying amount as at 31 December 2024	31,375,234	6,610,408	376,741	-	38,362,383

*) Purchased or Originated Credit Impaired – POCI

The movements, for Bank, in loss allowances of financial assets are summarized as follows:

31.12.2024	Bank			POCI	
RON thousands Loss allowance – Loans and advances to customers at amortized cost (on balance)	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	Financial Assets*	Total
Loss allowance as at 31 December 2023	(242,850)	(645,497)	(702,086)	-	(1,590,433)
Transfer to stage 1	(196,481)	180,499	15,982	-	-
Transfer to stage 2	33,996	(41,162)	7,166	-	-
Transfer to stage 3	9,283	34,427	(43,710)	-	-
Net remeasurement of loss allowance	188,610	(124,089)	(249,058)	-	(184,537)
New financial assets originated or purchased	(95,116)	(87,268)	(30,764)	-	(213,148)
Financial assets that have been closed	49,010	101,674	95,015	-	245,699
Write-offs	-	-	39,032	-	39,032
Foreign exchange and other movements	(23)	(109)	(46)	-	(178)
Loss allowance as at 31 December 2024	(253,571)	(581,525)	(868,469)	-	(1,703,565)

*) Purchased or Originated Credit Impaired – POCI

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The movements, for Bank, in loan commitments, letters of credit and financial guarantees of financial assets are summarized as follows:

31.12.2025	Bank				
RON thousands	Loan commitments, letters of credit and financial guarantees	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI Financial Assets* Total
Gross amount as at 31 December 2024		20,314,203	3,481,886	197,141	- 23,993,230
Transfer to stage 1		1,997,188	(1,996,476)	(712)	- -
Transfer to stage 2		(1,216,729)	1,218,947	(2,218)	- -
Transfer to stage 3		(17,767)	(14,446)	32,213	- -
Net remeasurement of the off balance sheet exposure		761,707	(70,740)	6,302	361 697,630
New off balance sheet exposures originated or purchased		6,754,895	1,014,465	11,423	- 7,780,783
Off balance sheet exposures taken over at merger date**		2,365,884	458,028	7,656	369 2,831,937
Off balance sheet exposures that have been closed		(4,224,182)	(630,935)	(58,494)	- (4,913,611)
Foreign exchange and other movements		234,402	32,630	675	1 267,708
Gross amount as at 31 December 2025		26,969,601	3,493,359	193,986	731 30,657,677
Loss allowance as at 31 December 2025		(27,743)	(27,689)	(50,254)	(2) (105,688)
Carrying amount as at 31 December 2025		26,941,858	3,465,670	143,732	729 30,551,989

*) Purchased or Originated Credit Impaired – POCI

The movements, for Bank, in loss allowances for off balance exposures is summarized as follows:

31.12.2025	Bank				
RON thousands	Loss allowance – Loan commitments, letters of credit and financial guarantees	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI Financial Assets* Total
Loss allowance as at 31 December 2024		(21,426)	(46,306)	(111,314)	- (179,046)
Transfer to stage 1		(18,995)	18,984	11	- -
Transfer to stage 2		3,407	(3,431)	24	- -
Transfer to stage 3		30	611	(641)	- -
Net remeasurement of loss allowance		19,543	13,539	20,360	(2) 53,440
New off balance sheet exposures originated or purchased		(6,518)	(5,587)	(4,714)	- (16,819)
ECL of financial assets taken over at merger date**		(13,396)	(14,363)	(657)	- (28,416)
Off balance sheet exposures that have been closed		9,356	8,686	46,390	- 64,432
Foreign exchange and other movements		256	178	287	- 721
Loss allowance as at 31 December 2025		(27,743)	(27,689)	(50,254)	(2) (105,688)

*) Purchased or Originated Credit Impaired – POCI

**) Loss allowance carried over from the period 04 November 2024 (date when Alpha Bank Romania became a subsidiary of UniCredit S.p.A. and a member of the UniCredit Group) and 15th of august (effective date of merger between Alpha and Unicredit Romania) as part of the common-control combination, recognized within the opening balance.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The movements, for Bank, in loan commitments, letters of credit and financial guarantees are summarized as follows:

31.12.2024 RON thousands	Loan commitments, letters of credit and financial guarantees	Stage 1 12- month ECL	Bank Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI Financial Assets*	Total
Gross amount as at 31 December 2023		17,927,629	2,987,223	176,719	-	21,091,571
Transfer to stage 1		1,653,385	(1,652,068)	(1,317)	-	-
Transfer to stage 2		(2,093,412)	2,093,786	(374)	-	-
Transfer to stage 3		(6,221)	(79,069)	85,290	-	-
Net remeasurement of the off balance sheet exposure		(3,522,917)	(435,385)	(67,124)	-	(4,025,426)
New off balance sheet exposures originated or purchased		6,336,280	553,697	3,935	-	6,893,912
Foreign exchange and other movements		19,459	13,702	12	-	33,173
Gross amount as at 31 December 2024		20,314,203	3,481,886	197,141	-	23,993,230
Loss allowance as at 31 December 2024		(21,426)	(46,306)	(111,314)	-	(179,046)
Carrying amount as at 31 December 2024		20,292,777	3,435,580	85,827	-	23,814,184

*) Purchased or Originated Credit Impaired – POCI

The movements, for Bank, in loss allowances for off balance exposures is summarized as follows:

31.12.2024 RON thousands	Loss allowance – Loan commitments, letters of credit and financial guarantees	Stage 1 12- month ECL	Bank Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL	POCI Financial Assets*	Total
Loss allowance as at 31 December 2023		(40,009)	(52,927)	(114,699)	-	(207,635)
Transfer to stage 1		(28,451)	28,246	205	-	-
Transfer to stage 2		4,905	(4,911)	6	-	-
Transfer to stage 3		23	3,685	(3,708)	-	-
Net remeasurement of loss allowance		49,188	(9,721)	7,064	-	46,531
New off balance sheet exposures originated or purchased		(7,103)	(10,866)	(183)	-	(18,152)
Foreign exchange and other movements		21	188	1	-	210
Loss allowance as at 31 December 2024		(21,426)	(46,306)	(111,314)	-	(179,046)

*) Purchased or Originated Credit Impaired – POCI

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The tables below presents, for the Bank, the analysis of the movements during the year per class of assets:

31.12.2025	Bank		
RON thousands	Loans and advances to banks	Debt and equity investment securities at FVTOCI	Debt instruments at amortized cost
Stage 1 - 12 month ECL			
Gross amount as at 31 December 2024	185,400	2,062,093	10,603,106
Net remeasurement of gross exposure	(6,782)	59,114	1,805,975
New financial assets originated or purchased	43,543	1,820,635	1,308,226
Financial assets that have been closed	(172,732)	(901,887)	(1,105,094)
Foreign exchange and other movements	912	17,268	-
Gross amount as at 31 December 2025	50,341	3,057,223	12,612,213
Loss allowance as at 31 December 2025	(9)	(3,119)	(3,970)
Carrying amount as at 31 December 2025	50,332	3,054,104	12,608,243

31.12.2025	Bank		
RON thousands	Loss allowance – Loans and advances to banks	Loss allowance – Debt and equity investment securities at FVTOCI	Loss allowance – Debt instruments at amortized cost
Stage 1 - 12 month ECL			
Loss allowance as at 31 December 2024	(17)	(994)	(6,060)
Net remeasurement of loss allowance	4	-	2,126
New financial assets originated or purchased	(8)	(2,158)	(628)
Financial assets that have been closed	12	38	592
Foreign exchange and other movements	-	(5)	-
Loss allowance as at 31 December 2025	(9)	(3,119)	(3,970)

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The tables below presents, for the Bank, the analysis of the movements during the year per class of assets:

31.12.2024	Bank		
RON thousands	Loans and advances to banks	Debt and equity investment securities at FVTOCI	Debt instruments at amortized cost
Stage 1 - 12 month ECL			
Gross amount as at 31 December 2023	142,107	2,017,620	9,651,897
Net remeasurement of gross exposure	(23,503)	4,893	900,269
New financial assets originated or purchased	101,236	661,031	1,226,036
Financial assets that have been closed	(35,058)	(623,033)	(1,175,096)
Foreign exchange and other movements	618	1,582	-
Gross amount as at 31 December 2024	185,400	2,062,093	10,603,106
Loss allowance as at 31 December 2024	(17)	(994)	(6,060)
Carrying amount as at 31 December 2024	185,383	2,061,099	10,597,046

31.12.2024	Bank		
RON thousands	Loss allowance – Loans and advances to banks	Loss allowance – Debt and equity investment securities at FVTOCI	Loss allowance – Debt instruments at amortized cost
Stage 1 - 12 month ECL			
Loss allowance as at 31 December 2023	(12)	(860)	(4,683)
Net remeasurement of loss allowance	-	-	(1,276)
New financial assets originated or purchased	(6)	(171)	(657)
Financial assets that have been closed	4	37	556
Foreign exchange and other movements	(3)	-	-
Loss allowance as at 31 December 2024	(17)	(994)	(6,060)

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The movements of on balance exposures for the lease receivables are summarized as follows:

31.12.2025	UCLC (UniCredit Leasing Corporation)			POCI Financial Assets*	Total
RON thousands Loans and advances to customers at amortized cost (on balance)	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL		
Gross amount as at 31 December 2024	4,516,700	583,522	321,189	-	5,421,411
Transfer to stage 1	190,289	(187,019)	(3,270)	-	-
Transfer to stage 2	(275,111)	285,721	(10,610)	-	-
Transfer to stage 3	(61,027)	(82,976)	144,003	-	-
Net remeasurement of gross exposure	(1,064,102)	(138,864)	(108,582)	-	(1,311,548)
New financial assets originated or purchased	2,170,009	210,041	20,806	-	2,400,856
Financial assets that have been closed	(437,086)	(54,087)	(63,179)	-	(554,352)
Write-offs	-	-	(25,150)	-	(25,150)
Gross amount as at 31 December 2025	5,039,672	616,338	275,207	-	5,931,217
Loss allowance as at 31 December 2025	(125,732)	(25,688)	(132,745)	-	(284,165)
Carrying amount as at 31 December 2025	4,913,940	590,650	142,462	-	5,647,052

*) Purchased or Originated Credit Impaired – POCI

The movements in loss allowances for on balance exposures for the lease receivables are summarized as follows:

31.12.2025	UCLC (UniCredit Leasing Corporation)			POCI Financial Assets*	Total
RON thousands Loss allowance – Loans and advances to customers at amortized cost (on balance)	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL		
Loss allowance as at 31 December 2024	(124,460)	(32,800)	(174,782)	-	(332,042)
Transfer to stage 1	(9,035)	8,171	864	-	-
Transfer to stage 2	7,169	(11,063)	3,894	-	-
Transfer to stage 3	1,677	2,604	(4,281)	-	-
Net remeasurement of loss allowance	45,619	14,398	8,107	-	68,124
New financial assets originated or purchased	(51,088)	(7,556)	(7,202)	-	(65,846)
Financial assets that have been closed	7,490	1,378	19,236	-	28,104
Write-offs	-	-	25,150	-	25,150
Foreign exchange and other movements	(3,104)	(820)	(3,731)	-	(7,655)
Loss allowance as at 31 December 2025	(125,732)	(25,688)	(132,745)	-	(284,165)

*) Purchased or Originated Credit Impaired – POCI

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

c) Credit risk (continued)

(ii) Exposure to credit risk (continued)

The movements of on balance exposures for the lease receivables are summarized as follows:

31.12.2024	UCLC (UniCredit Leasing Corporation)			POCI Financial Assets*	Total
RON thousands Loans and advances to customers at amortized cost (on balance)	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL		
Gross amount as at 31 December 2023	4,089,095	287,854	247,980	-	4,624,929
Transfer to stage 1	58,153	(56,224)	(1,929)	-	-
Transfer to stage 2	(338,382)	344,128	(5,746)	-	-
Transfer to stage 3	(92,746)	(63,393)	156,139	-	-
Net remeasurement of gross exposure	(952,755)	(124,595)	(81,568)	-	(1,158,918)
New financial assets originated or purchased	2,217,658	214,505	43,083	-	2,475,246
Financial assets that have been closed	(464,323)	(18,753)	(18,944)	-	(502,020)
Write-offs	-	-	(17,826)	-	(17,826)
Gross amount as at 31 December 2024	4,516,700	583,522	321,189	-	5,421,411
Loss allowance as at 31 December 2024	(124,460)	(32,800)	(174,782)	-	(332,042)
Carrying amount as at 31 December 2024	4,392,240	550,722	146,407	-	5,089,369

*) Purchased or Originated Credit Impaired – POCI

The movements in loss allowances for on balance exposures for the lease receivables are summarized as follows:

31.12.2024	UCLC (UniCredit Leasing Corporation)			POCI Financial Assets*	Total
RON thousands Loss allowance – Loans and advances to customers at amortized cost (on balance)	Stage 1 12-month ECL	Stage 2 - Lifetime ECL	Stage 3 - Lifetime ECL		
Loss allowance as at 31 December 2023	(111,201)	(34,098)	(173,934)	-	(319,233)
Transfer to stage 1	(4,807)	4,080	727	-	-
Transfer to stage 2	8,227	(11,338)	3,111	-	-
Transfer to stage 3	3,669	3,199	(6,868)	-	-
Net remeasurement of loss allowance	31,675	14,341	(24,748)	-	21,268
New financial assets originated or purchased	(60,796)	(10,509)	(17,386)	-	(88,691)
Financial assets that have been closed	8,764	1,522	26,475	-	36,761
Write-offs	-	-	17,826	-	17,826
Foreign exchange and other movements	11	3	15	-	29
Loss allowance as at 31 December 2024	(124,460)	(32,800)	(174,782)	-	(332,042)

*) Purchased or Originated Credit Impaired – POCI

4. RISK MANAGEMENT (*continued*)

d) Liquidity risk

The liquidity risk is the probability of the bank falling short of its due payments resulting from its contractual relations with clients and third parties. Under normal conditions of market functioning, the liquidity risk may materialize also through the need for the bank to pay a premium over market rates to be able to access liquidity. Among the main potential generators of liquidity risk are liquidity mismatch risk, liquidity contingency risk, market liquidity risk.

In line with the UniCredit parent Group's liquidity framework, the main goal of the Bank's overall liquidity management is to keep the liquidity exposure at such a level that the Group is able to honor its payment obligations on an on-going basis, but also during a crisis without jeopardizing its franchise value or its brand's name.

Hence, two main operating models for the liquidity management are defined: Going Concern Liquidity Management and the Contingent Liquidity Management.

From a liquidity risk governance perspective, the Bank keeps two layers of Managing Bodies acting as strategic decision taking functions and Operational units acting as operative liquidity management functions, i.e. ALM & Funding, Financial Risk and Treasury, respectively.

The short-term liquidity management of the Bank aims to maintain a sustainable equilibrium between cash inflows and cash outflows representing the fundamental condition for the purpose of assuring the normal operational continuity of the banking business.

In accordance with the strategic goal of self-sufficient funding, Bank's medium- and long-term funding strategy is centered on a well-diversified funding base by:

- encouraging sticky client deposits;
- development of strategic funding through own bonds issues and supranational funding.

The liquidity cost benefit allocation is an important part of the liquidity management framework. Liquidity is a scarce resource and accordingly a proper management of costs and benefits is essential in order to support sound and sustainable business models. Therefore, the Bank has put in place proper funds transfer pricing mechanism.

Key measures used by the Group for measuring liquidity risk are:

- the daily short-term liquidity report, through which cash inflows and outflows mainly coming from inter-bank transactions are monitored;
- the structural liquidity ratios/gaps, used to assess the proportion of medium-long term assets sustained with stable funding;
- regulatory indicators: the Bank has to comply with the limits imposed by National Bank of Romania, such as the liquidity indicator calculated according to NBR Regulation no. 25/2011, Liquidity coverage ratio, Net stable funding ratio, Additional liquidity monitoring metrics;
- other key indicators for the management of liquidity and funding needs used to assess the liquid assets, the concentration of funding, the way in which loans to customers are financed by commercial funding.

The Group sets the limit and triggers levels for the main indicators used to measure the liquidity risk and in case a breach is observed or anticipated, specific requested actions are taken for correcting the structure of the asset and liability mix of the Group.

A regular stress testing assessment is done in order to evaluate the liquidity position of the Group. In case of a deteriorating position, liquidity stress tests are one of the main metrics in order to support management's decisions before and also during stress situations. In particular, liquidity stress test results are useful in order to assess the "right" sizing and composition of a liquidity buffer on a regular basis. As such, liquidity stress testing serves as an essential tool of assessment of the liquidity risk in an on-going basis, rather than in a crisis situation only.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

d) Liquidity risk (continued)

An analysis of financial assets and liabilities of the Group as at 31 December 2025 presented at carrying amount by residual contractual maturity at the reporting date is presented below:

31.12.2025	Group					
In RON thousands	Up to 3 months	3 months to 1 year	1-5 years	Over 5 years	No fixed maturity	Total carrying amount
Cash and cash equivalents	28,443,742	-	-	-	-	28,443,742
Financial assets at fair value through profit or loss	13,458	2,446	10,571	8,050	4,643	39,168
Derivatives assets designated as hedging instruments	110,931	2,467	45,972	33,711	-	193,081
Loans and advances to banks	23,314	27,018	-	-	-	50,332
Loans and advances to customers	20,957,486	14,352,380	15,145,924	11,026,749	-	61,482,539
Net Lease receivables	205,225	1,486,586	3,797,552	157,689	-	5,647,052
Debt instruments at amortized cost	276,797	555,212	7,522,038	4,254,195	-	12,608,242
Financial assets at fair value through other comprehensive income	340,940	998,932	1,651,203	28,950	39,961	3,059,986
Other financial assets	593,387	-	16,995	-	-	610,382
Total financial assets	50,965,280	17,425,041	28,190,255	15,509,344	44,604	112,134,524
Financial liabilities at fair value through profit or loss	7,291	5,779	11,418	9,011	-	33,499
Derivatives liabilities designated as hedging instruments	761	1,322	81,181	85,384	-	168,648
Deposits from banks	910,485	241,159	-	-	-	1,151,644
Loans from banks and other financial institutions, including subordinated liabilities	429,342	780,943	10,178,406	11,727	-	11,400,418
Debt securities issued	20,493	11,111	6,817,000	1,980,767	-	8,829,371
Deposits from customers	66,598,014	10,379,252	146,557	-	-	77,123,823
Other financial liabilities	1,394,981	-	-	-	-	1,394,981
Leasing Liabilities	26,410	69,167	188,331	9,600	-	293,508
Total financial liabilities	69,387,777	11,488,733	17,422,893	2,096,489	-	100,395,892
Liquidity surplus/ (shortfall)	(18,422,497)	5,936,308	10,767,362	13,412,855	44,604	11,738,632
Adjustment for investment securities available for refinancing*	2,679,085	(998,932)	(1,651,203)	(28,950)	-	-
Liquidity surplus/ (shortfall) adjusted**)	(15,743,412)	4,937,376	9,116,159	13,383,905	44,604	11,738,632

*) As part of its liquidity management the Group holds treasury bills and bonds which can easily be converted into cash in case of increasing liquidity risk. Also, most of these securities are available for refinancing in order to ensure quick access to funds.

**) Moreover, following the historical analyzes carried out regarding current accounts and deposits attracted from customers with maturity up to three months, the Bank concluded that these exposures tend to be extended and represent a stable source of financing for the bank, not being repaid according to the contractual due dates.

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

4. RISK MANAGEMENT (continued)

d) Liquidity risk (continued)

31.12.2025				Group			
In RON thousands	Up to 3 months	3 months to 1 year	1-5 years	Over 5 years	No fixed maturity	Gross nominal flow	
Commitments							
Irrevocable commitments given outflow	(6,095,844)	-	-	-	-	(6,095,844)	
Issued financial guarantees outflow	(12,067,838)	-	-	-	-	(12,067,838)	
Commitments surplus/ (shortfall)	(18,163,682)	-	-	-	-	(18,163,682)	

The table disclosed above shows the discounted cash flows of the Group, including financial guarantee contracts and loan commitments recognized on the basis of their earliest possible contractual maturity.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

d) Liquidity risk (continued)

An analysis of financial assets and liabilities of the Group as at 31 December 2024 presented at carrying amount by residual contractual maturity at the reporting date is presented below:

31.12.2024 In RON thousands	Up to 3 months	3 months to 1 year	1-5 years	Over 5 years	No fixed maturity	Total carrying amount
Cash and cash equivalents	19,510,086	-	-	-	-	19,510,086
Financial assets at fair value through profit or loss	29,967	13,412	29,247	44,818	8,775	126,219
Derivatives assets designated as hedging instruments	50,516	5,240	19,938	89,906	-	165,600
Loans and advances to banks	131,413	53,970	-	-	-	185,383
Loans and advances to customers	3,932,634	13,162,321	14,987,457	9,412,701	-	41,495,113
Net Lease receivables	122,875	1,300,145	3,467,829	198,520	-	5,089,369
Debt instruments at amortized cost	36,465	1,068,328	4,585,850	4,906,403	-	10,597,046
Financial assets at fair value through other comprehensive income	87,529	469,917	1,231,182	244,048	40,708	2,073,384
Other financial assets	525,865	356	32,302	-	-	558,523
Total financial assets	24,427,350	16,073,689	24,353,805	14,896,396	49,483	79,800,723
Financial liabilities at fair value through profit or loss	3,189	4,017	30,604	13,074	-	50,884
Derivatives liabilities designated as hedging instruments	7,127	-	47,209	103,906	-	158,242
Deposits from banks	1,384,717	160,736	236,654	-	-	1,782,107
Loans from banks and other financial institutions, including subordinated liabilities	665,231	2,949,012	5,728,670	33,540	-	9,376,453
Debt securities issued	-	20,227	4,305,032	1,435,028	-	5,760,287
Deposits from customers	46,945,339	5,055,036	105,657	-	-	52,106,032
Other financial liabilities	1,250,377	645	118	-	-	1,251,140
Leasing Liabilities	20,470	37,299	123,840	23,465	-	205,074
Total financial liabilities	50,276,450	8,226,972	10,577,784	1,609,013	-	70,690,219
Liquidity surplus/ (shortfall)	(25,849,100)	7,846,717	13,776,021	13,287,383	49,483	9,110,504
Adjustment for investment securities available for refinancing*	1,945,147	(469,917)	(1,231,182)	(244,048)	-	-
Liquidity surplus/ (shortfall) adjusted**)	(23,903,953)	7,376,800	12,544,839	13,043,335	49,483	9,110,504

*) As part of its liquidity management the Group holds treasury bills and bonds which can easily be converted into cash in case of increasing liquidity risk. Also, most of these securities are available for refinancing in order to ensure quick access to funds.

**) Moreover, following the historical analyzes carried out regarding current accounts and deposits attracted from customers with maturity up to three months, the Bank concluded that these exposures tend to be extended and represent a stable source of financing for the bank, not being repaid according to the contractual due dates.

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

4. RISK MANAGEMENT (continued)

d) Liquidity risk (continued)

31.12.2024	Group					
In RON thousands	Up to 3 months	3 months to 1 year	1-5 years	Over 5 years	No fixed maturity	Gross nominal flow
Commitments						
Irrevocable commitments given outflow	(4,814,783)	-	-	-	-	(4,814,783)
Issued financial guarantees outflow	(8,724,198)	-	-	-	-	(8,724,198)
Commitments surplus/ (shortfall)	(13,538,981)	-	-	-	-	(13,538,981)

The table disclosed above shows the discounted cash flows of the Group, including financial guarantee contracts and loan commitments recognized on the basis of their earliest possible contractual maturity.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

d) Liquidity risk (continued)

An analysis of financial assets and liabilities of the Bank as at 31 December 2025 presented at carrying amount by residual contractual maturity at the reporting date is presented below:

31.12.2025	Bank					
In RON thousands	Up to 3 months	3 months to 1 year	1-5 years	Over 5 years	No fixed maturity	Total carrying amount
Cash and cash equivalents	28,443,683	-	-	-	-	28,443,683
Financial assets at fair value through profit or loss	13,458	2,446	10,571	8,050	4,643	39,168
Derivatives assets designated as hedging instruments	110,931	2,467	45,972	33,711	-	193,081
Loans and advances to banks	23,314	27,018	-	-	-	50,332
Loans and advances to customers	20,439,148	13,302,404	11,447,660	11,204,130	-	56,393,342
Debt instruments at amortized cost	276,797	555,212	7,522,038	4,254,195	-	12,608,242
Financial assets at fair value through other comprehensive income	340,940	998,932	1,651,203	28,950	34,079	3,054,104
Other financial assets	547,825	-	-	-	-	547,825
Total financial assets	50,196,096	14,888,479	20,677,444	15,529,036	38,722	101,329,777
Financial liabilities at fair value through profit or loss	7,291	5,779	11,418	9,011	-	33,499
Derivatives liabilities designated as hedging instruments	761	1,322	81,181	85,384	-	168,648
Deposits from banks	910,485	241,159	-	-	-	1,151,644
Loans from banks and other financial institutions, including subordinated liabilities	8,739	-	1,207,219	-	-	1,215,958
Debt securities issued	20,493	11,111	6,817,000	1,980,767	-	8,829,371
Deposits from customers	67,434,753	10,379,252	146,557	-	-	77,960,562
Other financial liabilities	1,269,477	-	-	-	-	1,269,477
Leasing Liabilities	25,580	65,598	173,098	8,150	-	272,426
Total financial liabilities	69,677,579	10,704,221	8,436,473	2,083,312	-	90,901,585
Liquidity surplus/ (shortfall)	(19,481,483)	4,184,258	12,240,971	13,445,724	38,722	10,428,192
Adjustment for investment securities available for refinancing*	2,679,085	(998,932)	(1,651,203)	(28,950)	-	
Liquidity surplus/ (shortfall) adjusted**)	(16,802,398)	3,185,326	10,589,768	13,416,774	38,722	10,428,192

*) As part of its liquidity management the Bank holds treasury bills and bonds which can easily be converted into cash in case of increasing liquidity risk. Also, most of these securities are available for refinancing in order to ensure quick access to funds.

**) Moreover, following the historical analyzes carried out regarding current accounts and deposits attracted from customers with maturity up to three months, the Bank concluded that these exposures tend to be extended and represent a stable source of financing for the bank, not being repaid according to the contractual due dates.

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

4. RISK MANAGEMENT (continued)

d) Liquidity risk (continued)

31.12.2025				Bank			
In RON thousands	Up to 3 months	3 months to 1 year	1-5 years	Over 5 years	No fixed maturity	Gross nominal flow	
Commitments							
Irrevocable commitments given outflow	(6,095,844)	-	-	-	-	(6,095,844)	
Issued financial guarantees outflow	(12,067,838)	-	-	-	-	(12,067,838)	
Commitments surplus/ (shortfall)	(18,163,682)	-	-	-	-	(18,163,682)	

The table disclosed above shows the discounted cash flows of the Bank, including financial guarantee contracts and loan commitments recognized on the basis of their earliest possible contractual maturity.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

d) Liquidity risk (continued)

An analysis of financial assets and liabilities of the Bank as at 31 December 2024 presented at carrying amount by residual contractual maturity at the reporting date is presented below:

31.12.2024	Bank					
In RON thousands	Up to 3 months	3 months to 1 year	1-5 years	Over 5 years	No fixed maturity	Total carrying amount
Cash and cash equivalents	19,509,849	-	-	-	-	19,509,849
Financial assets at fair value through profit or loss	29,967	13,412	29,247	44,818	8,775	126,219
Derivatives assets designated as hedging instruments	50,516	5,240	19,938	89,906	-	165,600
Loans and advances to banks	131,413	53,970	-	-	-	185,383
Loans and advances to customers	3,750,461	12,016,986	13,084,624	9,510,312	-	38,362,383
Net Lease receivables	887	909	447	-	-	2,243
Debt instruments at amortized cost	36,465	1,068,328	4,585,850	4,906,403	-	10,597,046
Financial assets at fair value through other comprehensive income	87,529	469,917	1,231,182	244,048	28,423	2,061,099
Other financial assets	487,910	-	-	-	-	487,910
Total financial assets	24,084,997	13,628,762	18,951,288	14,795,487	37,198	71,497,732
Financial liabilities at fair value through profit or loss	3,189	4,017	30,604	13,074	-	50,884
Derivatives liabilities designated as hedging instruments	7,127	-	47,209	103,906	-	158,242
Deposits from banks	1,384,717	160,736	236,654	-	-	1,782,107
Loans from banks and other financial institutions, including subordinated liabilities	76,717	311,452	1,186,259	-	-	1,574,428
Debt securities issued	-	20,227	4,305,032	1,435,028	-	5,760,287
Deposits from customers	47,579,523	5,055,036	105,657	-	-	52,740,216
Other financial liabilities	1,137,670	-	-	-	-	1,137,670
Leasing Liabilities	19,626	35,375	121,742	23,465	-	200,208
Total financial liabilities	50,208,569	5,586,843	6,033,157	1,575,473	-	63,404,042
Liquidity surplus/ (shortfall)	(26,123,572)	8,041,919	12,918,131	13,220,014	37,198	8,093,690
Adjustment for investment securities available for refinancing*	1,945,147	(469,917)	(1,231,182)	(244,048)	-	-
Liquidity surplus/ (shortfall) adjusted**)	(24,178,425)	7,572,002	11,686,949	12,975,966	37,198	8,093,690

*) As part of its liquidity management the Bank holds treasury bills and bonds which can easily be converted into cash in case of increasing liquidity risk. Also, most of these securities are available for refinancing in order to ensure quick access to funds.

**) Moreover, following the historical analyzes carried out regarding current accounts and deposits attracted from customers with maturity up to three months, the Bank concluded that these exposures tend to be extended and represent a stable source of financing for the bank, not being repaid according to the contractual due dates.

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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4. RISK MANAGEMENT (continued)

d) Liquidity risk (continued)

31.12.2024				Bank			
In RON thousands	Up to 3 months	3 months to 1 year	1-5 years	Over 5 years	No fixed maturity	Gross nominal flow	
Commitments							
Irrevocable commitments given outflow	(4,814,783)	-	-	-	-	(4,814,783)	
Issued financial guarantees outflow	(8,724,198)	-	-	-	-	(8,724,198)	
Commitments surplus/ (shortfall)	(13,538,981)	-	-	-	-	(13,538,981)	

The table disclosed above shows the discounted cash flows of the Bank, including financial guarantee contracts and loan commitments recognized on the basis of their earliest possible contractual maturity.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

d) Liquidity risk (continued)

Future cash flows of financial liabilities

The maturity profile of the Group's financial liabilities at 31 December 2025 and 31 December 2024 which is based on contractual undiscounted future payments are listed below:

31.12.2025				Group		
In RON thousands	Total carrying amount	Up to 3 months	3 months to 1 year	1-5 years	Over 5 years	Total contractual amount
Financial liabilities at fair value through profit or loss	33,499	459,325	277,466	34,962	154,429	926,182
Derivatives liabilities designated as hedging instruments	168,648	890	218	86,139	88,573	175,820
Deposits from banks	1,151,644	911,656	244,222	-	-	1,155,878
Loans from banks and other financial institutions, including subordinated liabilities	11,400,418	1,415,289	2,489,740	8,699,209	11,871	12,616,109
Deposits from customers	77,123,823	66,695,720	10,598,349	160,490	-	77,454,559
Debt securities issued	8,829,371	88,386	424,331	8,090,507	2,133,805	10,737,029
Other financial liabilities	1,394,981	1,394,981	-	-	-	1,394,981
Leasing Liabilities	293,508	26,657	69,285	188,564	9,600	294,106
Total financial liabilities	100,395,892	70,992,904	14,103,611	17,259,871	2,398,278	104,754,664

31.12.2024				Group		
In RON thousands	Total carrying amount	Up to 3 months	3 months to 1 year	1-5 years	Over 5 years	Total contractual amount
Financial liabilities at fair value through profit or loss	50,884	996,552	829,736	65,603	28,407	1,920,298
Derivatives liabilities designated as hedging instruments	158,242	879	-	9,518	15,434	25,831
Deposits from banks	1,782,107	1,387,457	173,349	243,269	-	1,804,075
Loans from banks and other financial institutions, including subordinated liabilities	9,376,453	763,325	3,273,787	6,303,736	34,409	10,375,257
Deposits from customers	52,106,032	46,992,778	5,166,718	114,942	-	52,274,438
Debt securities issued	5,760,287	59,126	365,720	5,561,643	1,570,153	7,556,642
Other financial liabilities	1,251,140	1,250,377	645	118	-	1,251,140
Leasing Liabilities	205,074	20,476	37,311	123,844	23,465	205,096
Total financial liabilities	70,690,219	51,470,970	9,847,266	12,422,673	1,671,868	75,412,777

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

d) Liquidity risk (continued)

Future cash flows of financial liabilities (continued)

Maturity profile of financial liabilities at 31 December 2025 and 31 December 2024 which is based on contractual undiscounted future payments are listed below:

31.12.2025				Bank		
In RON thousands	Total carrying amount	Up to 3 months	3 months to 1 year	1-5 years	Over 5 years	Total contractual amount
Financial liabilities at fair value through profit or loss	33,499	459,325	277,466	34,962	154,429	926,182
Derivatives liabilities designated as hedging instruments	168,648	890	218	86,139	88,573	175,820
Deposits from banks	1,151,644	911,656	244,222	-	-	1,155,878
Loans from banks and other financial institutions, including subordinated liabilities	1,215,958	20,274	59,613	1,354,414	-	1,434,301
Deposits from customers	77,960,562	67,532,459	10,598,349	160,490	-	78,291,298
Debt securities issued	8,829,371	88,386	424,331	8,090,507	2,133,805	10,737,029
Other financial liabilities	1,269,477	1,269,477	-	-	-	1,269,477
Leasing Liabilities	272,426	25,580	65,598	173,098	8,150	272,426
Total financial liabilities	90,901,585	70,308,047	11,669,797	9,899,610	2,384,957	94,262,411

31.12.2024				Bank		
In RON thousands	Total carrying amount	Up to 3 months	3 months to 1 year	1-5 years	Over 5 years	Total contractual amount
Financial liabilities at fair value through profit or loss	50,884	996,552	829,736	65,603	28,407	1,920,298
Derivatives liabilities designated as hedging instruments	158,242	879	-	9,518	15,434	25,831
Deposits from banks	1,782,107	1,387,457	173,349	243,269	-	1,804,075
Loans from banks and other financial institutions, including subordinated liabilities	1,574,428	90,876	382,479	1,376,691	-	1,850,046
Deposits from customers	52,740,216	47,626,961	5,166,718	114,942	-	52,908,621
Debt securities issued	5,760,287	59,126	365,720	5,561,643	1,570,153	7,556,642
Other financial liabilities	1,137,670	1,137,670	-	-	-	1,137,670
Leasing Liabilities	200,208	19,626	35,375	121,742	23,465	200,208
Total financial liabilities	63,404,042	51,319,147	6,953,377	7,493,408	1,637,459	67,403,391

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

4. RISK MANAGEMENT (continued)

d) Liquidity risk (continued)

An analysis of notional amounts of the Group's and the Bank's derivative financial assets/liabilities by residual contractual maturity at the reporting date is presented below:

31.12.2025				Group/ Bank			
In RON thousands	Carrying amount	Gross nominal inflow /(outflow)	Less than 1 month	1 to 3 Months	3 months to 1 year	1-5 years	Over 5 years
Derivative assets	227,606	118,476	4,299	12,208	11,336	50,279	40,354
Outflow		(2,808,211)	(1,381,210)	(1,003,168)	(263,427)	(32,382)	(128,024)
Inflow		2,926,687	1,385,509	1,015,376	274,763	82,661	168,378
Derivative liabilities	(202,147)	(171,022)	(1,411)	23,146	(11,573)	(89,753)	(91,431)
Outflow		(352,141)	(343,559)	(97,283)	(277,914)	(52,735)	419,350
Inflow		181,119	342,148	120,429	266,341	(37,018)	(510,781)

31.12.2024				Group/ Bank			
In RON thousands	Carrying amount	Gross nominal inflow /(outflow)	Less than 1 month	1 to 3 Months	3 months to 1 year	1-5 years	Over 5 years
Derivative assets	283,044	87,815	16,610	17,713	28,780	19,561	5,151
Outflow		(3,735,593)	(852,415)	(1,214,445)	(1,585,923)	(52,637)	(30,173)
Inflow		3,823,408	869,025	1,232,158	1,614,703	72,198	35,324
Derivative liabilities	(209,126)	(42,628)	(1,722)	(3,052)	12,818	(31,446)	(19,226)
Outflow		(1,946,128)	(560,090)	(437,340)	(829,736)	(75,121)	(43,841)
Inflow		1,903,500	558,368	434,288	842,554	43,675	24,615

4. RISK MANAGEMENT (continued)

e) Market risk

Market risk is the risk that changes in market prices, such as interest rate, equity prices, foreign exchange rates and credit spreads (not relating to changes in the obligor's/ issuer's credit standing) will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on risk.

Management of Market Risk

Organizational structure

The Supervisory Board lays down strategic guidelines for taking on market risks by calculating, depending on the propensity to risk and objectives of value creation in proportion to risks assumed, capital allocation for all business segments, in compliance with UniCredit Group strategies.

The Risk Management Committee provides advice and recommendations in respect of decisions taken by the Chief Executive Officer and in drawing up proposals made by the Chief Executive Officer to the Directorate or the Supervisory Board with regards to the following:

- guidance as to the methods to be used to realize models for the measurement and monitoring of Group risks;
- the Group's risk policies (identification of risk, analysis of the level of propensity to risk, definition of capital allocation objectives and the limits for each type of risk, assignment of related functional responsibilities to the relevant departments and divisions);
- corrective action aimed at rebalancing the Group's risk positions.

The overall authority for market risk is delegated towards Financial Risk Committee. The Market Risk unit ensures the measurement and monitoring of risks assumed in accordance with the guidelines set out by UniCredit Group.

Asset and Liability Management ("Finance") unit, in coordination with Markets Trading manages strategic and operational Balance sheet management, with the objective of ensuring a balanced asset position and the operating and financial sustainability of the Group's growth policies on the loans market, optimizing the Group's exchange rate, interest rate and liquidity risk.

The Group separates its exposure to market risk between trading and non-trading portfolios. Trading portfolio is held by Markets Trading unit, and includes positions arising from market making and proprietary position taking, together with most financial assets that are managed on a fair value basis. Also, all foreign exchange risk is transferred and sold down by Assets and Liability Management to the Markets Trading unit. Accordingly, the foreign exchange position is treated as part of the Group's trading portfolios for risk management purposes.

Exposure to market risk – Value at Risk Tool

The main tool used to measure and control market risk exposure is Value at Risk (VaR). VaR is the maximum estimated loss that will arise on the entire portfolio over a specified period of time (holding period) from an adverse market movement with a specified probability (confidence level).

The VaR model used by the Group is based upon a 99 percentage confidence level and assumes a 1 day holding period. Use of a 1-day time-horizon makes it possible to make an immediate comparison between profits/losses realized..

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

e) Market risk (continued)

Exposure to market risks – Value at Risk Tool (continued)

Although VaR is an important tool for measuring market risk, the assumptions on which the model is based do give rise to some limitations, including the following:

- A 1 day holding period assumes that it is possible to hedge or dispose of positions within that period. This is considered to be a realistic assumption in almost all cases but may not be the case in situations in which there is severe market illiquidity for a prolonged period.
- A 99 percent confidence level does not reflect losses that may occur beyond this level. Even within the model used there is a one percent probability that losses could exceed the VaR.
- VaR is calculated on an end-of-day basis and does not reflect exposures that may arise on positions during the trading day.
- The use of historical data as a basis for determining the possible range of future outcomes may not always cover all possible scenarios, especially those of an exceptional nature.
- The VaR measure is dependent upon the Group's position and the volatility of market prices. The VaR of an unchanged position reduces if the market price volatility declines and vice versa.

The Group uses a VaR warning limit for total market risk and banking book and a limit for trading book; this limit is subject to review and approval by UniCredit Group and ALCO. VaR is measured daily by a common system throughout the UniCredit Group; data is automatically upload from the core banking system and other front office systems.

A summary of the VaR position of the Group and of the Bank is as follows:

31.12.2025 in EUR thousands	At 31 December	Grup			At 31 December	Bank		
		Average	Maximum	Minimum		Average	Maximum	Minimum
Foreign currency risk	70	73	309	3	70	74	313	3
Interest rate risk	12,161	8,449	12,271	3,574	12,161	8,966	12,849	3,754
Credit spread risk	19,143	16,699	21,416	11,587	19,143	16,699	21,416	11,587
Overall	16,996	14,779	17,653	11,125	16,996	15,056	18,125	11,175

31.12.2024 in EUR thousands	At 31 December	Grup			At 31 December	Bank		
		Average	Maximum	Minimum		Average	Maximum	Minimum
Foreign currency risk	3	34	120	2	3	34	121	2
Interest rate risk	3,723	3,710	4,946	3,083	3,900	3,631	4,697	3,078
Credit spread risk	12,778	10,062	12,814	8,781	12,778	10,062	12,814	8,781
Overall	11,250	8,543	11,398	6,420	11,306	8,444	11,456	6,363

The limitations of the VaR methodology are recognized by supplementing VaR limits with other position and sensitivity limit analyses. The Group uses a range of stress tests to model the financial impact of a variety of exceptional market scenarios on the Group's positions.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

e) Market risk (continued)

Foreign exchange (FX) analysis

The FX net open position limits are assigned by the Group and are lower than the prudential limits imposed by the National Bank of Romania.

The limits are expressed in EUR equivalent and the exposure to the limits is monitored on a daily basis by Market Risk department.

The table shows the average usage of the limits during 2025 and 2024, which correlate also with the stable FX VaR figure.

Foreign exchange (FX) Open Position of the Bank is as follows:

in EUR thousands	Group			
	31.12.2025		31.12.2024	
	Limits (EUR equivalent)	Average usage	Limits (EUR equivalent)	Average usage
EUR	45,000	35.75%	45,000	35.75%
USD	5,000	8.73%	5,000	6.85%

in EUR thousands	Bank			
	31.12.2025		31.12.2024	
	Limits (EUR equivalent)	Average usage	Limits (EUR equivalent)	Average usage
EUR	45,000	36.23%	45,000	35.37%
USD	5,000	7.02%	5,000	6.10%

Exposure to market risks – Interest Rate Gap tool

Interest rate risk is managed principally through monitoring interest rate gaps and by having pre-approved limits for repricing bands. ALCO is the monitoring body for compliance with these limits and it is assisted by Market Risk in its day to day monitoring activities.

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

4. RISK MANAGEMENT (continued)

e) Market risk (continued)

A summary of the Group's interest rate gap position on interest earning assets and liabilities, based on the earlier date between contractual maturity and repricing date, as at 31 December 2025, is presented below:

31.12.2025	Group					
in RON thousands	Up to 3 months	3 months to 1 year	1-5 years	Over 5 years	No fixed maturity	Total carrying amount
Cash and cash equivalents	28,443,742	-	-	-	-	28,443,742
Financial assets held for trading	13,458	2,446	10,571	8,050	-	34,525
Derivatives assets designated as hedging instruments	110,931	2,467	45,972	33,711	-	193,081
Loans and advances to banks	48,806	1,526	-	-	-	50,332
Loans and advances to customers	13,969,976	9,844,628	27,216,809	10,451,126	-	61,482,539
Net Lease receivables	3,146,783	72,745	2,412,383	15,141	-	5,647,052
Debt instruments at amortized cost	276,797	555,212	7,522,038	4,254,195	-	12,608,242
Financial assets at fair value through other comprehensive income	340,941	998,932	1,651,202	28,950	-	3,020,025
Other financial assets	593,387	-	16,995	-	-	610,382
Total financial assets	46,944,821	11,477,956	38,875,970	14,791,173	-	112,089,920
Financial liabilities at fair value through profit or loss	7,291	5,779	11,418	9,011	-	33,499
Derivatives liabilities designated as hedging instruments	761	1,322	81,181	85,384	-	168,648
Deposits from banks	1,151,644	-	-	-	-	1,151,644
Loans from banks and other financial institutions, including subordinated liabilities	3,946,236	1,393,868	6,005,250	55,064	-	11,400,418
Deposits from customers	66,598,014	10,379,252	146,557	-	-	77,123,823
Debt securities issued	59,685	11,111	6,790,807	1,967,768	-	8,829,371
Other financial liabilities	1,394,981	-	-	-	-	1,394,981
Leasing Liabilities	41,522	66,334	177,502	8,150	-	293,508
Total financial liabilities	73,200,134	11,857,666	13,212,715	2,125,377	-	100,395,892
Interest sensitivity surplus / (shortfall)	(26,255,313)	(379,710)	25,663,255	12,665,796	-	11,694,028

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

4. RISK MANAGEMENT (continued)

e) Market risk (continued)

A summary of the Group's interest rate gap position on interest earning assets and liabilities, based on the earlier date between contractual maturity and repricing date, as at 31 December 2024, is presented below:

31.12.2024	Group					
in RON thousands	Up to 3 months	3 months to 1 year	1-5 years	Over 5 years	No fixed maturity	Total carrying amount
Cash and cash equivalents	19,510,086	-	-	-	-	19,510,086
Financial assets held for trading	38,743	13,412	29,247	36,042	-	117,444
Derivatives assets designated as hedging instruments	50,516	5,240	19,938	89,906	-	165,600
Loans and advances to banks	131,413	53,970	-	-	-	185,383
Loans and advances to customers	20,963,534	7,339,069	12,378,607	813,903	-	41,495,113
Net Lease receivables	3,650,587	93,025	1,327,240	18,517	-	5,089,369
Debt instruments at amortized cost	36,465	1,068,328	4,585,850	4,906,403	-	10,597,046
Financial assets at fair value through other comprehensive income	115,951	469,917	1,231,184	215,624	-	2,032,676
Other financial assets	525,865	356	32,302	-	-	558,523
Total financial assets	45,023,160	9,043,317	19,604,368	6,080,395	-	79,751,240
Financial liabilities at fair value through profit or loss	3,189	4,017	30,604	13,074	-	50,884
Derivatives liabilities designated as hedging instruments	7,127	-	47,209	103,906	-	158,242
Deposits from banks	1,782,107	-	-	-	-	1,782,107
Loans from banks and other financial institutions, including subordinated liabilities	5,685,787	943,609	2,684,383	62,674	-	9,376,453
Deposits from customers	46,945,339	5,055,036	105,657	-	-	52,106,032
Debt securities issued	4,032,629	1,727,658	-	-	-	5,760,287
Other financial liabilities	1,250,377	645	118	-	-	1,251,140
Leasing Liabilities	24,016	35,678	121,915	23,465	-	205,074
Total financial liabilities	59,730,571	7,766,643	2,989,886	203,119	-	70,690,219
Interest sensitivity surplus / (shortfall)	(14,707,411)	1,276,674	16,614,482	5,877,276	-	9,061,021

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

4. RISK MANAGEMENT (continued)

e) Market risk (continued)

A summary of the Bank's interest rate gap position on interest earning assets and liabilities, based on the earlier date between contractual maturity and repricing date, as at 31 December 2025, is presented below:

31.12.2025 in RON thousands	Bank Up to 3 months	3 months to 1 year	1-5 years	Over 5 years	No fixed maturity	Total carrying amount
Cash and cash equivalents	28,443,683	-	-	-	-	28,443,683
Financial assets held for trading	13,458	2,446	10,571	8,050	-	34,525
Derivatives assets designated as hedging instruments	110,931	2,467	45,972	33,711	-	193,081
Loans and advances to banks	48,806	1,526	-	-	-	50,332
Loans and advances to customers	13,808,203	8,979,003	22,995,220	10,610,916	-	56,393,342
Debt instruments at amortized cost	276,797	555,212	7,522,038	4,254,195	-	12,608,242
Financial assets at fair value through other comprehensive income	340,941	998,932	1,651,202	28,950	-	3,020,025
Other financial assets	547,825	-	-	-	-	547,825
Total financial assets	43,590,644	10,539,586	32,225,003	14,935,822	-	101,291,055
Financial liabilities at fair value through profit or loss	7,291	5,779	11,418	9,011	-	33,499
Derivatives liabilities designated as hedging instruments	761	1,322	81,181	85,384	-	168,648
Deposits from banks	1,151,644	-	-	-	-	1,151,644
Loans from banks and other financial institutions, including subordinated liabilities	1,215,958	-	-	-	-	1,215,958
Deposits from customers	67,434,753	10,379,252	146,557	-	-	77,960,562
Debt securities issued	59,685	11,111	6,790,807	1,967,768	-	8,829,371
Other financial liabilities	1,269,477	-	-	-	-	1,269,477
Leasing Liabilities	25,580	65,598	173,098	8,150	-	272,426
Total financial liabilities	71,165,149	10,463,062	7,203,061	2,070,313	-	90,901,585
Interest sensitivity surplus / (shortfall)	(27,574,505)	76,524	25,021,942	12,865,509	-	10,389,470

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

4. RISK MANAGEMENT (continued)

e) Market risk (continued)

A summary of the Bank's interest rate gap position on interest earning assets and liabilities, based on the earlier date between contractual maturity and repricing date, as at 31 December 2024, is presented below:

31.12.2024 in RON thousands	Bank Up to 3 months	3 months to 1 year	1-5 years	Over 5 years	No fixed maturity	Total carrying amount
Cash and cash equivalents	19,509,849	-	-	-	-	19,509,849
Financial assets held for trading	38,743	13,412	29,247	36,042	-	117,444
Derivatives assets designated as hedging instruments	50,516	5,240	19,938	89,906	-	165,600
Loans and advances to banks	131,413	53,970	-	-	-	185,383
Loans and advances to customers	20,510,734	6,914,168	10,035,449	902,032	-	38,362,383
Net Lease receivables	887	909	447	-	-	2,243
Debt instruments at amortized cost	36,465	1,068,328	4,585,850	4,906,403	-	10,597,046
Financial assets at fair value through other comprehensive income	115,951	469,917	1,231,184	215,624	-	2,032,676
Other financial assets	487,910	-	-	-	-	487,910
Total financial assets	40,882,468	8,525,944	15,902,115	6,150,007	-	71,460,534
Financial liabilities at fair value through profit or loss	3,189	4,017	30,604	13,074	-	50,884
Derivatives liabilities designated as hedging instruments	7,127	-	47,209	103,906	-	158,242
Deposits from banks	1,782,107	-	-	-	-	1,782,107
Loans from banks and other financial institutions, including subordinated liabilities	1,574,428	-	-	-	-	1,574,428
Deposits from customers	47,579,523	5,055,036	105,657	-	-	52,740,216
Debt securities issued	4,032,629	1,727,658	-	-	-	5,760,287
Other financial liabilities	1,137,670	-	-	-	-	1,137,670
Leasing Liabilities	19,626	35,375	121,742	23,465	-	200,208
Total financial liabilities	56,136,299	6,822,086	305,212	140,445	-	63,404,042
Interest sensitivity surplus / (shortfall)	(15,253,831)	1,703,858	15,596,903	6,009,562	-	8,056,492

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

4. RISK MANAGEMENT (continued)

e) Market risk (continued)

The amounts of assets and liabilities held in RON and in foreign currencies for the Group as at 31 December 2025 are presented below:

31.12.2025 in RON thousands	RON	USD	Group EUR	Other	Total
Financial assets					
Cash and cash equivalents	10,865,144	1,687,327	15,788,779	102,492	28,443,742
Financial assets at fair value through profit or loss	-	15,892	23,276	-	39,168
Derivatives assets designated as hedging instruments	33,468	-	159,613	-	193,081
Loans and advances to banks	-	-	50,332	-	50,332
Loans and advances to customers	35,845,158	226,669	25,404,959	5,753	61,482,539
Net Lease receivables	43,248	-	5,603,804	-	5,647,052
Debt instruments at amortized cost	12,608,242	-	-	-	12,608,242
Financial assets at fair value through other comprehensive income	1,833,288	-	1,226,698	-	3,059,986
Other financial assets	428,691	544	180,659	488	610,382
Total financial assets	61,657,239	1,930,432	48,438,120	108,733	112,134,524
Financial liabilities					
Financial liabilities at fair value through profit or loss	-	11,341	22,158	-	33,499
Derivatives liabilities designated as hedging instruments	17,184	38	151,426	-	168,648
Deposits from banks	570,865	73,830	506,949	-	1,151,644
Loans from banks and other financial institutions at amortized cost	5,214,159	-	5,323,677	-	10,537,836
Subordinated liabilities	-	-	862,582	-	862,582
Deposits from customers	43,619,325	2,753,089	30,541,069	210,340	77,123,823
Debt securities issued	1,727,146	-	7,102,225	-	8,829,371
Other financial liabilities	815,185	144,679	419,809	15,308	1,394,981
Lease liabilities	1,118	739	291,651	-	293,508
Total financial liabilities	51,964,982	2,983,716	45,221,546	225,648	100,395,892
Net financial assets/(liabilities)	9,692,257	(1,053,284)	3,216,574	(116,915)	11,738,632

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

4. RISK MANAGEMENT (continued)

e) Market risk (continued)

The amounts of assets and liabilities held in RON and in foreign currencies for the Group as at 31 December 2024 are presented below:

31.12.2024 in RON thousands	RON	USD	Group EUR	Other	Total
Financial assets					
Cash and cash equivalents	7,199,630	995,935	11,255,243	59,278	19,510,086
Financial assets at fair value through profit or loss	56,139	10,001	60,065	14	126,219
Derivatives assets designated as hedging instruments	68,564	20	97,016	-	165,600
Loans and advances to banks	94,628	-	90,755	-	185,383
Loans and advances to customers	25,217,155	430,715	15,847,225	18	41,495,113
Net Lease receivables	59,416	-	5,029,953	-	5,089,369
Debt instruments at amortized cost	10,597,046	-	-	-	10,597,046
Financial assets at fair value through other comprehensive income	1,463,043	-	610,341	-	2,073,384
Other financial assets	447,705	2,421	108,322	75	558,523
Total financial assets	45,203,326	1,439,092	33,098,920	59,385	79,800,723
Financial liabilities					
Financial liabilities at fair value through profit or loss	16,628	1,342	32,900	14	50,884
Derivatives liabilities designated as hedging instruments	72,492	-	85,750	-	158,242
Deposits from banks	794,818	2,940	984,349	-	1,782,107
Loans from banks and other financial institutions at amortized cost	3,664,141	-	4,870,450	-	8,534,591
Subordinated liabilities	-	-	841,862	-	841,862
Deposits from customers	32,040,492	2,090,473	17,809,168	165,899	52,106,032
Debt securities issued	1,727,658	-	4,032,629	-	5,760,287
Other financial liabilities	667,053	70,797	500,831	12,459	1,251,140
Lease liabilities	1,152	1,443	202,479	-	205,074
Total financial liabilities	38,984,434	2,166,995	29,360,418	178,372	70,690,219
Net financial assets/(liabilities)	6,218,892	(727,903)	3,738,502	(118,987)	9,110,504

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

4. RISK MANAGEMENT (continued)

e) Market risk (continued)

The amounts of assets and liabilities held in RON and in foreign currencies for the Bank as at 31 December 2025 can be analysed as follows:

31.12.2025	Bank				
in RON thousands	RON	USD	EUR	Other	Total
Financial assets					
Cash and cash equivalents	10,865,209	1,687,327	15,788,655	102,492	28,443,683
Financial assets at fair value through profit or loss	-	15,892	23,276	-	39,168
Derivatives assets designated as hedging instruments	33,468	-	159,613	-	193,081
Loans and advances to banks	-	-	50,332	-	50,332
Loans and advances to customers	30,737,685	226,669	25,423,235	5,753	56,393,342
Debt instruments at amortized cost	12,608,242	-	-	-	12,608,242
Financial assets at fair value through other comprehensive income	1,827,406	-	1,226,698	-	3,054,104
Other financial assets	366,149	544	180,644	488	547,825
Total financial assets	56,438,159	1,930,432	42,852,453	108,733	101,329,777
Financial liabilities					
Financial liabilities at fair value through profit or loss	-	11,341	22,158	-	33,499
Derivatives liabilities designated as hedging instruments	17,184	38	151,426	-	168,648
Deposits from banks	570,865	73,830	506,949	-	1,151,644
Loans from banks and other financial institutions at amortized cost	353,376	-	-	-	353,376
Subordinated liabilities	-	-	862,582	-	862,582
Deposits from customers	43,967,829	2,753,105	31,029,288	210,340	77,960,562
Debt securities issued	1,727,146	-	7,102,225	-	8,829,371
Other financial liabilities	701,425	144,679	408,065	15,308	1,269,477
Lease liabilities	986	739	270,701	-	272,426
Total financial liabilities	47,338,811	2,983,732	40,353,394	225,648	90,901,585
Net financial assets/(liabilities)	9,099,348	(1,053,300)	2,499,059	(116,915)	10,428,192

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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4. RISK MANAGEMENT (continued)

e) Market risk (continued)

The amounts of assets and liabilities held in RON and in foreign currencies for the Bank as at 31 December 2024 can be analysed as follows:

31.12.2024	Bank				
in RON thousands	RON	USD	EUR	Other	Total
Financial assets					
Cash and cash equivalents	7,200,570	995,935	11,254,066	59,278	19,509,849
Financial assets at fair value through profit or loss	56,139	10,001	60,065	14	126,219
Derivatives assets designated as hedging instruments	68,564	20	97,016	-	165,600
Loans and advances to banks	94,628	-	90,755	-	185,383
Loans and advances to customers	22,179,768	430,715	15,751,882	18	38,362,383
Net Lease receivables	-	-	2,243	-	2,243
Debt instruments at amortized cost	10,597,046	-	-	-	10,597,046
Financial assets at fair value through other comprehensive income	1,450,758	-	610,341	-	2,061,099
Other financial assets	377,093	2,421	108,321	75	487,910
Total financial assets	42,024,566	1,439,092	27,974,689	59,385	71,497,732
Financial liabilities					
Financial liabilities at fair value through profit or loss	16,628	1,342	32,900	14	50,884
Derivatives liabilities designated as hedging instruments	72,492	-	85,750	-	158,242
Deposits from banks	794,818	2,940	984,349	-	1,782,107
Loans from banks and other financial institutions at amortized cost	701,999	-	30,568	-	732,567
Subordinated liabilities	-	-	841,862	-	841,862
Deposits from customers	32,441,046	2,090,492	18,042,779	165,899	52,740,216
Debt securities issued	1,727,658	-	4,032,629	-	5,760,287
Other financial liabilities	571,056	70,797	483,358	12,459	1,137,670
Lease liabilities	1,118	1,443	197,647	-	200,208
Total financial liabilities	36,326,815	2,167,014	24,731,842	178,372	63,404,043
Net financial assets/(liabilities)	5,697,751	(727,922)	3,242,847	(118,987)	8,093,689

4. RISK MANAGEMENT (continued)

f) Strategic risk

Strategic risk is part of the risks which are evaluated qualitatively within the evaluation process of risks initiated by UniCredit Group and by the Bank.

Strategic risk is analysed taking into account the following:

- risk of changes in the business environment;
- risk of unsatisfactory implementation of decision;
- risk of lack of reaction.

The following three parameters are analyzed for the above risks: probability, severity and exposure.

The Group has implemented internal regulations and specific mechanisms for managing strategic risk.

g) Compliance risk

In accordance with the legal provisions and UniCredit Group policies, the management of compliance risk is performed by Compliance Function within UniCredit Bank SA through:

- providing advice on the provisions of the legal and regulatory framework and on the standards the Bank needs to meet;
- assessing the possible impact of any changes of the legal and regulatory framework on the Bank's activities;
- verifying that new products and procedures are in compliance with the regulatory framework;
- performing second level controls in the areas under Compliance Function's competence, based on specific control methodologies;
- evaluating, measuring and monitoring of compliance risk in the areas under Compliance Function's competence, as well as through appropriate reporting to the governing bodies of the Bank;
- managing the relationship with regulatory authorities, either directly by Compliance Function, or together with other functions within the Bank.

h) Taxation risk

The Group is committed to ensure sustainable performance of tax risk management maintaining an efficient, effective and transparent tax function within the organization. The Group strictly complies with the legal norms regarding taxes and duties. Differences between IFRS accounting treatment and fiscal requirements have been carefully identified and analysed, resulting in proper recognition of deferred tax effects in the financial statements.

The Group is focused permanently on monitoring the transfer price risks, including the proper documentation of intragroup transactions, through a proactive approach. Tax liabilities of the Group are opened to a general tax inspection for a period of five years.

i) Environmental, social and governance factors (ESG)

Environmental, social and governance (ESG) factors are key factors in measuring the sustainability and social impact of a financial institution. ESG factors are those environmental, social or governance elements that can have a positive effect or negative impact on the bank's financial performance or solvency.

In the last years, UniCredit Bank has undertaken several actions to integrate progressively climate and environmental risks into the risk management framework through the two types of risks: transition risk and physical risk, by establishing specific methodologies and applying international regulatory standards in force.

Regarding the financial performance of borrowers, the issues associated with climate change can materialize in the following risks:

- physical risk generated by the physical effects of climate change;
- transition risk generated by the transition to a low carbon economy and resistance to climate change.

4. RISK MANAGEMENT (continued)

i) Environmental, social and governance factors (ESG) (continued)

In order to incorporate and adequately assume the risk, generated by climate change, the Bank has increased the level of granularity related to each sectors, at the level of each industry, considering that the impact generated may be different from one subcategory to another within the same industry.

Integration of climate risk into risk framework into overall risk management framework, was achieved through:

(i) Integration of climate risk into Risk Appetite Framework (RAF) in the following documents:

- Risk Appetite Statement (RAS), that provides a strategic view of and guidance on the target risk profile;
- Risk Appetite Dashboard, which includes quantitative KPIs for transition risk score and physical risk for which risk thresholds were established for a proactive risk steering;
- Risk Strategies, which ensure the cascading of the Risk Appetite to more granular levels via operative indicators, limits and controls.

(ii) Integration of transition risk into credit portfolio through Corporate Credit Risk Strategy and Counterparty level. The transition risk of the portfolio is measured with different metrics, also including the distribution of the credit portfolio by industry. Thus, a comprehensive approach has been developed to assess and manage transition risk and the Risk Management framework defined is consistent with RAF and is based on 3 pillars:

- specific reputation risk policies set-up;
- dedicated Industry steering signals, based on relevant climate and environmental (C&E) factors included in the Credit Risk Strategies framework;
- assessment at single client level, leveraging a dedicated C&E questionnaire.

Based on transition risk score, the process application results in specific strategies (in terms of eligible products) to steer the corporate portfolio's exposure as to manage climate and environmental risks.

More in details, in case the client is assigned high transition risk score, the strategy foresees prevalence or exclusivity of ESG products.

Outcome of physical risk assessment at counterparty level is meant to complement the strategy with the request of physical risk mitigation action whenever deemed necessary.

(iii) Evaluation of Transition risk at collateral level, which was achieved by measuring the risk associated with assets accepted as collateral to fulfill regulatory obligations (Pillar 3, EU Taxonomy, Stress Tests) and meet managerial needs:

- for the stock, whereas the data couldn't be punctually retrieved, the Bank leveraged on Group external specialized providers, which developed an estimation model;
- for the new flows, the following transition risk KPIs are collected and properly taken in consideration during origination phase.

Such information has been integrated into the ESG Global IT Infrastructure and is available on the local platforms at the origination stage.

(iv) Physical risk at collateral level - physical risk is identified, assessed and monitored for real estate assets portfolio. This involves the assessment of a wide range of hazard events. The hazards and the associated severities are defined in the internal regulations, being determined based on a methodology developed internally by the Bank.

4. RISK MANAGEMENT (continued)

j) Capital management

The Group's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The impact of the level of capital on shareholders' return is also recognized and the Group aims to maintain a balance between the higher returns that may be possible with greater gearing and the advantages and security afforded by a sound capital position.

Regulatory capital

Starting January 2014, Romania's banking system began applying the EU-wide prudential rules set out in Regulation (EU) No 575/2013 (CRR) and Romania's Regulation No. 5/2013 issued by the National Bank of Romania. These regulations foresee the structure of banks' own funds, update the eligibility criteria for capital instruments included in Tier 1 and Tier 2 capital, and introduce new liquidity and capital indicators that banks must continuously monitor in addition to meeting the minimum capital requirements.

Capital adequacy is determined according to the Regulation (EU) No 575/2013 of the European Parliament and of the Council and requires a minimum mandatory own funds level of:

- 4.5% for core tier 1 own funds;
- 6.0% for tier 1 own funds;
- 8.0% for total own funds.

Pursuant to the regulated approaches for the determination of the minimum capital requirements and the EU Regulation 575/2013 corroborated with the provisions of the NBR Regulation 5/2013 and considering the capital buffers required by the NBR, the Group and the Bank maintain:

- a capital preservation buffer of 2.5% of the total value of the risk-weighted exposures
- an O-SII buffer of 1.5% of the total risk weighted exposures for the Group;
- the value of systemic risk buffer is 0% of the value of the risk-weighted exposures;
- the anticyclical capital buffer specific to the institution of 1% of the value of the risk-weighted exposures valid starting from 23 October 2023.

The Bank and the Group meet the regulatory requirements abovementioned.

Credit Risk

UniCredit Bank Romania S.A. is applying Standardized Approach for determining capital requirements for credit risk.

.Market Risk

The Bank calculates the capital requirements for market risk for the held for trading portfolio using the standard method in accordance with Regulation EU No 575/ 2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation EU No 648/2012.

Operational Risk

Under CRR3/CRD VI, UniCredit Bank Romania S.A. transitioned from the Advanced Measurement Approach (AMA) to the new single Standardised Approach (SMA) for determining capital requirements for operational risk.

Own Funds

Tier 1 own funds includes: equity instruments, share premiums, retained earnings, other items of comprehensive income, other reserves and a series of deductions (losses of the financial period, intangible assets, deferred tax asset which is based on future profits, negative amounts which results from the calculation of expected values and other adjustments required by laws). Tier 2 own funds includes subordinated loans (for the Bank only).

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

4. RISK MANAGEMENT (continued)

j) Capital management (continued)

Capital allocation

The allocation of capital between specific operations and activities is, to a large extent, driven by optimization of the return achieved on the capital allocated and considers the relevant regulatory requirements. The amount of capital allocated to each business segment is determined as a percentage established by the UniCredit Group of the risk weighted assets.

Furthermore, the Risk Management Committee exercises oversight and strategic guidance to ensure that the capital allocation framework remains fully aligned with the Group's defined risk appetite, internal governance standards, and applicable regulatory requirements.

5. USE OF ESTIMATES AND JUDGEMENTS

The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are periodically evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

a) Key sources of estimation uncertainty

Allowances for loan losses

At every IFRS9 model parameter and macroeconomic scenario update - at least twice a year, the Bank performs thorough sensitivity analyses of the updated Forward looking models and macroeconomic scenarios, as per IFRS9

The results of sensitivity analysis are based on the following assumptions:

- The latest Set of credit risk model parameters, forward looking macroeconomic models are considered.
- The three ECL calculations differ only through the FLI component, everything else being equal and is estimated with assigning a probability of 100% alternatively to each scenario.
- The impact deltas on ECL presented below in Mio RON are calculated relative to the average scenario using the weights described at Chapter 3.g.(iii) ensuring a coherent ECL sensitivity to the macro parameter set of both performing and non-performing exposures of the Bank, analysed collectively – see note 4c) ii) Credit risk exposure, Loans and advances to customers – asset quality (Bank).

Segment	Baseline (weight 100%)				Adverse (weight 100%)				Positive (weight 100%)			
	of which S1	of which S2	of which S3	Tot	of which S1	of which S2	of which S3	Tot	of which S1	of which S2	of which S3	Tot
Sovereign & Banks	-	-	-	-	-	-	-	-	-	-	-	-
Corporate	-14	-16	-4	-34	1	31	3	34	-44	-34	-5	-84
SME	-3	-7	-12	-22	9	19	-2	26	-5	-10	-15	-29
Retail individual	-2	-5	-8	-14	8	13	5	26	-2	-6	-8	-16
TOTAL	-19	-28	-24	-71	18	62	6	86	-51	-50	-28	-129

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

5. USE OF ESTIMATES AND JUDGEMENTS (continued)

a) Key sources of estimation uncertainty (continued)

Sensitivity analysis for assets at fair value through other comprehensive income (2025-2024).

The fair value of financial assets at fair value through other comprehensive income is directly dependent on the prices variable and its changes impact the financial position and the net assets of the Group.

In case the prices varies by +/-10 percent, the negative reserve recorded as at 31 December 2025 on financial assets at fair value through other comprehensive income would vary as follows:

31.12.2025 In Thousand RON	Bank	
	Prices +10%	Prices -10%
Financial assets at fair value through other comprehensive income denominated in RON	174,408	(174,408)
Financial assets at fair value through other comprehensive income denominated in EUR	120,858	(120,858)
Financial assets at fair value through other comprehensive income	295,266	(295,266)

In case the prices varies by +/-10 percent, the negative reserve recorded as at 31 December 2024 on financial assets at fair value through other comprehensive income would vary as follows:

31.12.2024 In Thousand RON	Bank	
	Prices +10%	Prices -10%
Financial assets at fair value through other comprehensive income denominated in RON	137,130	(137,130)
Financial assets at fair value through other comprehensive income denominated in EUR	59,996	(59,996)
Financial assets at fair value through other comprehensive income	197,126	(197,126)

b) Critical accounting judgments in applying the Group's accounting policies

Financial assets and liabilities classification

The Group's accounting policies provide scope for assets and liabilities to be designated on inception into different accounting categories.

The classification and measurement of financial assets depends on the results of the SPPI and the business model test (please see financial assets sections of note 3). The Group determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated.

Monitoring is part of the Group's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

When classifying financial assets or liabilities as "derivative assets / liabilities held for risk management", the Group has determined that it meets the description set out in accounting policy 3 h).

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

5. USE OF ESTIMATES AND JUDGEMENTS (continued)

b) Critical accounting judgments in applying the Group's accounting policies (continued)

Qualifying hedge relationships

In designating financial instruments in qualifying hedge relationships, the Group has determined that it expects the hedges to be highly effective over the period of the hedging relationship. In accounting for derivatives as cash flow hedges, the Group has determined that the hedged cash flow exposure relates to highly probable future cash flows.

Determining fair values

The fair value of financial instruments that are not traded in an active market (for example, unlisted treasury securities and certificates of deposit) is determined by using appropriate valuation techniques in situations where adequate valuations techniques can be identified. The valuation techniques are chosen among those commonly used by market participants, once it has been demonstrated they provide reliable estimates of prices obtained in actual market transactions, while maximizing the use of observable market data. The Group uses its judgment to select the valuation method and make assumptions that are mainly based on market conditions existing at each reporting date. In very rare situation where adequate valuations techniques cannot be identified, the fair value of the financial instruments that are not traded on an active market are estimated to be equal to their carrying amount.

The classification of FVTOCI assets between quoted and unquoted financial instruments is presented below:

31.12.2025	Group			Bank		
In Thousand RON	Listed*	Unlisted	Total	Listed*	Unlisted	Total
Debt securities at fair value through other comprehensive income	2,679,871	340,154	3,020,025	2,679,871	340,154	3,020,025
Equity instruments at fair value through other comprehensive income	-	39,961	39,961	-	34,079	34,079
Total assets held at fair value through other comprehensive income	2,679,871	380,115	3,059,986	2,679,871	374,233	3,054,104

*) Listed financial instruments are those quoted on organized and regulated capital market

31.12.2024	Group			Bank		
In Thousand RON	Listed*	Unlisted	Total	Listed*	Unlisted	Total
Debt securities at fair value through other comprehensive income	1,832,549	200,127	2,032,676	1,832,549	200,127	2,032,676
Equity instruments at fair value through other comprehensive income	-	40,708	40,708	-	28,423	28,423
Total assets held at fair value through other comprehensive income	1,832,549	240,835	2,073,384	1,832,549	228,550	2,061,099

*) Listed financial instruments are those quoted on organized and regulated capital market

The Group measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

- **Level 1:** Quoted market price (unadjusted) in an active market for an identical instrument to which the Bank has access at the measurement date. A quoted price on an active market provides the most reliable evidence for fair value and is applied (as for example the price) or indirect without other adjustments in determining the fair value anytime available.
- **Level 2:** Valuation techniques based on observable inputs, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.
- **Level 3:** Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs are often based on internal assumptions corroborated by few, if any, external observations.

5. USE OF ESTIMATES AND JUDGEMENTS *(continued)*

b) Critical accounting judgments in applying the Group's accounting policies *(continued)*

When inputs used to measure the fair value of an asset or a liability are categorized within different levels of the fair value hierarchy, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to the entire measurement requires judgement, taking into account factors specific to the asset or the liability. IFRS13 does not provide specific guidance on how to evaluate inputs' significance; it is then deemed appropriate, in some cases, to assess it through sensitivity analysis.

Fair - value measurement in a business combination

The determination of the fair value of assets acquired and liabilities assumed in business combinations is based on a market-participant assumption, in accordance with IFRS 3 Business Combination. Measuring fair-value involves significant judgements and estimates, including selection of valuation techniques and key inputs. Professional judgement is required in selecting assumptions such as, among others, discount rates and market participant perspectives, to address the requirements of IFRS 13 Fair-value measurement. For details, refer to note 44 Business combinations.

Impairment of goodwill

In accordance with IAS 36 Impairment of Assets, goodwill is tested for impairment at least annually and whenever indicators of impairment exist.

In performing the impairment testing, goodwill is allocated to cash-generating units (CGUs) and determining the recoverable amount of these CGU requires management to make significant judgements and estimate key inputs, among others, projected future cash flows (which reflect management's expectations about revenue, margins and operating costs), discount rates (that reflect the time value of money and the risks specific to the asset or CGU), long-term growth rates. Also, the determination of the appropriate composition and allocation of assets and liabilities to CGUs represents a key input for the impairment testing. For details, refer to note 26 Intangible assets and Goodwill.

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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5. USE OF ESTIMATES AND JUDGEMENTS (continued)

b) Critical accounting judgments in applying the Group's accounting policies (continued)

The table below presents the fair value of financial instruments measured at fair value, by the level in the fair value hierarchy into which the fair value measurement is categorized as of 31 December 2025:

31.12.2025					
In RON thousands	Level 1	Level 2	Group Level 3	Total fair value	Total book value
Trading assets					
Financial assets held for trading at fair value through profit or loss	-	33,939	586	34,525	34,525
Derivatives financial instruments designated as hedging instruments	-	193,081	-	193,081	193,081
Total trading assets	-	227,020	586	227,606	227,606
Financial assets at fair value through other comprehensive income					
Debt instruments	2,464,133	545,916	9,976	3,020,025	3,020,025
Equity instruments (minority holdings)	-	-	39,961	39,961	39,961
Total assets at fair value through other comprehensive income	2,464,133	545,916	49,937	3,059,986	3,059,986
Non-transactional financial assets at fair value mandatorily through profit or loss					
VISA Shares	-	-	4,643	4,643	4,643
Total assets at fair value through profit or loss	-	-	4,643	4,643	4,643
Liabilities designated for trading and for hedging					
Financial liabilities at fair value through profit or loss	-	32,902	597	33,499	33,499
Derivatives financial instruments designated at hedging instruments	-	168,648	-	168,648	168,648
Total liabilities designated for trading and for hedging	-	201,550	597	202,147	202,147

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

5. USE OF ESTIMATES AND JUDGEMENTS (continued)

b) Critical accounting judgments in applying the Group's accounting policies (continued)

The table below presents the fair value of financial instruments measured at fair value, by the level in the fair value hierarchy into which the fair value measurement is categorized as of 31 December 2024:

31.12.2024					
In RON thousands	Level 1	Level 2	Group Level 3	Total fair value	Total book value
Trading assets					
Financial assets held for trading at fair value through profit or loss	32,891	84,002	551	117,444	117,444
Derivatives financial instruments designated as hedging instruments	-	165,600	-	165,600	165,600
Total trading assets	32,891	249,602	551	283,044	283,044
Financial assets at fair value through other comprehensive income					
Debt instruments	1,797,314	235,362	-	2,032,676	2,032,676
Equity instruments (minority holdings)	-	-	40,708	40,708	40,708
Total assets at fair value through other comprehensive income	1,797,314	235,362	40,708	2,073,384	2,073,384
Non-transactional financial assets mandatorily at fair value through profit or loss					
VISA Shares	-	-	8,775	8,775	8,775
Total assets at fair value through profit or loss	-	-	8,775	8,775	8,775
Liabilities designated for trading and for hedging					
Financial liabilities at fair value through profit or loss	-	50,332	552	50,884	50,884
Derivatives financial instruments designated at hedging instruments	-	158,242	-	158,242	158,242
Total liabilities designated for trading and for hedging	-	208,574	552	209,126	209,126

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

5. USE OF ESTIMATES AND JUDGEMENTS (continued)

b) Critical accounting judgments in applying the Group's accounting policies (continued)

The table below presents the fair value of financial instruments measured at fair value, by the level in the fair value hierarchy into which the fair value measurement is categorized as of 31 December 2025:

31.12.2025					
In RON thousands	Level 1	Level 2	Bank Level 3	Total fair value	Total book value
Trading assets					
Financial assets held for trading at fair value through profit or loss	-	33,939	586	34,525	34,525
Derivatives financial instruments designated as hedging instruments	-	193,081	-	193,081	193,081
Total trading assets	-	227,020	586	227,606	227,606
Financial assets at fair value through other comprehensive income					
Debt instruments	2,464,133	545,916	9,976	3,020,025	3,020,025
Equity instruments (minority holdings)	-	-	34,079	34,079	34,079
Total assets at fair value through other comprehensive income	2,464,133	545,916	44,055	3,054,104	3,054,104
Non-transactional financial assets at fair value mandatorily through profit or loss					
VISA Shares	-	-	4,643	4,643	4,643
Total assets at fair value through profit or loss	-	-	4,643	4,643	4,643
Liabilities designated for trading and for hedging					
Financial Liabilities at fair value through profit or loss	-	32,902	597	33,499	33,499
Derivatives financial instruments designated as hedging instruments	-	168,648	-	168,648	168,648
Total liabilities designated for trading and hedging	-	201,550	597	202,147	202,147

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

5. USE OF ESTIMATES AND JUDGEMENTS (continued)

b) Critical accounting judgments in applying the Group's accounting policies (continued)

The table below presents the fair value of financial instruments measured at fair value, by the level in the fair value hierarchy into which the fair value measurement is categorized as of 31 December 2024:

31.12.2024					
In RON thousands	Level 1	Level 2	Bank Level 3	Total fair value	Total book value
Trading assets					
Financial assets held for trading at fair value through profit or loss	32,891	84,002	551	117,444	117,444
Derivatives financial instruments designated as hedging instruments	-	165,600	-	165,600	165,600
Total trading assets	32,891	249,602	551	283,044	283,044
Financial assets at fair value through other comprehensive income					
Debt instruments	1,797,314	235,362	-	2,032,676	2,032,676
Equity instruments (minority holdings)	-	-	28,423	28,423	28,423
Total assets at fair value through other comprehensive income	1,797,314	235,362	28,423	2,061,099	2,061,099
Non-transactional financial assets mandatorily at fair value through profit or loss					
VISA Shares	-	-	8,775	8,775	8,775
Total assets at fair value through profit or loss	-	-	8,775	8,775	8,775
Liabilities designated for trading and for hedging					
Financial Liabilities at fair value through profit or loss	-	50,332	552	50,884	50,884
Derivatives financial instruments designated as hedging instruments	-	158,242	-	158,242	158,242
Total liabilities designated for trading and hedging	-	208,574	552	209,126	209,126

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

5. USE OF ESTIMATES AND JUDGEMENTS (continued)

b) Critical accounting judgments in applying the Group's accounting policies (continued)

The table below presents an analysis of the movement of financial instruments held at fair value classified as Level 3, for the year ended 31 December 2025:

31.12.2025	Balance at 31 December 2024	Gains / Losses from instruments at fair value through profit and loss	Gains / Losses from instruments measured at fair value through other comprehensiv e income	Group Additions	Disposals (-)	Foreign Currency Exchange Effect	Balance at 31 December 2025
In RON thousands							
Financial assets held for trading	551	(265)	-	11,849	(11,549)	-	586
Financial assets held for trading at fair value through profit or loss	551	(265)	-	11,849	(11,549)	-	586
Non-transactional financial assets at fair value mandatorily through profit or loss	8,775	(176)	-	3,949	(7,014)	(891)	4,643
VISA Shares	8,775	(176)	-	3,949	(7,014)	(891)	4,643
Financial assets at fair value through other comprehensive income	40,708	-	(747)	9,976	-	-	49,937
Debt instruments	-	-	-	9,976	-	-	9,976
Equity instruments (minority holdings)	40,708	-	(747)	-	-	-	39,961
Total assets	50,034	(441)	(747)	25,774	(18,563)	(891)	55,166
Financial liabilities designated for trading	552	(346)	-	11,836	(11,445)	-	597
Derivatives financial instruments	552	(346)	-	11,836	(11,445)	-	597
Total liabilities	552	(346)	-	11,836	(11,445)	-	597

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

5. USE OF ESTIMATES AND JUDGEMENTS (continued)

b) Critical accounting judgments in applying the Group's accounting policies (continued)

The table below presents an analysis of the movement of financial instruments held at fair value classified as Level 3, for the year ended 31 December 2024:

31.12.2024							
	Balance at 31 December 2023	Gains / Losses from instruments at fair value through profit and loss	Gains / Losses from instruments measured at fair value through other comprehensiv e income	Group Additions	Disposals (-)	Foreign Currency Exchange Effect	Balance at 31 December 2024
In RON thousands							
Financial assets held for trading	6,292	(44)	-	2,422	(8,119)	-	551
Financial assets held for trading at fair value through profit or loss	6,292	(44)	-	2,422	(8,119)	-	551
Non-transactional financial assets mandatorily at fair value through profit or loss	14,823	540	-	-	(7,266)	678	8,775
VISA Shares	14,823	540	-	-	(7,266)	678	8,775
Financial assets at fair value through other comprehensive income	29,324	-	11,384	-	-	-	40,708
Equity instruments (minority holdings)	29,324	-	11,384	-	-	-	40,708
Total assets	50,439	496	11,384	2,422	(15,385)	678	50,034
Financial liabilities designated for trading	417	(44)	-	2,428	(2,249)	-	552
Derivatives financial instruments	417	(44)	-	2,428	(2,249)	-	552
Total liabilities	417	(44)	-	2,428	(2,249)	-	552

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

5. USE OF ESTIMATES AND JUDGEMENTS (continued)

b) Critical accounting judgments in applying the Group's accounting policies (continued)

The table below presents an analysis of the movement of financial instruments held at fair value classified as Level 3, for the year ended 31 December 2025:

31.12.2025	Balance at 31 December 2024	Gains / Losses from instruments at fair value through profit and loss	Gains / Losses from instruments measured at fair value through other comprehensive income	Bank Additions	Disposals (-)	Foreign Currency Exchange Effect	Balance at 31 December 2025
In RON thousands							
Financial assets held for trading	551	(265)	-	11,849	(11,549)	-	586
Financial assets held for trading at fair value through profit or loss	551	(265)	-	11,849	(11,549)	-	586
Non-transactional financial assets at fair value mandatorily through profit or loss	8,775	(176)	-	3,949	(7,014)	(891)	4,643
VISA Shares	8,775	(176)	-	3,949	(7,014)	(891)	4,643
Financial assets at fair value through other comprehensive income	28,423	-	5,656	9,976	-	-	44,055
Debt instruments	-	-	-	9,976	-	-	9,976
Equity instruments (minority holdings)	28,423	-	5,656	-	-	-	34,079
Total assets	37,749	(441)	5,656	25,774	(18,563)	(891)	49,284
Financial liabilities designated for trading	552	(346)	-	11,836	(11,445)	-	597
Derivatives financial instruments	552	(346)	-	11,836	(11,445)	-	597
Total liabilities	552	(346)	-	11,836	(11,445)	-	597

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

5. USE OF ESTIMATES AND JUDGEMENTS (continued)

b) Critical accounting judgments in applying the Group's accounting policies (continued)

The table below presents an analysis of the movement of financial instruments held at fair value classified as Level 3, for the year ended 31 December 2024:

31.12.2024	Balance at 31 December 2023	Gains / Losses from instruments at fair value through profit and loss	Gains / Losses from instruments measured at fair value through other comprehensive income	Bank Additions	Disposals (-)	Foreign Currency Exchange Effect	Balance at 31 December 2024
In RON thousands							
Financial assets held for trading	6,292	(44)	-	2,422	(8,119)	-	551
Financial assets held for trading at fair value through profit or loss	6,292	(44)	-	2,422	(8,119)	-	551
Non-transactional financial assets mandatorily at fair value through profit or loss	14,823	540	-	-	(7,266)	678	8,775
VISA Shares	14,823	540	-	-	(7,266)	678	8,775
Financial assets at fair value through other comprehensive income	19,559	-	8,864	-	-	-	28,423
Equity instruments (minority holdings)	19,559	-	8,864	-	-	-	28,423
Total assets	40,674	496	8,864	2,422	(15,385)	678	37,749
Financial liabilities designated for trading	417	(44)	-	2,428	(2,249)	-	552
Derivatives financial instruments	417	(44)	-	2,428	(2,249)	-	552
Total liabilities	417	(44)	-	2,428	(2,249)	-	552

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

6. ACCOUNTING CLASSIFICATION AND FAIR VALUE OF FINANCIAL ASSETS/LIABILITIES

The table below sets out the Group's carrying amounts of each class of financial assets and liabilities, and their fair values.

31.12.2025							
In RON thousands	Fair value level	At fair value through profit or loss - held for trading	At amortized cost	Group Financial assets held at fair value through other comprehensive income	Designated at fair value through profit or loss	Total carrying amount	Fair value
Cash and cash equivalents	3	-	28,443,742	-	-	28,443,742	28,443,742
Financial assets at fair value through profit or loss	2	33,939	-	-	-	33,939	33,939
Financial assets at fair value through profit or loss	3	5,229	-	-	-	5,229	5,229
Derivatives assets designated as hedging instruments	2	193,081	-	-	-	193,081	193,081
Loans and advances to banks at amortized cost	3	-	50,332	-	-	50,332	50,233
Loans and advances to customers at amortized cost	3	-	61,482,539	-	-	61,482,539	60,765,611
Net lease receivables	3	-	5,647,052	-	-	5,647,052	5,611,808
Debt instruments at amortized cost	1	-	12,187,598	-	-	12,187,598	11,936,455
Debt instruments at amortized cost	2	-	262,357	-	-	262,357	266,474
Debt instruments at amortized cost	3	-	158,287	-	-	158,287	169,607
Financial assets at fair value through other comprehensive income	1	-	-	2,464,133	-	2,464,133	2,464,133
Financial assets at fair value through other comprehensive income	2	-	-	545,916	-	545,916	545,916
Financial assets at fair value through other comprehensive income	3	-	-	49,937	-	49,937	49,937
Other financial assets at amortized cost	3	-	610,382	-	-	610,382	610,382
Investment property	3	-	-	-	39,298	39,298	39,298
Total financial assets		232,249	108,842,289	3,059,986	39,298	112,173,822	111,185,845
Financial liabilities at fair value through profit or loss	2	32,902	-	-	-	32,902	32,902
Financial liabilities at fair value through profit or loss	3	597	-	-	-	597	597
Derivatives liabilities designated as hedging instruments	2	168,648	-	-	-	168,648	168,648
Deposits from banks	3	-	1,151,644	-	-	1,151,644	1,149,813
Loans from banks, including subordinated liabilities	3	-	11,400,418	-	-	11,400,418	11,398,485
Debt securities issued	1	-	8,829,371	-	-	8,829,371	8,815,334
Deposits from customers	3	-	77,123,823	-	-	77,123,823	76,999,879
Other financial liabilities at amortized cost	3	-	1,394,981	-	-	1,394,981	1,394,981
Lease liabilities	3	-	293,508	-	-	293,508	293,508
Total financial liabilities		202,147	100,193,745	-	-	100,395,892	100,254,147

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

6. ACCOUNTING CLASSIFICATION AND FAIR VALUE OF FINANCIAL ASSETS/LIABILITIES (continued)

The table below sets out the Group's carrying amounts of each class of financial assets and liabilities, and their fair values.

31.12.2024							
In RON thousands	Fair value level	At fair value through profit or loss - held for trading	At amortized cost	Group Financial assets held at fair value through other comprehensive income	Designated at fair value through profit or loss	Total carrying amount	Fair value
Cash and cash equivalents	3	-	19,510,086	-	-	19,510,086	19,510,086
Financial assets at fair value through profit or loss	1	32,891	-	-	-	32,891	32,891
Financial assets at fair value through profit or loss	2	84,002	-	-	-	84,002	84,002
Financial assets at fair value through profit or loss	3	9,326	-	-	-	9,326	9,326
Derivatives assets designated as hedging instruments	2	165,600	-	-	-	165,600	165,600
Loans and advances to banks at amortized cost	3	-	185,383	-	-	185,383	182,061
Loans and advances to customers at amortized cost	3	-	41,495,113	-	-	41,495,113	40,768,827
Net lease receivables	3	-	5,089,369	-	-	5,089,369	4,896,968
Debt instruments at amortized cost	1	-	10,491,352	-	-	10,491,352	9,885,197
Debt instruments at amortized cost	3	-	105,694	-	-	105,694	99,587
Financial assets at fair value through other comprehensive income	1	-	-	1,797,314	-	1,797,314	1,797,314
Financial assets at fair value through other comprehensive income	2	-	-	235,362	-	235,362	235,362
Financial assets at fair value through other comprehensive income	3	-	-	40,708	-	40,708	40,708
Other financial assets at amortized cost	3	-	558,523	-	-	558,523	558,523
Total financial assets		291,819	77,435,520	2,073,384	-	79,800,723	78,266,452
Financial liabilities at fair value through profit or loss	2	50,332	-	-	-	50,332	50,332
Financial liabilities at fair value through profit or loss	3	552	-	-	-	552	552
Derivatives liabilities designated as hedging instruments	2	158,242	-	-	-	158,242	158,242
Deposits from banks	3	-	1,782,107	-	-	1,782,107	1,782,107
Loans from banks, including subordinated liabilities	3	-	9,376,453	-	-	9,376,453	9,376,453
Debt securities issued	1	-	5,760,287	-	-	5,760,287	5,760,287
Deposits from customers	3	-	52,106,032	-	-	52,106,032	52,106,032
Other financial liabilities at amortized cost	3	-	1,251,140	-	-	1,251,140	1,251,140
Lease liabilities	3	-	205,074	-	-	205,074	205,074
Total financial liabilities		209,126	70,481,093	-	-	70,690,219	70,690,219

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

6. ACCOUNTING CLASSIFICATION AND FAIR VALUE OF FINANCIAL ASSETS/LIABILITIES (continued)

The table below sets out the Bank's carrying amounts of each class of financial assets and liabilities, and their fair values.

31.12.2025							
In RON thousands	Fair value level	At fair value through profit or loss - held for trading	At amortized cost	Bank Financial assets held at fair value through other comprehensive income	Designated at fair value through profit or loss	Total carrying amount	Fair value
Cash and cash equivalents	3	-	28,443,683	-	-	28,443,683	28,443,683
Financial assets at fair value through profit or loss	2	33,939	-	-	-	33,939	33,939
Financial assets at fair value through profit or loss	3	5,229	-	-	-	5,229	5,229
Derivatives assets designated as hedging instruments	2	193,081	-	-	-	193,081	193,081
Loans and advances to banks at amortized cost	3	-	50,332	-	-	50,332	50,233
Loans and advances to customers at amortized cost	3	-	56,393,342	-	-	56,393,342	55,685,242
Debt instruments at amortized cost	1	-	12,187,598	-	-	12,187,598	11,936,455
Debt instruments at amortized cost	2	-	262,357	-	-	262,357	266,474
Debt instruments at amortized cost	3	-	158,287	-	-	158,287	169,607
Financial assets at fair value through other comprehensive income	1	-	-	2,464,133	-	2,464,133	2,464,133
Financial assets at fair value through other comprehensive income	2	-	-	545,916	-	545,916	545,916
Financial assets at fair value through other comprehensive income	3	-	-	44,055	-	44,055	44,055
Other financial assets at amortized cost	3	-	547,825	-	-	547,825	547,825
Investment property	3	-	-	-	39,298	39,298	39,298
Total financial assets		232,249	98,043,424	3,054,104	39,298	101,369,075	100,425,170
Financial liabilities at fair value through profit or loss	2	32,902	-	-	-	32,902	32,902
Financial liabilities at fair value through profit or loss	3	597	-	-	-	597	597
Derivatives liabilities designated as hedging instruments	2	168,648	-	-	-	168,648	168,648
Deposits from banks	3	-	1,151,644	-	-	1,151,644	1,149,813
Loans from banks, including subordinated liabilities	3	-	1,215,958	-	-	1,215,958	1,214,025
Debt securities issued	1	-	8,829,371	-	-	8,829,371	8,815,334
Deposits from customers	3	-	77,960,562	-	-	77,960,562	77,836,618
Other financial liabilities at amortized cost	3	-	1,269,477	-	-	1,269,477	1,269,477
Lease liabilities	3	-	272,426	-	-	272,426	272,426
Total financial liabilities		202,147	90,699,438	-	-	90,901,585	90,759,840

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

6. ACCOUNTING CLASSIFICATION AND FAIR VALUE OF FINANCIAL ASSETS/LIABILITIES (continued)

The table below sets out the Bank's carrying amounts of each class of financial assets and liabilities, and their fair values.

31.12.2024							
In RON thousands	Fair value level	At fair value through profit or loss - held for trading	At amortized cost	Bank financial assets held at fair value through other comprehensive income	Designated at fair value through profit or loss	Total carrying amount	Fair value
Cash and cash equivalents	3	-	19,509,849	-	-	19,509,849	19,509,849
Financial assets at fair value through profit or loss	1	32,891	-	-	-	32,891	32,891
Financial assets at fair value through profit or loss	2	84,002	-	-	-	84,002	84,002
Financial assets at fair value through profit or loss	3	9,326	-	-	-	9,326	9,326
Derivatives assets designated as hedging instruments	2	165,600	-	-	-	165,600	165,600
Loans and advances to banks at amortized cost	3	-	185,383	-	-	185,383	182,061
Loans and advances to customers at amortized cost	3	-	38,362,383	-	-	38,362,383	37,674,973
Net lease receivables	3	-	2,243	-	-	2,243	2,243
Debt instruments at amortized cost	1	-	10,491,352	-	-	10,491,352	9,885,197
Debt instruments at amortized cost	3	-	105,694	-	-	105,694	99,587
Financial assets at fair value through other comprehensive income	1	-	-	1,797,314	-	1,797,314	1,797,314
Financial assets at fair value through other comprehensive income	2	-	-	235,362	-	235,362	235,362
Financial assets at fair value through other comprehensive income	3	-	-	28,423	-	28,423	28,423
Other financial assets at amortized cost	3	-	487,910	-	-	487,910	487,910
Total financial assets		291,819	69,144,814	2,061,099	-	71,497,732	70,194,738
Financial liabilities at fair value through profit or loss	2	50,332	-	-	-	50,332	50,332
Financial liabilities at fair value through profit or loss	3	552	-	-	-	552	552
Derivatives liabilities designated as hedging instruments	2	158,242	-	-	-	158,242	158,242
Deposits from banks	3	-	1,782,107	-	-	1,782,107	1,782,107
Loans from banks, including subordinated liabilities	3	-	1,574,428	-	-	1,574,428	1,574,428
Debt securities issued	1	-	5,760,287	-	-	5,760,287	5,760,287
Deposits from customers	3	-	52,740,216	-	-	52,740,216	52,740,216
Other financial liabilities at amortized cost	3	-	1,137,670	-	-	1,137,670	1,137,670
Lease liabilities	3	-	200,208	-	-	200,208	200,208
Total financial liabilities		209,126	63,194,916	-	-	63,404,042	63,404,042

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

7. NET INTEREST INCOME

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Interest income				
Interest and similar income arising from:				
Loans and advances to customers	3,594,510	2,918,824	3,094,869	2,549,363
Treasury bills and bonds at fair value through other comprehensive income	118,182	96,674	118,182	96,674
Debt instruments at amortized cost	608,939	471,612	608,939	471,612
Current accounts and placements with banks	640,238	796,387	639,869	796,377
Hedging derivatives	33,369	19,535	33,369	19,535
Total interest income calculated using the effective interest method	4,995,238	4,303,032	4,495,228	3,933,561
Other interest income - Net Lease receivables	272,417	319,175	1	8
Total interest income	5,267,655	4,622,207	4,495,229	3,933,569
Interest expense				
Interest expense and similar charges arising from:				
Deposits from customers	1,406,866	1,257,624	1,422,712	1,264,967
Loans from banks	563,128	497,167	91,772	116,365
Deposits from banks	27,829	37,020	27,829	37,020
Repurchase agreements	85	1,808	85	1,808
Interest related to the bonds issued	458,238	372,811	458,238	372,811
Hedging derivatives	31,986	61,781	31,986	61,781
Debt from leasing operations	8,534	8,824	7,834	8,379
Defined benefit obligations	521	508	521	508
Total interest expense	2,497,187	2,237,543	2,040,977	1,863,639
Net interest income	2,770,468	2,384,664	2,454,252	2,069,930

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

8. NET FEES AND COMMISSIONS INCOME

mii RON	Grup		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Fees and commissions income				
Payments transactions	649,790	606,131	649,790	606,131
Loan administration	98,483	74,010	47,721	32,852
Commissions from other types of financial services	166,056	124,230	183,077	140,673
Commissions from insurance intermediation	106,425	83,009	17,861	14,434
Commissions on securities transactions	11,425	8,853	11,425	8,853
Total commissions income from contracts with clients according to IFRS 15	1,032,179	896,233	909,874	802,943
Guarantees and letters of credit	80,503	61,695	80,503	61,695
Commissions from other types of financial services	262	1	262	1
Total fees and commission income	1,112,944	957,929	990,639	864,639
Fees and commission expense				
Inter-banking fees	207,102	214,319	206,746	214,123
Payments transactions	207,960	157,999	200,582	149,907
Commitments and similar fees	30,553	422	30,553	422
Intermediary agents fees	21,737	15,326	10,019	6,816
Other	55,437	44,982	33,217	27,885
Total fees and commissions expense	522,789	433,048	481,117	399,153
Net fees and commissions income	590,155	524,881	509,522	465,486

Disaggregation of fee and commission income

31.12.2025		Group				
In RON thousands	CIB	Leasing	Retail & PB	Treasury	Other	Total
Transaction and banking services	445,655	90,288	325,938	-	3,265	865,146
Financing Services	154,207	31,926	43,895	-	509	230,537
Asset management, custody and administration, out of which:	7,579	-	9,682	-	-	17,261
Commissions from assets under custody	7,572	-	656	-	-	8,228
Commissions from assets under management	7	-	9,026	-	-	9,033
Total fees and commission income	607,441	122,214	379,515	-	3,774	1,112,944

31.12.2024		Group				
In RON thousands	CIB	Leasing	Retail & PB	Treasury	Other	Total
Transaction and banking services	422,256	62,967	285,564	(20)	12,257	783,024
Financing Services	107,124	28,509	27,850	-	-	163,483
Asset management, custody and administration, out of which:	5,995	-	5,427	-	-	11,422
Commissions from assets under custody	5,987	-	567	-	-	6,554
Commissions from assets under management	8	-	4,860	-	-	4,868
Total fees and commission income	535,375	91,476	318,841	(20)	12,257	957,929

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

8. NET FEES AND COMMISSIONS INCOME *(continued)*

31.12.2025					
In RON thousands	CIB	Retail & PB	Bank Treasury	Other	Total
Transaction and banking services	445,655	364,829	-	3,265	813,749
Financing Services	154,207	4,913	-	509	159,629
Asset management, custody and administration, out of which:	7,579	9,682	-	-	17,261
Commissions from assets under custody	7,572	656	-	-	8,228
Commissions from assets under management	7	9,026	-	-	9,033
Total fees and commission income	607,441	379,424	-	3,774	990,639

31.12.2024					
In RON thousands	CIB	Retail & PB	Bank Treasury	Other	Total
Transaction and banking services	422,256	319,209	(20)	36	741,481
Financing Services	107,124	4,612	-	-	111,736
Asset management, custody and administration, out of which:	5,995	5,427	-	-	11,422
Commissions from assets under custody	5,987	567	-	-	6,554
Commissions from assets under management	8	4,860	-	-	4,868
Total fees and commission income	535,375	329,248	(20)	36	864,639

9. NET INCOME FROM TRADING AND OTHER FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT AND LOSS

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Net gains from foreign exchange operations (including FX derivatives)	440,053	488,646	440,053	488,646
Net gains / (losses) from other interest derivatives	32,740	3,705	32,740	3,705
Net income / (losses) from trading bonds	(396)	5,447	(396)	5,447
Net gains / (losses) from other derivatives	633	26	633	26
Net income from trading financial instruments held at fair value through profit or loss	473,030	497,824	473,030	497,824
Net gains from other financial instruments held at fair value through profit or loss	(182)	2,660	(182)	2,660
Net income from financial instruments held at fair value through profit or loss	472,848	500,484	472,848	500,484

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

10. PERSONNEL EXPENSES

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Wages and salaries	717,028	579,078	646,698	516,204
Social security charges, unemployment fund and health fund	21,690	17,354	19,686	15,560
Share-based payment	4,560	2,330	4,560	2,330
Other (income)/costs	38,081	18,862	34,392	15,245
Total	781,359	617,624	705,336	549,339

The number of employees of the Group at 31 December 2025 was 4,475 (31 December 2024: 3,268). The number of employees of the Bank at 31 December 2025 was 4,154 (31 December 2024: 2,953).

The Group's key management personnel has the final and general responsibility for the Group and is represented by the institutional bodies with administration and management role corresponding to the dualist administration system, respectively:

- The Group's management in its supervisory function, represented by the Supervisory Board, which fulfills its role of supervision and monitoring of the management decision-making process;
- The senior management/Directorate represented by the members of the Management Board, natural persons who exercise management functions within the Group and are empowered with the current management activity of the Group and are responsible for its fulfillment towards the Group management in its supervisory function;
- Staff members with managerial responsibility over the institution's control functions (Internal Audit, Risk Management, Compliance and other functions as locally defined) or material business units or for specific topics (e.g. accounting policies, finance, human resources);
- Staff members with managerial responsibilities for specific risk categories, including voting members within relevant Committees, credit risk exposures, authority on certain transactions and authority on the introduction of new products.

Key management personnel compensation comprised the following:

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Short-term employee benefits	42,112	38,776	34,692	32,157
Share-based payments	4,560	2,330	4,560	2,330
Total	46,672	41,106	39,252	34,487

Qualitative information

1. Description of payment agreements based on own equity instruments

1.1 Outstanding instruments

Group Medium & Long Term Incentive Plans for selected employees of Group subsidiaries include the following category:

i) Equity-Settled Share Based Payments (Equity-Settled SBP), which provide for the delivery of shares.

The category, Equity-Settled SBP, includes the following grants of:

Group Executive Incentive System (Bonus Pool) that offer to eligible Group executives and relevant employees identified following regulatory rules, a bonus structure composed by upfront (following the moment of performance evaluation) and deferred payments in cash and in UniCredit SpA ordinary shares, to be paid over a period of ranging from 1 to 8 years.

This payment structure will guarantee the alignment to shareholder interest and will be subjected to corporate malus conditions (which applies in case specific profitability, capital and liquidity thresholds are not met at both Group and country/division level), individual malus and claw-back conditions (as legally enforceable) according to the plan rules (both non-market vesting conditions).

10. PERSONNEL EXPENSES (continued)

Long Term Incentive 2020-2023 that provides for the allocation of incentives based on free ordinary shares, subject to the achievement of specific performance conditions to the Strategic Plan Team 23. The Plan is structured over a four-year performance period, consistent with UniCredit's Strategic Plan, and provides for the granting of the possible award in 2024. The award is subject to a 4-year deferral period, after the performance period, and to the respect during the performance period of the minimum conditions of profitability, capital requirements and liquidity as well as positive assessment of Risk Appetite Framework. According to Banca d'Italia and EBA requirements and to further strengthen the governance framework, the Plan includes rules of compliance breaches management, as well as their related impact on remuneration components, through the application of malus and claw-back clauses;

Employee Share Ownership Plan (U-Share) that offers to eligible Group employees the possibility to buy UniCredit SpA ordinary shares with the following advantages: a discount equal to 20% of the Investment, net of the necessary rounding adjustments, which will be paid through the purchase, on behalf of the Participant, of "Discount Shares" and "Matching Shares" (or, for both, rights to receive them), to be understood as assigned free of charge, subject to the Restrictions Period. The granting of free ordinary shares is subordinated to vesting conditions stated in the Plan Rules.

ii) Cash-Settled Share Based Payments (Cash-Settled SBP), which provide for the delivery of monetary settlement linked to the economic value of UniCredit share (so called "phantom share") and includes the **Group Executive Incentive System (Bonus Pool)** that offer to eligible Group executives and relevant employees of the subsidiary AO UniCredit Bank identified following regulatory rules, a bonus structure composed by upfront (determined on the basis of the performance evaluation) and deferred payments in cash and phantom share (i.e., "Share Appreciation Rights" linked to the share-value of UniCredit SpA), to be paid over a period of time ranging from 1 to 6 years. This payment structure will guarantee the alignment to shareholder interest and will be subjected to corporate malus conditions (which applies in case specific profitability, capital and liquidity thresholds are not met at both Group and country/division level), individual malus and claw back conditions (as legally enforceable) according to the plan rules (both non-market vesting conditions).

1.2 Measurement model

1.2.1 Group Executive Incentive System (Bonus Pool)

The economic value of performance shares, for the category Equity-Settled SBP, is measured considering the share market price at the grant date less the present value of the future dividends during the vesting period.

For Cash-Settled SBP the amount delivered to beneficiaries is based on the economic value of the phantom shares, which is measured considering the arithmetic mean of the official market price of UniCredit ordinary shares during the month preceding each Board resolution executing the payment of each shares' installment after the end of the mandatory retention period. In financial statements, during the vesting period, the cash-settled SBP is measured considering the share market price at each reporting date less the present value of the future dividends.

For both categories, the economic effect and the respective reserve/liability will be accrued on a basis of instruments' vesting period.

Group Executive Incentive System "Bonus Pool 2024" - Shares and Phantom Share

The plan is divided into clusters, each of which can have three or six installments of share-based or phantom share payments spread over a period defined according to plan rules.

In addition, in line with the "Remuneration policy" presented to the Assembly General Meeting of April 2024, which anticipated the intention to take remedial action, the Board has decided to assign to all GMRTs (Group Material Risk Takers) receiving variable remuneration in shares, including the CEO and the Executives with Strategic Responsibilities, as part of the Bonus Pool 2024, a one-off share-award to manage the unintended consequences on the transition year following the shift in previously indicated share pricing methodology, which consisted in determining the price from an ex-ante dividendadjusted methodology to an ex-post methodology without any adjustment for missed dividends.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

10. PERSONNEL EXPENSES *(continued)*

The one-off award, limited to 2024 as transition year, is fully paid in shares as variable remuneration funded within 2024 bonus pool, complying with the limits of the regulatory variable-to-fixed cap, with deferrals subject to the ordinary malus and claw-back provisions foreseen by regulatory requirements.

Group Executive Incentive System “Bonus Pool 2025” - Shares and Phantom Share

The new Group Incentive System 2025 is based on a bonus pool approach, aligned with regulatory requirements and market practices, which defines:

- the connection among profitability, risk and reward by linking directly the bonus pool with company results, cost of capital and risk profiles relevant for the Group;
- the definition of the bonus pool based on Group performance, with following cascading to Divisions according to risk-adjusted performance indicators and distributed to employees according to individual performance;
- bonuses allocated to Group Material Risk Takers, identified on a basis of regulatory provisions, embedded in CRD V and in Commission Delegated Regulation (EU) 923/2021 and to other specific roles identified according to local regulations;
- payment structure has been defined in accordance with regulatory provisions qualified by Directive 2013/36/EU (CRD IV) and further updates and will be distributed in a period of maximum seven years by using a mix of shares, phantom shares and cash.

All profit and loss and net equity/liabilities effects related to the plan will be booked during the vesting period.

The plan is divided into clusters, each of which can have three or six installments of share-based or phantom share payments spread over a period defined according to plan rules.

1.2.2 Long Term Incentive Plan 2020-2023

The economic value of performance shares is measured considering the share market price at the grant date less the present value of the future dividends during the vesting period.

The plan is divided into clusters, based on the beneficiary position, each of which can have from one to five installments of share-based payments spread over a period defined according to plan rules.

1.2.3 Employee Share Ownership Plan (U-Share 2025)

In execution of the U-Share Plan for 2025, UniCredit S.p.A. discount shares (or rights to receive them) were granted in July 2025 to the participants within the Group, in consideration of services provided during the plan's vesting period. The unit fair value was measured at the end of the Enrolment Period based on the purchase price of the shares acquired on the market.

With reference to the Matching Shares a monetary amount has been determined as of today. This amount will be converted into a number of shares upon completion of the vesting period, subject to verification of compliance with the conditions set forth in the Plan Rules.

The following table shows the measurement and parameters used in relation to Discount Shares (or rights to receive them) connected to the U-Share plan approved in 2025.

Measurement Discount Share ESOP (U-Share) - 2025

	DISCOUNT SHARES
Date of free shares delivery to Group employees	24-Jul-2025
Vesting period start-date	24-Jul-2025
Vesting period end-date	24-Jan-2027
Discount shares' fair value per unit [€]	58.040

All profit and loss and net equity effects referred to Discount Shares will be recognized during the vesting period.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

10. PERSONNEL EXPENSES *(continued)*

The said above ordinary UniCredit shares related to the U-Share Plan are not considered in the table of annual changes as they were acquired on the market.

Quantitative information

Other Information

Effects on Profit and Loss

All Share-Based Payment granted after 7 November 2002 whose vesting period ends after 1 January 2005 are included within the scope of the IFRS2.

Financial information related to share-based payments.

RON thousands	2025	2024
	Total	Total
Costs	8,249	4,318
- connected to Equity Settled Plans	4,579	2,408
- connected to Cash Settled	3,670	1,910
- Paid amount to UniCredit S.p.A. related to Equity Settled plans	3,415	2,393
- Paid amount to employees related to Cash Settled	2,937	2,562
- Accrued Debts towards UniCredit S.p.A.	10,209	8,841
- Accrued Debts towards employees related to Cash Settled	5,844	5,012

11. DEPRECIATION AND AMORTISATION

in RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Depreciation expenses related to tangible assets	27,648	26,166	26,834	25,025
Depreciation expenses related to the rights of use (please see Note 3o and Note 43)	89,732	75,335	83,093	69,003
Net expenses/(income) from write-off of property, plant and equipment	10,717	1,556	10,717	1,556
Depreciation expenses of intangible assets	88,879	51,757	83,201	46,518
Net expenses/(income) from write-off of intangible assets	6,934	12,493	6,934	12,484
Total	223,910	167,307	210,779	154,586

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

12. OTHER ADMINISTRATIVE COSTS

in RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Office space expenses (rental, maintenance, other)	43,982	59,031	38,152	54,157
IT services	284,217	217,470	275,995	210,385
Contributions to resolution funds and deposit guarantee schemes	42,243	35,579	42,243	35,579
Other taxes and duties*	200,462	114,774	200,462	114,774
Communication expenses	11,316	24,717	7,944	22,473
Advertising and promotional expenses	67,810	66,895	55,061	52,555
Consultancy, legal and other professional services	94,636	15,490	88,541	10,788
Materials and consumables	12,076	18,521	10,409	17,421
Personnel training and recruiting	4,128	4,444	3,322	3,360
Insurance expenses	5,680	4,634	5,524	4,443
Other	90,507	85,839	80,899	79,843
Total	857,057	647,394	808,552	605,778

*) The increase in amount under “Other taxes and duties” is due to the tax on turnover, implemented starting with 2024, which generated a total expense of RON thousands 191,848 at 31 December 2025 (31 December 2024: RON thousands 105,518).

The services provided to the Group and the Bank by the auditing firm KPMG Audit SRL and other companies from their group, without VAT, were as follows:

in RON thousands amounts without VAT	Group		Bank	
	2025 related fees	2024 related fees	2025 related fees	2024 related fees
Audit of the statutory financial statements	3,787	3,163	2,404	2,086
Other assurance services	1,894	1,878	1,894	1,878
Total	5,681	5,041	4,298	3,964

13. OTHER OPERATING COSTS

in RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Expenses with third party services for recovery of assets	13,105	10,539	997	-
Net income/expenses regarding repossessed assets	1,321	3,191	-	-
Fees and other judicial expenses related to litigation files	4,199	4,241	4,199	4,241
Membership fee	3,406	2,295	3,406	2,295
Other legal expenses	2,990	2,759	2,990	2,759
Compensation for early termination contracts	2,800	12,646	2,800	12,646
Other operating expenses	10,288	9,385	7,546	3,742
Total	38,109	45,056	21,938	25,683

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

14. NET IMPAIRMENT LOSSES ON FINANCIAL INSTRUMENTS

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Net impairment losses for loans and advances to customers (Note 20)	620,175	188,432	542,642	129,151
Net impairment losses for banks	743	(801)	742	(789)
Net impairment losses/(release) for securities	(818)	1,513	(818)	1,513
Loans written-off	32	852	32	852
Net impairment losses/(release) for lease receivables (Note 21)	(35,429)	22,665	-	-
Recoveries from loans previously written-off	(90,144)	(110,228)	(90,144)	(110,228)
Net impairment losses for other financial instruments	13,730	6,714	11,861	6,131
Net impairment release for off-balance loan commitments and contingencies	(78,488)	(27,101)	(103,765)	(28,397)
Net Impairment losses/(release) on financial instruments	429,801	82,046	360,550	(1,767)

15. NET PROVISIONS LOSSES

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Net provision charges/(releases) for litigations (Note 36)	(1,045)	(1,580)	(714)	(768)
Other net charges of provisions (Note 36)	35,501	14,325	35,492	14,315
Net (gains)/losses from provisions	34,456	12,745	34,778	13,547

16. INCOME TAX

The reconciliation of profit before tax to income tax expense in the income statement is presented below:

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Profit/ (Loss) before tax	1,802,915	1,951,122	1,531,796	1,737,974
Income tax calculated by applying regulatory tax rate (16%)	(288,466)	(312,180)	(245,087)	(278,076)
Tax effect of non-deductible expenses	(157,733)	(126,094)	(131,010)	(98,053)
Tax effect of non-taxable income	96,863	90,081	81,277	66,854
Fiscal credit	39,051	38,361	33,057	35,751
Additional income tax expense - previous years	(7,629)	(7,292)	(7,553)	(7,553)
Income tax as per income statement	(317,914)	(317,124)	(269,316)	(281,077)
out of which:				
Current tax expense	(292,975)	(309,192)	(242,926)	(271,961)
Deferred tax	(24,939)	(7,932)	(26,390)	(9,116)

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

17. CASH AND CASH EQUIVALENTS

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Accounts at NBR	11,057,406	7,537,362	11,057,406	7,537,362
Cash (including cash in ATMs)	1,974,111	1,455,282	1,974,111	1,455,282
Short term Money Market placements with banks	15,232,260	10,307,360	15,232,260	10,307,360
Current balances with other banks	186,105	215,431	186,045	215,193
Total gross value	28,449,882	19,515,435	28,449,822	19,515,197
Impairment allowance	(6,140)	(5,349)	(6,139)	(5,348)
Total net book value	28,443,742	19,510,086	28,443,683	19,509,849

The cash held at the National Bank of Romania ensures compliance with the requirement regarding mandatory minimum reserve. As of 31 December 2025, the mandatory minimum reserve ratio was 8% (31 December 2024: 8%) for funds raised in RON and 5% (31 December 2024: 5%) for funds in foreign currency with residual maturity of less than 2 years, at the end of the observation period. For liabilities having residual maturity over 2 years at the end of the observation period, without reimbursement, conversion or early retirement clauses, mandatory minimum reserve ratio is set at 0% (31 December 2024: 0%).

Transactions in which securities are purchased under an agreement to repurchase at a specified future date are also known as reverse repo transactions, and securities purchased under an agreement to repurchase at a specified future date are not recognized in the statements of financial position. The price paid is recognized in the statements of financial position in the Cash and cash equivalents line, reflecting the economic substance of the transaction that takes place in the very short term. The difference between the purchase and resale prices is treated as interest income and is recognized over the life of the contract in the consolidated and separate statement of Comprehensive Income, in the line Net interest income.

As of 31 December 2025, the caption "Cash and cash equivalents" includes reverse repo transactions in the amount of RON thousand 14,972,617 (31 December 2024: RON thousand 9,884,407), representing 95% (31 December 2024: 96%) of the market value of the securities. The maximum maturity of reverse repo transactions was 16 days as of 31 December 2025 (15 days as of 31 December 2024).

18. FINANCIAL ASSETS/LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

• Financial assets at fair value through profit or loss

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Derivatives	34,525	84,553	34,525	84,553
Investment securities held for trading	-	32,891	-	32,891
VISA Shares*	4,643	8,775	4,643	8,775
Total	39,168	126,219	39,168	126,219

*) VISA Inc shares class C are classified as "Debt Instruments – Financial assets at fair value through profit and loss" (as described in Note 3 b1) ii) and Note 3 o) iii).

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Rating A+/A/A-	24,955	80,540	24,955	80,540
Rating BBB+/BBB/BBB-	1,707	35,537	1,707	35,537
No rating*	12,506	10,142	12,506	10,142
Total	39,168	126,219	39,168	126,219

*) The majority of these represent financial assets at fair value through profit or loss (derivatives contracts) for which the counterparties are Romanian companies.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

18. FINANCIAL ASSETS/LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS *(continued)*

The analysis is based on the ratings issued by Standard & Poor, if available, or by Moody's and Fitch converted to the nearest equivalent on the Standard & Poor rating scale.

The No-rating category includes financial assets at fair value through profit or loss for which the counterparties have no ratings.

- **Derivative assets/ liabilities**

In RON thousands	Group 31.12.2025			Bank 31.12.2025		
	Notional amount	Present value		Notional amount	Present value	
		Assets	Liabilities		Assets	Liabilities
Foreign currency Derivatives						
Forward contracts	3,378,853	14,448	11,598	3,378,853	14,448	11,598
Purchased options	28,143	586	-	28,143	586	-
Sold options	32,383	-	597	32,383	-	597
Total foreign currency derivatives	3,439,379	15,034	12,195	3,439,379	15,034	12,195
Interest rates derivatives						
Interest Rate Swaps	2,956,102	16,487	18,296	2,956,102	16,487	18,296
Purchased options	198,971	2,576	-	198,971	2,576	-
Sold options	198,971	-	2,579	198,971	-	2,579
Total interest rate derivatives	3,354,044	19,063	20,875	3,354,044	19,063	20,875
Other derivatives on purchased merchandise	10,702	428	-	10,702	428	-
Other derivatives on sold merchandise	10,702	-	429	10,702	-	429
Total derivatives - merchandise	21,404	428	429	21,404	428	429
Total	6,814,827	34,525	33,499	6,814,827	34,525	33,499

In RON thousands	Group 31.12.2024			Bank 31.12.2024		
	Notional amount	Present value		Notional amount	Present value	
		Assets	Liabilities		Assets	Liabilities
Foreign currency Derivatives						
Forward contracts	5,474,197	42,909	6,179	5,474,197	42,909	6,179
Purchased options	92,932	579	-	92,932	579	-
Sold options	92,932	-	579	92,932	-	579
Total foreign currency derivatives	5,660,061	43,488	6,758	5,660,061	43,488	6,758
Interest rates derivatives						
Interest Rate Swaps	1,990,915	39,565	42,624	1,990,915	39,565	42,624
Purchased options	102,750	1,500	-	102,750	1,500	-
Sold options	102,750	-	1,502	102,750	-	1,502
Total interest rate derivatives	2,196,415	41,065	44,126	2,196,415	41,065	44,126
Total	7,856,476	84,553	50,884	7,856,476	84,553	50,884

As at 31 December 2025, the Bank has non-matured SPOT foreign currency transactions, as follows: assets notional amount RON thousands 2,593,557 (as at 31 December 2024: RON thousands 1,949,366) and liabilities notional amount RON thousands 2,593,521 (as at 31 December 2024: RON thousands 1,949,220). The net present value for SPOT transactions amounted to RON thousands 36 (asset) (as at 31 December 2024: RON thousands 146 (asset)).

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

19. LOANS AND ADVANCES TO BANKS

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Loans to banks - non-residents	50,332	184,638	50,332	184,638
Loans to banks - residents	-	745	-	745
Total	50,332	185,383	50,332	185,383

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Rating A+/A/A-	43,535	91,210	43,535	91,210
Rating BBB+/BBB/BBB-	6,797	94,173	6,797	94,173
Total	50,332	185,383	50,332	185,383

The analysis is based on the ratings issued by Standard & Poor, if available, or by Moody's and Fitch converted to the nearest equivalent on the Standard & Poor rating scale.

For further details on the asset quality of this portfolio please see Note 4.c.(ii) – Loans and advances to banks.

20. LOANS AND ADVANCES TO CUSTOMERS

The Group's commercial lending is concentrated on companies and individuals located mainly in Romania. The below amounts show gross book value and provision for impairment after including IRC.

The breakdown of loan portfolio by type of loan was as follows:

in RON thousands	Group			POCI financial assets*	31.12.2025
	Stage 1	Stage 2	Stage 3		
Mortgages	14,933,032	1,927,842	254,014	114,153	17,229,041
Personal loans and car loans	5,402,932	352,703	152,741	25,043	5,933,419
Credit cards and overdraft	499,776	76,027	22,218	1,963	599,984
Corporate loans	29,831,282	5,431,529	1,656,535	9,756	36,929,102
Retail Micro loans	1,947,437	571,395	190,792	31,293	2,740,917
Factoring, Discounting, Forfaiting	730,481	62,212	18,694	-	811,387
Loans and advances to customers before provisions	53,344,940	8,421,708	2,294,994	182,208	64,243,850
Less provision for impairment losses on loans	(446,685)	(749,325)	(1,546,963)	(18,338)	(2,761,311)
Net loans and advances to customers	52,898,255	7,672,383	748,031	163,870	61,482,539

*) Purchased or Originated Credit Impaired – POCI.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

20. LOANS AND ADVANCES TO CUSTOMERS (continued)

in RON thousands	Group			POCI financial assets*	31.12.2024
	Stage 1	Stage 2	Stage 3		
Mortgages	6,821,315	1,507,243	196,042	-	8,524,600
Personal loans and car loans	3,514,266	340,198	82,150	-	3,936,614
Credit cards and overdraft	230,346	110,550	14,296	-	355,192
Corporate loans	21,595,165	5,209,698	943,289	-	27,748,152
Retail Micro loans	1,671,604	368,964	96,791	-	2,137,359
Factoring, Discounting, Forfaiting	548,812	208,096	50,045	-	806,953
Loans and advances to customers before provisions	34,381,508	7,744,749	1,382,613	-	43,508,870
Less provision for impairment losses on loans	(377,845)	(680,145)	(955,767)	-	(2,013,757)
Net loans and advances to customers	34,003,663	7,064,604	426,846	-	41,495,113

*) Purchased or Originated Credit Impaired – POCI.

The Bank's commercial lending is concentrated on companies and individuals located in Romania mainly. The breakdown of loan portfolio by type of loan was as follows:

in RON thousands	Bank			POCI financial assets*	31.12.2025
	Stage 1	Stage 2	Stage 3		
Mortgages	14,933,032	1,927,842	254,014	114,153	17,229,041
Personal loans and car loans	79,929	18,391	5,118	14,225	117,663
Credit cards and overdraft	86,559	41,514	11,268	632	139,973
Corporate loans	32,189,976	5,431,529	1,656,535	9,756	39,287,796
Retail Micro loans	677,756	411,081	123,027	31,293	1,243,157
Factoring, Discounting, Forfaiting	730,481	62,212	18,694	-	811,387
Loans and advances to customers before provisions	48,697,733	7,892,569	2,068,656	170,059	58,829,017
Less provision for impairment losses on loans	(351,018)	(664,443)	(1,402,479)	(17,735)	(2,435,675)
Net loans and advances to customers	48,346,715	7,228,126	666,177	152,324	56,393,342

*) Purchased or Originated Credit Impaired – POCI.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

20. LOANS AND ADVANCES TO CUSTOMERS (continued)

in RON thousands	Bank			POCI financial assets*	31.12.2024
	Stage 1	Stage 2	Stage 3		
Mortgages	6,821,315	1,507,243	196,042	-	8,524,600
Personal loans and car loans	7	4,985	1,628	-	6,620
Credit cards and overdraft	39,459	70,045	9,601	-	119,105
Corporate loans	23,707,166	5,189,215	943,289	-	29,839,670
Retail Micro loans	512,046	212,349	44,605	-	769,000
Factoring, Discounting, Forfaiting	548,812	208,096	50,045	-	806,953
Loans and advances to customers before provisions	31,628,805	7,191,933	1,245,210	-	40,065,948
Less provision for impairment losses on loans	(253,571)	(581,525)	(868,469)	-	(1,703,565)
Net loans and advances to customers	31,375,234	6,610,408	376,741	-	38,362,383

*) Purchased or Originated Credit Impaired – POCI.

The movements in loan allowances for impairment are summarized as follows:

in RON thousands	Group	
	31.12.2025	31.12.2024
Balance at the 1st of January	2,013,757	1,906,073
ECL of financial assets taken over at merger date	161,399	-
Net impairment charge for the period (Note 14)	620,175	188,432
Foreign currency exchange effect	29,318	201
Use of allowances for impairment of loans written-off and loans sold	(117,474)	(125,462)
Other adjustments	54,136	44,513
Final balance at 31 December	2,761,311	2,013,757

in RON thousands	Bank	
	31.12.2025	31.12.2024
Balance at the 1st of January	1,703,565	1,590,433
ECL of financial assets taken over at merger date	161,399	-
Net impairment charge for the period (Note 14)	542,642	129,151
Foreign currency exchange effect	27,948	178
Use of allowances for impairment of loans written-off and loans sold	(53,769)	(59,844)
Other adjustments	53,890	43,647
Final balance at 31 December	2,435,675	1,703,565

Synthetic securitization activity related to the loan portfolio

In March 2025, UniCredit Bank SA concluded its first synthetic securitization transaction with the EBRD, based on a portfolio of loans granted to small and medium-sized enterprises, as well as other types of companies..

The transaction was structured to meet the requirements for significant credit risk transfer under the European Union's Capital Requirements Regulation, as well as the eligibility criteria for a simple, transparent and standardized (STS) synthetic securitization transaction. Credit risk protection for a tranche of the securitized portfolio is provided by the investor in the form of a guarantee. The securitized portfolio has a value of EUR 774.57 million, and the EBRD provides UniCredit Bank S.A. with credit risk protection of up to EUR 77.45 million (covering the mezzanine tranche). Each eligible exposure included in the portfolio is guaranteed up to a maximum of 95% within the limit of EUR 77.45 million.

This new instrument, which falls under the category of unfunded and non-integral transaction, helps at strengthening the capital position and enables UniCredit Bank SA to expand its lending to the private sector, also by financing sustainable projects.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

21. NET FINANCIAL LEASE RECEIVABLES

The Group acts as lessor for the finance lease granted mainly to finance purchases of cars, trucks and trailers, equipment and real estate. Lease contracts are mainly in EUR, USD and RON, and are offered for a period between 1 and 15 years, transferring the ownership on the leased assets at the end of lease contract. The interest is invoiced over the lease period using equal instalments. Lease receivables are guaranteed by the goods leased and other guarantees.

The values below indicate the gross carrying amount and the adjustment for impairment including IRC. The split of net lease receivable by stages and by maturities is presented in the following table below:

UCLC (Unicredit Leasing Corporation)				
31.12.2025				
in RON thousands	Total, of which	Stage 1	Stage 2	Stage 3
Lease receivables up to one year, gross	2,188,729	1,753,682	246,952	188,095
Lease receivables 1-2 years, gross	1,740,161	1,503,029	176,856	60,276
Lease receivables 2-3 years, gross	1,255,331	1,104,798	122,164	28,369
Lease receivables 3-4 years, gross	748,916	664,548	73,812	10,556
Lease receivables 4-5 years, gross	320,365	284,951	33,631	1,783
Lease receivables over 5 years, gross	172,355	156,993	15,362	-
Total contractual undiscounted lease payments receivable	6,425,857	5,468,001	668,777	289,079
Unearned finance income (future interest)	(494,640)	(428,329)	(52,439)	(13,872)
Total gross lease investment net of future interest and unguaranteed residual value	5,931,217	5,039,672	616,338	275,207
Impairment allowance for lease receivables	(284,165)	(125,732)	(25,688)	(132,745)
Total net lease investment	5,647,052	4,913,940	590,650	142,462

UCLC (Unicredit Leasing Corporation)				
31.12.2024				
in RON thousands	Total, of which	Stage 1	Stage 2	Stage 3
Lease receivables up to one year, gross	1,971,530	1,580,264	227,619	163,647
Lease receivables 1-2 years, gross	1,600,497	1,355,236	165,955	79,306
Lease receivables 2-3 years, gross	1,145,686	985,397	120,215	40,074
Lease receivables 3-4 years, gross	714,950	626,723	67,549	20,678
Lease receivables 4-5 years, gross	331,095	285,763	33,202	12,130
Lease receivables over 5 years, gross	222,776	147,034	34,176	41,566
Total contractual undiscounted lease payments receivable	5,986,534	4,980,417	648,716	357,401
Unearned finance income (future interest)	(565,123)	(463,717)	(65,194)	(36,212)
Total gross lease investment net of future interest and unguaranteed residual value	5,421,411	4,516,700	583,522	321,189
Impairment allowance for lease receivables	(332,042)	(124,460)	(32,800)	(174,782)
Total net lease investment	5,089,369	4,392,240	550,722	146,407

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

21. NET FINANCIAL LEASE RECEIVABLES (continued)

The movements in impairment allowances for lease receivables are summarized as follows:

in RON thousands	UCLC (Unicredit Leasing Corporation)	
	31.12.2025	31.12.2024
Balance at the 1st of January	332,042	319,233
Net impairment charge for the period (Note 14)	(35,429)	22,665
Foreign currency exchange effect	7,303	(72)
Use of allowances for impairment of loans written-off and loans sold	(25,150)	(17,826)
Unwinding effect on provisions	5,399	8,042
Balance at 31 December	284,165	332,042

The split between lease receivables on credit types was made as follows:

in RON thousands	UCLC (Unicredit Leasing Corporation)				POCI financial assets*	31.12.2025
	Stage 1	Stage 2	Stage 3			
Leasing receivables - real estate assets financed	249,902	22,251	30,966	-	-	303,119
Other leasing receivables - legal entities and retail:						
Leasing receivables - vehicles financed	3,659,525	380,410	138,916	-	-	4,178,851
Leasing receivables - equipment for agriculture financed	133,647	71,249	45,945	-	-	250,841
Leasing receivables - equipment for construction financed	359,232	35,955	17,971	-	-	413,158
Leasing receivables - other equipment financed	637,366	106,473	41,409	-	-	785,248
Leasing receivables before provisions	5,039,672	616,338	275,207	-	-	5,931,217
Less impairment allowance for lease receivables	(125,732)	(25,688)	(132,745)	-	-	(284,165)
Net lease receivables	4,913,940	590,650	142,462	-	-	5,647,052

*) Purchased or Originated Credit Impaired – POCI.

in RON thousands	UCLC (Unicredit Leasing Corporation)				POCI financial assets*	31.12.2024
	Stage 1	Stage 2	Stage 3			
Leasing receivables - real estate assets financed	256,158	42,672	74,132	-	-	372,962
Other leasing receivables - legal entities and retail:						
Leasing receivables - vehicles financed	3,234,118	297,924	120,463	-	-	3,652,505
Leasing receivables - equipment for agriculture financed	149,495	81,661	49,755	-	-	280,911
Leasing receivables - equipment for construction financed	297,942	33,715	18,566	-	-	350,223
Leasing receivables - other equipment financed	578,987	127,550	58,273	-	-	764,810
Leasing receivables before provisions	4,516,700	583,522	321,189	-	-	5,421,411
Less impairment allowance for lease receivables	(124,460)	(32,800)	(174,782)	-	-	(332,042)
Net lease receivables	4,392,240	550,722	146,407	-	-	5,089,369

*) Purchased or Originated Credit Impaired – POCI.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

22. FINANCIAL ASSETS HELD AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

The Group held the following financial assets at fair value through other comprehensive income:

in RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Investment securities held at fair value through other comprehensive income	3,020,025	2,032,676	3,020,025	2,032,676
Equity investments (minority holdings)	39,961	40,708	34,079	28,423
Total	3,059,986	2,073,384	3,054,104	2,061,099

As at 31 December 2025, the Group included in investment securities held at fair value through other comprehensive income bonds, T-bills issued by Romanian Government/Ministry of Public Finance and bonds issued by companies incorporated in Romania.

in RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Rating BBB-	2,994,399	2,032,676	2,994,399	2,032,676
No rating*	65,587	40,708	59,705	28,423
Total	3,059,986	2,073,384	3,054,104	2,061,099

*)It represent the equity investments (minority holdings) in companies incorporated in Romania and debt instruments also issued by companies incorporated in Romania.

The analysis is based on the ratings issued by Standard & Poor, if available, or by Moody's and Fitch converted to the nearest equivalent on the Standard & Poor rating scale.

The No-rating category includes financial assets at fair value through other comprehensive income for which the debtor has no ratings.

As at 31 December 2025 and 31 December 2024, there are no pledged on the investment securities held at fair value through other comprehensive income.

The Group transferred to profit or loss during 2025 an amount of RON thousands 0 (2024: RON thousands -788) representing net loss from disposal of financial assets at fair value through other comprehensive income investment securities.

Equity investments

The Group held the following unlisted equity investments, financial assets held at fair value through other comprehensive income as at 31 December 2025 and 31 December 2024:

31.12.2025	Group		
In RON thousands	Nature of business	% Interest held	Fair value
UniCredit Leasing Fleet Management	Operational leasing	9.99%	5,882
Transfond SA	Other financial services	11.01%	29,839
Biroul de Credit SA	Financial services	10.66%	4,240
Total			39,961

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

22. FINANCIAL ASSETS HELD AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME *(continued)*

31.12.2024	Group		
In RON thousands	Nature of business	% Interest held	Fair value
UniCredit Leasing Fleet Management	Operational leasing	9.99%	12,285
Transfond SA	Other financial services	8.04%	24,995
Biroul de Credit SA	Financial services	6.80%	3,428
Total			40,708

The above mentioned companies are incorporated in Romania.

The Bank held the following unlisted equity investments classified as FVTOCI as at 31 December 2025 and 31 December 2024:

31.12.2025	Bank		
In RON thousands	Nature of business	% Interest held	Fair value
Transfond SA	Other financial services	11.01%	29,839
Biroul de Credit SA	Financial services	10.66%	4,240
Total			34,079

31.12.2024	Bank		
In RON thousands	Nature of business	% Interest held	Fair value
Transfond SA	Other financial services	8.04%	24,995
Biroul de Credit SA	Financial services	6.80%	3,428
Total			28,423

The above mentioned companies are incorporated in Romania.

23. FINANCIAL ASSETS (DEBT INSTRUMENTS) AT AMORTIZED COST

As at 31 December 2025, the Group and the Bank held debt instruments at amortized cost representing bonds and T-bills issued mainly by Romanian Government, by the municipality of Bucharest and International Financial Corporation in amount of RON thousands 12,608,242 (31 December 2024: RON thousands 10,597,046).

As at 31 December 2025, the debt instruments at amortized cost are pledged in amount of RON thousands 178,389 (31 December 2024: RON thousands 186,967).

As at 31 December 2025 and 31 December 2024 the Group and the Bank held debt instruments at amortized cost included in the investment-grade category, having the rating "AAA" and "BBB-" according to Standard & Poor as below.

	Group		Bank	
in RON thousands	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Rating AAA	262,357	-	262,357	-
Rating BBB-	12,345,885	10,597,046	12,345,885	10,597,046
Total	12,608,242	10,597,046	12,608,242	10,597,046

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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24. INVESTMENTS IN SUBSIDIARIES

In RON thousands	Nature of business	Country of incorporation	Bank		31.12.2024	
			% interest held	Carrying amount	% interest held	Carrying amount
UniCredit Consumer Financing IFN S.A.	Consumer finance	Romania	50.10%	99,834	50.10%	64,767
UniCredit Leasing Corporation IFN S.A.	Leasing services	Romania	99.98%	78,349	99.98%	78,349
Total				178,183		143,116

The following information is taken from the individual financial information for consolidation purpose of the subsidiaries, prepared in accordance with the accounting policies of the UniCredit Group, which is based on the IFRS standards adopted by the European Union:

31.12.2025		Bank				
In RON thousands	% Interest held	Total assets	Total liabilities	Operating income	Profit / (Loss)	
31.12.2025						
UniCredit Consumer Financing IFN S.A.	50.10%	6,342,960	5,824,721	203,649	57,241	
UniCredit Leasing Corporation IFN S.A.	99.98%	8,031,387	7,021,067	290,948	163,393	
31.12.2024						
UniCredit Consumer Financing IFN S.A.	50.10%	4,249,408	3,864,278	171,070	43,325	
UniCredit Leasing Corporation IFN S.A.	99.98%	7,197,019	6,344,713	276,421	139,366	

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

24. INVESTMENTS IN SUBSIDIARIES *(continued)*

The Group does not have significant restrictions on its ability to access or use its assets and settle its liabilities other than those resulting from the supervisory frameworks within which banking subsidiaries operate. The supervisory frameworks require banking subsidiaries to keep certain levels of regulatory capital and liquid assets, limit their exposure to other parts of the Group and comply with other ratios. The carrying amounts of banking subsidiaries' assets and liabilities are presented above.

The following table summarises the information relating to the Group's subsidiary that has material non-controlling interest, which is UniCredit Consumer Financing IFN S.A.:

UniCredit Consumer Financing IFN S.A.		
Non-controlling percentage	49.90%	49.90%
In RON thousands	2025	2024
Total assets	6,342,960	4,249,408
Total liabilities	5,824,721	3,864,278
Net assets	518,239	385,130
Carrying amount of non-controlling interest	258,601	192,180
Operating income	203,649	171,070
Profit / (Loss)	57,241	43,325
Total comprehensive income	57,241	43,325
Profit allocated to non-controlling interest	28,563	21,619

During 2025 The Bank participated with amount of RON 35,067 thousands in the increase of UniCredit Consumer Financing IFN S.A. share capital (in total amount of RON 70,000 thousands) corresponding to the percentage of participation held 50.0957% in UniCredit Consumer Financing IFN S.A. share capital.

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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25. PROPERTY, PLANT AND EQUIPMENT

31.12.2025	Group					
In RON thousands	Land and buildings	Computers and equipment	Motor vehicles	Furniture and other assets	Assets in course of production	Total
Cost						
Balance at 1 January 2025	86,629	178,229	15	105,883	28,895	399,651
Additions	55	2,411	-	154	25,407	28,027
Assets recognized at merger date	60,890	20,499	483	45,351	-	127,223
Revaluation - cancel cumulated depreciation	(11,961)	-	-	-	-	(11,961)
Revaluation*	13,857	-	-	-	-	13,857
Disposals	(17,350)	(13,516)	(98)	(10,287)	(2,246)	(43,497)
Balance at 31 December 2025	132,120	187,623	400	141,101	52,056	513,300
Depreciation and impairment losses						
Balance at 1 January 2025	(917)	(168,242)	(15)	(73,903)	-	(243,077)
Charge for the year	(9,092)	(7,581)	(93)	(10,882)	-	(27,648)
Depreciation recognized at merger date	(5,647)	(8,057)	(197)	(5,474)	-	(19,375)
Revaluation - cancel cumulated depreciation	11,961	-	-	-	-	11,961
Disposals	2,659	9,422	69	2,555	-	14,705
Impairment	(3,679)	(1,533)	-	(2,349)	-	(7,561)
Balance at 31 December 2025	(4,715)	(175,991)	(236)	(90,053)	-	(270,995)
Carrying amounts						
At 1 January 2025	85,712	9,987	-	31,980	28,895	156,574
At 31 December 2025	127,405	11,632	164	51,048	52,056	242,305

* The most recent revaluation for the land and buildings class was performed by an external evaluator as of 31 December 2025. In accordance with the International Standards for Valuation, the estimation of fair value was performed by the valuator using two alternative approaches, income approach and market approach, using the most appropriate one depending on the nature and purpose of each element.

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

25. PROPERTY, PLANT AND EQUIPMENT (continued)

31.12.2024	Group					
In RON thousands	Land and buildings	Computers and equipment	Motor vehicles	Furniture and other assets	Assets in course of production	Total
Cost						
Balance at 1 January 2024	86,937	177,877	94	104,130	27,568	396,606
Additions	3,582	1,403	-	2,269	10,764	18,018
Revaluation - cancel cumulated depreciation	(6,784)	-	-	-	-	(6,784)
Revaluation*	2,894	-	-	-	-	2,894
Disposals	-	(1,051)	(79)	(516)	(9,437)	(11,083)
Balance at 31 December 2024	86,629	178,229	15	105,883	28,895	399,651
Depreciation and impairment losses						
Balance at 1 January 2024	(680)	(160,867)	(58)	(63,653)	-	(225,258)
Charge for the year	(7,021)	(8,390)	(36)	(10,719)	-	(26,166)
Revaluation - cancel cumulated depreciation	6,784	-	-	-	-	6,784
Disposals	-	1,015	79	469	-	1,563
Balance at 31 December 2024	(917)	(168,242)	(15)	(73,903)	-	(243,077)
Carrying amounts						
At 1 January 2024	86,257	17,010	36	40,477	27,568	171,348
At 31 December 2024	85,712	9,987	-	31,980	28,895	156,574

* The most recent revaluation for the land and buildings class was performed by an external evaluator as of 31 December 2024. In accordance with the International Standards for Valuation, the estimation of fair value was performed by the valuator using two alternative approaches, income approach and market approach, using the most appropriate one depending on the nature and purpose of each element.

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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25. PROPERTY, PLANT AND EQUIPMENT *(continued)*

31.12.2025 In RON thousands	Land and buildings	Computers and equipment	Motor vehicles	Bank Furniture and other assets	Assets in course of production	Total
Cost						
Balance at 1 January 2025	85,593	172,413	-	104,328	28,895	391,229
Additions	-	2,116	-	131	25,407	27,654
Assets recognized at merger date	60,890	20,499	483	45,351	-	127,223
Revaluation - cancel cumulated depreciation	(11,961)	-	-	-	-	(11,961)
Revaluation*	13,857	-	-	-	-	13,857
Disposals	(17,295)	(13,469)	(98)	(10,288)	(2,246)	(43,396)
Balance at 31 December 2025	131,084	181,559	385	139,522	52,056	504,606
Depreciation and impairment losses						
Balance at 1 January 2025	-	(162,964)	-	(72,949)	-	(235,913)
Charge for the year	(8,918)	(7,189)	(93)	(10,634)	-	(26,834)
Depreciation recognized at merger date	(5,647)	(8,057)	(197)	(5,474)	-	(19,375)
Revaluation - cancel cumulated depreciation	11,961	-	-	-	-	11,961
Disposals	2,604	9,375	69	2,554	-	14,602
Impairment	(3,679)	(1,533)	-	(2,349)	-	(7,561)
Balance at 31 December 2025	(3,679)	(170,368)	(221)	(88,852)	-	(263,120)
Carrying amounts						
At 1 January 2025	85,593	9,449	-	31,379	28,895	155,316
At 31 December 2025	127,405	11,191	164	50,670	52,056	241,486

* The most recent revaluation for the land and buildings class was performed by an external evaluator as of 31 December 2025. In accordance with the International Standards for Valuation, the estimation of fair value was performed by the valuator using two alternative approaches, income approach and market approach, using the most appropriate one depending on the nature and purpose of each element.

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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25. PROPERTY, PLANT AND EQUIPMENT *(continued)*

31.12.2024				Bank		
In RON thousands	Land and buildings	Computers and equipment	Motor vehicles	Furniture and other assets	Assets in course of production	Total
Cost						
Balance at 1 January 2024	85,901	172,049	-	102,586	27,568	388,104
Additions	3,582	1,392	-	2,228	10,764	17,966
Revaluation - cancel cumulated depreciation	(6,784)	-	-	-	-	(6,784)
Revaluation*	2,894	-	-	-	-	2,894
Disposals	-	(1,028)	-	(486)	(9,437)	(10,951)
Balance at 31 December 2024	85,593	172,413	-	104,328	28,895	391,229
Depreciation and impairment losses						
Balance at 1 January 2024	-	(156,100)	-	(63,004)	-	(219,104)
Charge for the year	(6,784)	(7,856)	-	(10,385)	-	(25,025)
Revaluation - cancel cumulated depreciation	6,784	-	-	-	-	6,784
Disposals	-	992	-	440	-	1,432
Balance at 31 December 2024	-	(162,964)	-	(72,949)	-	(235,913)
Carrying amounts						
At 1 January 2024	85,901	15,949	-	39,582	27,568	169,000
At 31 December 2024	85,593	9,449	-	31,379	28,895	155,316

* The most recent revaluation for the land and buildings class was performed by an external evaluator as of 31 December 2024. In accordance with the International Standards for Valuation, the estimation of fair value was performed by the valuator using two alternative approaches, income approach and market approach, using the most appropriate one depending on the nature and purpose of each element.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

26. INTANGIBLE ASSETS AND GOODWILL

31.12.2025	Group			
In RON thousands	Intangible assets	Intangible assets in progress	Goodwill	Total
Balance at 1 January 2025	611,051	191,451	-	802,502
Additions	10,505	102,927	-	113,432
Transfers	110,517	(110,517)	-	-
Intangible assets recognized at merger date*	123,626		190,865	314,491
Disposals	(82,070)	(1,039)	-	(83,109)
Balance at 31 December 2025	773,629	182,822	190,865	1,147,316
Depreciation and impairment losses				
Balance at 1 January 2025	(307,375)	-	-	(307,375)
Charge for the year	(88,879)	-	-	(88,879)
Depreciation recognized at merger date	(30,495)	-	-	(30,495)
Disposals	40,844	-	-	40,844
Impairment	(264)	-	-	(264)
Balance at 31 December 2025	(386,169)	-	-	(386,169)
Carrying amounts				
At 1 January 2025	303,676	191,451	-	495,127
At 31 December 2025	387,460	182,822	190,865	761,147

*) Through the merger, the Bank:

- took over from Alpha Bank Romania S.A.intangible assets in amount of RON 123.6 million (gross book value);
- recognized goodwill of RON 191 million. For details, refer to note 44 Business combinations.

31.12.2024	Group		
In RON thousands	Intangible assets	Intangible assets in progress	Total
Balance at 1 January 2024	481,081	211,215	692,296
Additions	7,679	127,000	134,679
Transfers	134,270	(134,270)	-
Disposals	(11,979)	(12,494)	(24,473)
Balance at 31 December 2024	611,051	191,451	802,502
Depreciation and impairment losses			
Balance at 1 January 2024	(267,420)	-	(267,420)
Charge for the year	(51,757)	-	(51,757)
Disposals	11,802	-	11,802
Balance at 31 December 2024	(307,375)	-	(307,375)
Carrying amounts			
At 1 January 2024	213,661	211,215	424,876
At 31 December 2024	303,676	191,451	495,127

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

26. INTANGIBLE ASSETS AND GOODWILL (continued)

31.12.2025		Bank		
In RON thousands	Intangible assets	Intangible assets in progress	Goodwill	Total
Balance at 1 January 2025	554,294	189,480	-	743,774
Additions	-	102,927	-	102,927
Transfers	110,517	(110,517)	-	-
Intangible assets recognized at merger date*	123,626	-	190,865	314,491
Disposals	(81,065)	-	-	(81,065)
Balance at 31 December 2025	707,372	181,890	190,865	1,080,127
Depreciation and impairment losses				
Balance at 1 January 2025	(271,067)	-	-	(271,067)
Charge for the year	(83,201)	-	-	(83,201)
Depreciation recognized at merger date	(30,495)	-	-	(30,495)
Disposals	39,838	-	-	39,838
Impairment	(264)	-	-	(264)
Balance at 31 December 2025	(345,189)	-	-	(345,189)
Carrying amounts				
At 1 January 2025	283,227	189,480	-	472,707
At 31 December 2025	362,183	181,890	190,865	734,938

*) In the merger context, the Bank:

- took over from Alpha Bank Romania S.A. intangible assets in amount of RON 123.6 million (gross book value);
- recognized goodwill balance of RON 191 million, that was taken over from UniCredit S.p.A financial statements, as a result of applying the pooling of interest accounting method at merger date. For details, refer to note 44 Business combinations.

31.12.2024		Bank		
In RON thousands	Intangible assets	Intangible assets in progress		Total
Balance at 1 January 2024	430,271	211,215		641,486
Additions	581	125,020		125,601
Transfers	134,270	(134,270)		-
Disposals	(10,828)	(12,485)		(23,313)
Balance at 31 December 2024	554,294	189,480		743,774
Depreciation and impairment losses				
Balance at 1 January 2024	(235,378)	-		(235,378)
Charge for the year	(46,518)	-		(46,518)
Disposals	10,829	-		10,829
Balance at 31 December 2024	(271,067)	-		(271,067)
Carrying amounts				
At 1 January 2024	194,893	211,215		406,108
At 31 December 2024	283,227	189,480		472,707

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

26. INTANGIBLE ASSETS AND GOODWILL (*continued*)

Goodwill

At the merger date with Alpha Bank Romania S.A, the Group recognized goodwill of RON 191 million and customer relationship intangible assets of RON 43 million arising from the acquisition of Alpha Bank by UniCredit S.p.A. With specific reference to the goodwill, recognized following the purchase of Alpha Bank there were no indication that the asset might be impaired as proved by the impairment test performed.

1. Impairment test for Goodwill in Unicredit Bank

For the purpose of impairment testing, Goodwill is allocated to CGU's. corresponding to operating segments as follows (allocation was done only for CGU's which benefited from the merger according to their value in use):

CGU In RON thousands	Goodwill 2025	Goodwill 2024
CIB	107,772	-
Leasing	-	-
Retail	81,539	-
Treasury	1,554	-
Other	-	-
Total	190,865	-

The recoverable amount of the Group's CGU is represented by the **value in use**, determined on the basis of future cash flows generated by each CGU to which the goodwill has been allocated.

Value in use is determined by discounting financial flows at a rate that accounts for current valuations of the time value of money and the risks specific to the asset.

The calculation of the value in use for impairment testing purposes is conducted using a Discounted Cash Flow model (DCF).

The **cash flows** are derived by adjusting net profit attributable to each CGU for the annual capital absorption generated by movements in risk-weighted assets, in line with the capital requirements applicable to the CGU. The cash flow projection involves an explicit period equal to 3 years and based on 3 years budget figures, an interpediate period of 5 years and terminal value calculated using an adequate nominal growth rate. The cash flow expected at the end of the cumulative period (Board of Directors explicit projections period + 5 years intermediate period) represents the basis for calculating Terminal Value, which indicates the capacity of the CGU to generate future financial flows beyond that year.

The key assumptions used in calculation of value in use were as follows:

in percent	CIB		Retail		Treasury	
	2025	2024	2025	2024	2025	2024
Terminal value growth rate	2	-	2	-	2	-
Average growth rate	10	-	19	-	8	-

The discount rate used for goodwill impairment testing is determined with reference to the bank's cost of equity.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

27. DEFERRED TAX ASSETS AND LIABILITIES

Deferred tax assets and deferred tax liabilities at 31 December 2025 are attributable to the items detailed in the table below:

31.12.2025	Group			Bank		
In RON thousands	Assets	Liabilities	Net	Assets	Liabilities	Net
Net lease receivables	6,416	-	6,416	-	-	-
Loans to customers	43,315	-	43,315	43,315	-	43,315
Other assets	3,163	850	2,313	1,508	850	658
Provisions, other debts, forecasted expenses	52,013	663	51,350	47,341	-	47,341
Financial assets at amortised cost	1,050	-	1,050	1,034	-	1,034
Deferred tax asset/ (liability) at 16% through profit and loss account	105,957	1,513	104,444	93,198	850	92,348
FVTOCI instruments	3,778	10,804	(7,026)	3,778	10,239	(6,461)
Derivative financial instruments held for hedging	680	-	680	680	-	680
Tangible fixed assets revaluation reserve	979	30,204	(29,225)	979	30,204	(29,225)
Deferred tax asset/ (liability) at 16% through equity	5,437	41,008	(35,571)	5,437	40,443	(35,006)
Deferred tax asset/ (liability) at 16%	111,394	42,521	68,873	98,635	41,293	57,342

Deferred tax assets and deferred tax liabilities at 31 December 2024 are attributable to the items detailed in the table below:

31.12.2024	Group			Bank		
In RON thousands	Assets	Liabilities	Net	Assets	Liabilities	Net
Net lease receivables	6,653	-	6,653	-	-	-
Other assets	874	-	874	-	-	-
Provisions, other debts, forecasted expenses	53,205	517	52,688	49,569	-	49,569
Financial assets at amortised cost	970	-	970	970	-	970
Deferred tax asset/ (liability) at 16% through profit and loss account	61,702	517	61,185	50,539	-	50,539
FVTOCI instruments	12,266	8,684	3,582	12,266	7,094	5,172
Derivative financial instruments held for hedging	1,166	-	1,166	1,166	-	1,166
Tangible fixed assets revaluation reserve	979	16,046	(15,067)	979	16,046	(15,067)
Deferred tax asset/ (liability) at 16% through equity	14,411	24,730	(10,319)	14,411	23,140	(8,729)
Deferred tax asset/ (liability) at 16%	76,113	25,247	50,866	64,950	23,140	41,810

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

27. DEFERRED TAX ASSETS AND LIABILITIES *(continued)*

Taxes recognized in other comprehensive income at 31 December 2025 are presented in the table below:

31.12.2025						
In RON thousands	Before Tax	Group Deferred Tax	Net of tax	Before Tax	Bank Deferred Tax	Net of tax
FVTOCI reserve i)	33,581	(5,896)	27,685	30,045	(5,330)	24,715
Cash flow hedging reserve ii)	(4,250)	680	(3,570)	(4,250)	680	(3,570)
Revaluation reserve on property, plant and equipment iii)	40,571	(943)	39,628	40,571	(943)	39,628

Taxes recognized in other comprehensive income at 31 December 2024 are presented in the table below:

31.12.2024						
In RON thousands	Before Tax	Group Deferred Tax	Net of tax	Before Tax	Bank Deferred Tax	Net of tax
FVTOCI reserve i)	(21,327)	3,582	(17,745)	(31,265)	5,172	(26,093)
Cash flow hedging reserve ii)	(7,285)	1,166	(6,119)	(7,285)	1,166	(6,119)
Revaluation reserve on property, plant and equipment iii)	25,279	(985)	24,294	25,279	(985)	24,294

i) The movements in the Reserve for financial assets at fair value through other comprehensive income at 31 December 2025 are presented below:

31.12.2025						
In RON thousands	Before tax	Group Deferred Tax	Net of tax	Before tax	Bank Deferred Tax	Net of tax
January 1	(21,327)	3,582	(17,745)	(31,265)	5,172	(26,093)
Net change in other comprehensive income	54,908	(9,478)	45,430	61,310	(10,502)	50,808
December 31	33,581	(5,896)	27,685	30,045	(5,330)	24,715

The movements in the Reserve for financial assets at fair value through other comprehensive income at 31 December 2024 are presented below:

31.12.2024						
In RON thousands	Before tax	Group Deferred Tax	Net of tax	Before tax	Bank Deferred Tax	Net of tax
January 1	(15,860)	2,675	(13,185)	(23,278)	3,862	(19,416)
Transfer to profit and loss	788	(126)	662	788	(126)	662
Net change in other comprehensive income	(6,255)	1,033	(5,222)	(8,775)	1,436	(7,339)
December 31	(21,327)	3,582	(17,745)	(31,265)	5,172	(26,093)

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

27. DEFERRED TAX ASSETS AND LIABILITIES (continued)

ii) The movements in the Cash flow hedging reserve at 31 December 2025 are presented below:

31.12.2025	Group			Bank		
mii RON	Before tax	Deferred Tax	Net of tax	Before tax	Deferred Tax	Net of tax
1 January	(7,285)	1,166	(6,119)	(7,285)	1,166	(6,119)
Transfer to profit and loss	198	(32)	166	198	(32)	166
Net change in other comprehensive income	2,837	(454)	2,383	2,837	(454)	2,383
31 December	(4,250)	680	(3,570)	(4,250)	680	(3,570)

The movements in the Cash flow hedging reserve at 31 December 2024 are presented below:

31.12.2024	Group			Bank		
mii RON	Before tax	Deferred Tax	Net of tax	Before tax	Deferred Tax	Net of tax
1 January	(7,745)	1,239	(6,506)	(7,745)	1,239	(6,506)
Transfer to profit and loss	232	(37)	195	232	(37)	195
Net change in other comprehensive income	228	(36)	192	228	(36)	192
31 December	(7,285)	1,166	(6,119)	(7,285)	1,166	(6,119)

28. OTHER FINANCIAL AND NON-FINANCIAL ASSETS

In RON Thousand	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Other financial assets				
Suspense accounts - banks	222,398	145,762	222,398	145,762
Suspense accounts - non-banks	217,766	222,895	217,766	222,895
Sundry debtors	124,091	134,758	60,176	61,982
Collateral deposits	2,255	2,190	2,255	2,190
Amounts receivables	75,926	73,030	77,180	74,827
Total gross amounts	642,436	578,635	579,775	507,656
Less impairment for sundry debtors	(32,054)	(20,112)	(31,950)	(19,746)
Total other financial assets	610,382	558,523	547,825	487,910
Other non-financial assets				
Sundry debtors	27,425	20,116	27,425	21,385
Prepaid Expenses	222,754	177,639	92,718	48,162
Inventories (including repossessed assets)	47,448	33,405	-	-
Real-estate investment recognized at merger date*	39,298	-	39,298	-
Other	100,802	93,266	22,344	6,547
Total gross amounts	437,727	324,426	181,785	76,094
Less impairment for sundry debtors	(12,268)	(12,494)	(12,268)	(12,494)
Total other non-financial assets	425,459	311,932	169,517	63,600
Total other assets	1,035,841	870,455	717,342	551,510

* Amount is represented by real-estate investments taken by the Bank as result of merger with Alpha Bank Romania.

The Group booked as prepayments, during 2025 and 2024 prepaid rents, local taxes, insurance for premises and professional liability insurance (bankers' blanket bond insurance).

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

28. OTHER FINANCIAL AND NON-FINANCIAL ASSETS (continued)

Reposessed assets

The Group and the Bank have the following assets from workout process arisen during normal course of business are presented in below tables:

In RON Thousand	Group Inventories*	Property, plant and equipment**	Total
Balance at 31 of December 2024	33,165	1,343	34,508
Balance at 31 of December 2025	47,069	-	47,069

* Repossessed assets are presented in Inventories line – Other non-financial assets from Consolidated and Separate Statement of Financial Position.

** Carrying amount of inventories-reposessed assets reclassified to Property, Plant and Equipment.

Inventories - Repossessed assets In RON Thousand	Group 31.12.2025	31.12.2024
Gross value at 01 January	38,582	11,760
Additions	38,753	46,064
Disposals	(20,306)	(19,242)
Gross value at 31 December	57,029	38,582
Impairments	(9,960)	(5,417)
Carrying amount at 31 December	47,069	33,165

Impairment Inventories - Repossessed assets In RON Thousand	Group 31.12.2025	31.12.2024
Balance at 01 January	5,417	2,226
Charges with impairments - reposessed assets	6,569	4,260
Release of impairments - reposessed assets	(2,026)	(1,069)
Balance at 31 December	9,960	5,417

29. DERIVATIVES ASSETS/LIABILITIES DESIGNATED AS HEDGING INSTRUMENTS

The Group uses **interest rate swaps (IRS)** to manage exposure to **interest rate risk** as follows:

- **Fair value hedges (FVH):** changes in the risk-free interest rate component of (i) bonds measured at FVOCI in case of Micro FVH and (ii) non-maturing deposits (NMD's) denominated in EUR (except one relation which is designated for RON deposits) modelled on a behavioral basis in case of Macro FVH;
- **Cash flow hedges (CFH):** variability in cash flows of floating-rate EUR and USD deposits;

Hedge effectiveness is assessed prospectively and retrospectively using qualitative and quantitative methods, including critical terms match and the hypothetical derivative method.

Fair value hedging

Fair value hedge relationships are designated in order to hedge the risk free interest rate risks of bonds held by the Group that are measured at fair value through other comprehensive income. The hedging instruments used are interest rate swaps. Efficiency tests were performed at designation date and are performed on a monthly basis during the tenor of the hedging relationship by comparing the fair value of the bonds with the fair value of the interest rate swap.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

29. DERIVATIVES ASSETS/LIABILITIES DESIGNATED AS HEDGING INSTRUMENTS *(continued)*

Fair value hedging relationships are also designated to limit the exposure of the Group to fixed risk free interest rate risk of non-maturing deposits included in the behavioral model by using as hedging instrument an interest rate swap. Effectiveness tests were performed at inception of the hedging designation and during the lifetime of the hedging on a monthly basis by using a hypothetical derivative instrument replicating the non-maturing deposits characteristics.

The Group generally designates hedging relationships at a 1:1 ratio (swap notional to hedged item notional), consistent with risk management and avoiding over-hedging.

For all hedged items and fair value hedging transactions, specific dates and amounts of cash flows are determined from the inception of a hedge relationship until the maturity of the hedged instrument. The present values of particular cash flows for the relevant date (date of effectiveness measurement) are determined on the basis of the discount factors for specific currencies.

The fair value of a transaction is the sum of discounted cash flows from the relevant trade at the given time. The cumulative change of the fair value is determined by comparing the fair value in the given time with the initial valuation. These cumulative changes are further netted for realized cash flows by adding them back or subtracting. The hedge effectiveness is measured using the comparison of the cumulative change in the fair value of the hedged and hedging instrument. The hedge is considered effective if the proportion of cumulative fair value changes of hedged and hedging instruments is between 80% and 125%.

In the tables below, please find the accumulated fair value adjustments arising from the corresponding continuing hedge relationships, irrespective of whether there has been a change in hedge designation during the year.

31-Dec-25 in RON thousands	Notional amount	Carrying amount of hedged items (excluding accumulated fair value hedge adjustment)		Accumulated amount of FVH adjustments on hedged item	
		Assets	Liabilities	Assets	Liabilities
Portfolio fair value hedges					
Non maturity deposits	5,780,873		5,780,873	109,833	15,281
Micro fair value hedges					
Securities FVOCI	714,682	717,738		315	21,978

31-Dec-24 in RON thousands	Notional amount	Carrying amount of hedged items (excluding accumulated fair value hedge adjustment)		Accumulated amount of FVH adjustments on hedged item	
		Assets	Liabilities	Assets	Liabilities
Portfolio fair value hedges					
Non maturity deposits	4,506,496		4,506,496	50,286	6,437
Micro fair value hedges					
Securities FVOCI	520,664	508,406		3,439	21,161

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

29. DERIVATIVES ASSETS/LIABILITIES DESIGNATED AS HEDGING INSTRUMENTS (continued)

The table below sets out the outcome of the Group's hedging strategy to changes in the fair value of the hedged items and hedging instruments in the current year and the comparative year, used as the basis for recognizing ineffectiveness:

31-Dec-25 in RON thousands	Gains or losses attributable to the hedged risk		Hedge Ineffectiveness
	Hedged Items	Hedging instruments	
Portfolio fair value hedges			
Interest rate risk for NMD's	94,552	(94,552)	-
Micro fair value hedges			
Interest rate risk for Securities FVOCI	(21,663)	21,783	120

31-Dec-24 in RON thousands	Gains or losses attributable to the hedged risk		Hedge Ineffectiveness
	Hedged Items	Hedging instruments	
Portfolio fair value hedges			
Interest rate risk for NMD's	44,989	(44,989)	-
Micro fair value hedges			
Interest rate risk for Securities FVOCI	(17,722)	20,126	2,404

Cash flow hedging

The Group is hedging EUR and USD deposits from customers exposed to interest rate variability risk by designating specific portfolios as hedged items into cash flow hedge relationships. The hedging instruments are interest rate swaps. The risk hedged is the interest rate risk associated with floating EUR and USD interest bearing deposits and borrowings.

In order to assess effectiveness, the Group applies the hypothetical derivative method under cumulative dollar offset method to measure both the retrospective and prospective effectiveness of the cash flow hedge relationships. The effectiveness testing method applied compares the fair value of the hedging instruments with the fair value of the hypothetical derivative instruments. The hypothetical derivative instruments are constructed so that it has characteristics that match the critical characteristics of the hedged position and hedging instrument in terms of notional amount, payment frequency and maturity.

The table below sets out the Group's financial liabilities designated as hedged items in continuing cash flow hedge relationships and the outcome of the Group's hedging strategy:

in RON thousands	Cash flow hedging reserve	Changes in fair value of hedging instruments used for measuring hedge ineffectiveness		
		Total	recognised in OCI	recognised in the income statement
31-Dec-25	(3,570)	2,351	2,550	(199)
31-Dec-24	(6,120)	(618)	(386)	(232)

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

29. DERIVATIVES ASSETS/LIABILITIES DESIGNATED AS HEDGING INSTRUMENTS (continued)

The hedged items consist of deposits presented in the line “Deposits from customers at amortised cost”.

Hedging instruments are represented by hedging derivatives presented in the item “Derivatives assets designated as hedging instruments” or “Derivatives liabilities designated as hedging instruments”.

The movements in the Cash flow hedging reserve at 31 December 2025 and 2024 are presented below:

Cash flow hedging reserve in RON thousands	2025	2024
as at 1st of January	(6,120)	(6,506)
Change in fair value	2,837	692
Revaluation reclassified to profit and loss	199	(232)
Deferred Tax	(486)	(74)
Total at 31st of December	(3,570)	(6,120)

The time periods in which the hedged cash flows are expected to occur and affect the statement of comprehensive income are as follows:

in RON thousands	Group					
	31.12.2025			31.12.2024		
	Within 1 year	1-5 years	Over 5 years	Within 1 year	1-5 years	Over 5 years
Cash inflow	128	3,815	7,350	189	4,442	8,609
Cash outflow	(890)	(8,233)	(11,583)	(879)	(9,518)	(15,434)

As 31 December 2025, all cash flow and fair value hedge relationships have been assessed as effective.

The fair values of derivatives designated as cash flow hedges (“CFH”) and fair value hedges (“FVH”) are:

in RON thousands CFH	Group					
	31.12.2025			31.12.2024		
	Notional	Assets	Liabilities	Notional	Assets	Liabilities
Interest rate swap	-	-	-	10,495	-	(1,522)
Interest rate swap - Revaluation	136,970	-	(9,223)	147,497	-	(10,684)
Total	136,970	-	(9,223)	157,992	-	(12,206)

30. DEPOSITS FROM BANKS

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Term deposits	387,014	980,889	387,014	980,889
Sight deposits	764,630	801,218	764,630	801,218
Total	1,151,644	1,782,107	1,151,644	1,782,107

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

31. LOANS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Commercial Banks	8,183,094	5,983,251	-	-
Multilateral development banks	2,167,490	2,267,532	353,376	732,566
International financial institutions	187,252	283,808	-	-
Total	10,537,836	8,534,591	353,376	732,566

As at 31 December 2025, the final maturity of loans varies from September 2026 to November 2030.

UniCredit Consumer Financing IFN S.A. has not withdrawn any loan from external counterparties during 2025.

UniCredit Leasing Corporation IFN S.A. withdrew a total amount of EUR 160 million during 2025 under the following facilities: a facility granted by The European Bank for Reconstruction and Development at the end of 2024 (EUR 70 million) and a facility granted by the Council of Europe Development Bank in 2025 (EUR 90 million). The funds will be used for general purposes financing to final beneficiaries (MSMEs).

UniCredit Bank S.A. didn't withdraw any amounts from banks or other financial institutions during 2025.

32. DEBTS ARISING FROM FINANCING ACTIVITIES

The Group's liabilities arising from the financing activities for the years 2025 and 2024 are presented below:

2025	Group						
In RON thousands	Balance at 01 January	Drawdowns	Debts recognized at merger date	Repayments	Accumulated interest	Other changes*	Balance at 31 December
Loans from banks	8,534,591	5,764,141	-	(3,904,373)	22,368	121,109	10,537,836
Debt securities issued	5,760,287	1,108,405	1,824,179	-	39,192	97,308	8,829,371
Subordinated liabilities	841,862	-	-	-	3,277	17,443	862,582
Lease liabilities	205,074	59,037	98,192	(78,994)	762	9,437	293,508
Total	15,341,814	6,931,583	1,922,371	(3,983,367)	65,599	245,297	20,523,297

*Other changes are the effect of the exchange rate change on the revaluation of balances.

2024	Group					
In RON thousands	Balance at 01 January	Drawdowns	Repayments	Accumulated interest	Other changes*	Balance at 31 December
Loans from banks	6,406,673	5,119,180	(3,322,286)	31,722	299,302	8,534,591
Debt securities issued	4,002,296	1,944,054	(183,500)	24,389	(26,952)	5,760,287
Subordinated liabilities	952,073	-	(109,430)	3,517	(4,298)	841,862
Lease liabilities	255,803	29,979	(80,708)	1,087	(1,087)	205,074
Total	11,616,845	7,093,213	(3,695,924)	60,715	266,965	15,341,814

*Other changes are the effect of the exchange rate change on the revaluation of balances.

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32. DEBTS ARISING FROM FINANCING ACTIVITIES (continued)

The Bank's liabilities arising from the financing activities for the years 2025 and 2024 are presented below:

2025 In RON thousands	Balance at 01 January	Drawdowns	Debts recognized at merger date	Repayments	Bank Accumulated interest	Other changes*	Balance at 31 December
Loans from banks	732,566	-	-	(376,217)	5,463	(8,436)	353,376
Debt securities issued	5,760,287	1,108,405	1,824,179	-	39,192	97,308	8,829,371
Subordinated liabilities	841,862	-	-	-	3,277	17,443	862,582
Lease liabilities	200,208	40,339	98,192	(76,310)	684	9,313	272,426
Total	7,534,923	1,148,744	1,922,371	(452,527)	48,616	115,628	10,317,755

*Other changes are mainly the effect of the exchange rate change on the revaluation of balances.

2024 In RON thousands	Balance at 01 January	Drawdowns	Repayments	Bank Accumulated interest	Other changes*	Balance at 31 December
Loans from banks	584,966	348,121	(205,845)	9,132	(3,808)	732,566
Debt securities issued	4,002,296	1,944,054	(183,500)	24,389	(26,952)	5,760,287
Subordinated liabilities	842,632	-	-	3,517	(4,287)	841,862
Lease liabilities	250,414	27,981	(78,181)	1,087	(1,093)	200,208
Total	5,680,308	2,320,156	(467,526)	38,125	(36,140)	7,534,923

*Other changes are mainly the effect of the exchange rate change on the revaluation of balances.

33. DEPOSITS FROM CUSTOMERS

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Term deposits	32,488,043	16,430,802	32,488,043	16,440,907
Payable on demand	42,527,397	34,510,585	43,363,701	35,135,042
Collateral deposits	2,108,356	1,164,623	2,108,791	1,164,245
Certificates of deposits	27	22	27	22
Total	77,123,823	52,106,032	77,960,562	52,740,216

As of 31 December 2025, retail clients (individuals and micro companies) represents 42% of the portfolio, corporate accounts for 54% of the portfolio, while private banking clients represents 4% (31 December 2024: retail clients 41%, corporate clients 55%, private banking clients 4%).

34. DEBT SECURITIES ISSUED

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Debt securities issued	8,829,371	5,760,287	8,829,371	5,760,287
Total	8,829,371	5,760,287	8,829,371	5,760,287

During November 2022, the Bank issued RON denominated bonds in amount of RON 488,500 thousands with annual coupon payments and a 5 years maturity. The issuance was addressed to qualified investors and 977 debt instruments were issued each with 500,000 RON nominal value.

During November 2023, the Bank issued RON denominated bonds in amount of RON 480,000 thousands with annual coupon payments and a 5 years maturity. The issuance was addressed to qualified investors and 960 debt instruments for the 5 years maturity were issued each with 500,000 RON nominal value.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

34. DEBTS SECURITIES ISSUED (*continued*)

During November 2024, the Bank issued RON denominated bonds in amount of RON 750,000 thousands with annual coupon payments and a 5 years maturity. The issuance was addressed to qualified investors and 1500 debt instruments for the 5 years maturity were issued each with 500,000 RON nominal value.

The outstanding bonds issued in 2022, 2023 and 2024 are listed on the Bucharest Stock Exchange (UCB27, UCB28 and respectively UCB29):

ISIN	BVB Code	Maturity	Notional amount in RON thousands	Interest rate
RO3WU5H09299	UCB27	21-Dec-27	488,500	9.07% p.a.
ROGOM1EGXBN8	UCB28	24-Nov-28	480,000	7.82% p.a.
RO22LR2CLFI6	UCB29	22-Nov-29	750,000	7.67% p.a.

In order to cover the new internal minimum requirement for own funds and eligible liabilities (internal Minimum Requirement for own funds and Eligible Liabilities – „MREL”) UniCredit Bank S.A. has issued several internal senior non preferred bonds: 110 million EUR in December 2021, 160 milion EUR in June 2022, 250 milion EUR in December 2022, 100 milion EUR in June 2024, 140 milion EUR in September 2024, 80 million EUR in March 2025 and 140 million EUR in October 2025. The issuances were fully subscribed by UniCredit S.p.A. (the parent company) following the Single Point of Entry Strategy adopted at UniCredit Group level and are not listed. All the Senior Non preferred bonds have an initial maturity of 5 or 6 years with an issuer call option scheduled 1 year prior to the maturity date.

In August 2022, UniCredit Bank S.A. has also issued a Tier 2 bond for the total amount of 48.5mn EUR with a maturity of 10 years and an issuer call option after 5 years. The bond was fully subscribed by UniCredit S.p.A..

After the merger with Alpha Bank Romania S.A. UniCredit Bank S.A. took over several Senior Non Preferred and Tier 2 Bonds issues (previously issued by Alpha Bank S.A after take control by Unicredit SpA and fully subscribed by UniCredit SpA): 240 million EUR senior non preferred bonds issued in November 2024, 55 million EUR senior non preferred bonds issued in March 2025, 50 million EUR Tier 2 bonds issued in November 2024 and 15 million EUR Tier 2 bonds issued in December 2024.

ISIN	Seniority	Issue Date	Maturity	Call Date	Notional amount in EUR
XS2421426912	Senior Non Preferred	Dec 2021	Dec 2027	Dec 2026	110,000,000
XS2491190919	Senior Non Preferred	Jun 2022	Jun 2028	Jun 2027	160,000,000
XS2558591884	Senior Non Preferred	Dec 2022	Dec 2027	Dec 2026	250,000,000
XS2848979782	Senior Non Preferred	Jun 2024	Jun 2030	Jun 2029	100,000,000
XS2906176693	Senior Non Preferred	Sep 2024	Sep 2030	Sep 2029	140,000,000
XS2927663943	Senior Non Preferred	Aug 2025	Nov 2029	Nov 2028	240,000,000
XS3013056562	Senior Non Preferred	Aug 2025	Mar 2030	Mar 2029	55,000,000
XS3031811725	Senior Non Preferred	Mar 2025	Mar 2031	Mar 2030	80,000,000
XS3209444655	Senior Non Preferred	Oct 2025	Oct 2031	Oct 2030	140,000,000
XS2509799164	Tier 2	Aug 2022	Aug 2032	Aug 2027	48,500,000
XS2947845785	Tier 2	Aug 2025	Dec 2034	Dec 2029	15,000,000
XS2927576467	Tier 2	Aug 2025	Nov 2034	Nov 2029	50,000,000

*Aug 2025 represent the date when the bank took over the liability as a result of merger with Alpha Bank

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

35. SUBORDINATED LIABILITIES

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
UniCredit SPA	862,582	841,862	862,582	841,862
Total	862,582	841,862	862,582	841,862

As of 31 December 2025, the following agreements were in place:

- subordinated debt from UniCredit SPA, Italy, in amount of in eq. RON thousands 247,277 (EUR thousands 48,500), with maturity in July 2027, beneficiary UniCredit Bank S.A.;
- subordinated debt from UniCredit SPA, Italy, in amount of in eq. RON thousands 611,820 thousands (EUR thousands 120,000), with maturity in December 2027, beneficiary UniCredit Bank S.A..

Interest accrued amounts to eq. RON thousands 3,485 (EUR thousands 684).

The subordinated liabilities rank below other, more senior loans or securities with respect to claims on assets or earnings. In case of borrower default, creditors/bondholders who own subordinated debt will not be paid out until after senior creditors/bondholders are paid in full.

36. PROVISIONS

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Provision for financial guarantees	55,896	91,524	57,076	117,477
Provision for legal disputes	6,485	6,815	6,070	5,478
Provision for off-balance commitments	51,986	63,798	48,844	62,110
Other provisions*	97,880	28,245	97,386	27,655
Total	212,247	190,382	209,376	212,720

*) "Other provisions" comprise provisions relating to restructuring activities as well as termination benefits.

The movements in provisions during the year were as follows:

In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Balance at 31 December	190,382	206,162	212,720	226,903
Provision recognized at merger date	64,405	-	64,405	-
Net expense/(release) with provision for financial guarantees and off-balance commitments	(103,261)	(28,329)	(103,765)	(28,397)
Net expense/(release) with provision for legal disputes	(1,045)	(1,580)	(714)	(768)
Net expense/(release) with other provisions	35,501	14,325	35,492	14,315
FX effect	1,492	(1,424)	1,238	667
Reclassification of provisions off to on balance	24,773	1,228	-	-
Balance at 31 December	212,247	190,382	209,376	212,720

The movements in provisions for financial guarantees and off-balance commitments during the year were as follows:

Provisions for financial guarantees and off-balance commitments In RON thousands	Group		Bank	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Balance at 31 December	155,322	184,297	179,587	207,645
Provision recognized at merger date	28,416	-	28,416	-
Net expense/(release) with provision for financial guarantees and off-balance commitments	(103,261)	(28,329)	(103,765)	(28,397)
FX effect and other movements	2,632	(1,874)	1,682	339
Reclassification of provisions off to on balance	24,773	1,228	-	-
Balance at 31 December	107,882	155,322	105,920	179,587

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

36. PROVISIONS *(continued)*

The movements in provisions for provision for legal disputes during the year were as follows:

Provisions for legal disputes In RON thousands	Group 31.12.2025	31.12.2024	Bank 31.12.2025	31.12.2024
Balance at 31 December	6,815	8,276	5,478	6,248
Provision recognized at merger date	242	-	242	-
Net expense/(release) with provision for legal disputes	(1,045)	(1,580)	(714)	(768)
FX effect and other movements	473	119	1,064	(2)
Balance at 31 December	6,485	6,815	6,070	5,478

The movements in other provisions during the year were as follows:

Other provisions In RON thousands	Group 31.12.2025	31.12.2024	Bank 31.12.2025	31.12.2024
Balance at 31 December	28,245	13,589	27,655	13,010
Provision recognized at merger date	35,747	-	35,747	-
Net expense/(release) with other provisions	35,501	14,325	35,492	14,315
FX effect and other movements	(1,613)	331	(1,508)	330
Balance at 31 December	97,880	28,245	97,386	27,655

37. OTHER LIABILITIES

In RON thousands	Group 31.12.2025	31.12.2024	Bank 31.12.2025	31.12.2024
Other financial liabilities				
Suspense accounts - banks	491,925	571,854	491,925	571,854
Suspense accounts - non-banks	238,063	287,078	238,063	287,078
Accruals for third party services	288,708	159,431	273,753	150,740
Amounts payable to suppliers	95,420	94,695	18,834	13,101
Sundry creditors	280,865	138,082	246,902	114,897
Total other financial liabilities	1,394,981	1,251,140	1,269,477	1,137,670
Other non-financial liabilities				
Deferred income	179,445	183,627	117,548	109,898
Payable to state budget	60,048	52,723	54,341	47,773
Amounts due to employees	137,720	85,390	129,662	79,518
Other	22,416	19,463	1,397	1,651
Total other non-financial liabilities	399,629	341,203	302,948	238,840
Total other liabilities	1,794,610	1,592,343	1,572,425	1,376,510

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

38. ISSUED CAPITAL

The statutory share capital of the Bank as at 31 December 2025 is represented by 63,436,039 ordinary shares (31 December 2024: 48,948,331 ordinary shares) having a face value of RON 9.30 each. Out of the total shares, 8,187,547 shares were issued with a share premium of 75.93 RON/share. The total value of the share premium is RON 621,680 thousands. Both the statutory capital and the share premium were fully paid.

The shareholders of the Bank are as follows:

Bank	31.12.2025	31.12.2024
%	%	%
UniCredit SpA	89.0907	88.7298
Alpha International Holdings Single Member S.A.	9.9000	9.9000
Minority shareholders (individuals and legal entities)	1.0093	1.3702
Total	100	100

The share capital comprises of the following:

Bank	31.12.2025	31.12.2024
In RON thousands		
Statutory share capital	589,955	455,219
Effect of hyperinflation – IAS 29	722,529	722,529
Share capital under IFRS	1,312,484	1,177,748

Increase of statutory share capital with RON 134,736 thousands is represented by taking over the shareholders equity of Alpha Bank Romania S.A. (absorbed company) following its merger by absorption into UniCredit Bank S.A. (absorbing company) according with the merger project approved by Extraordinary General Meetings of Shareholders of UniCredit Bank S.A. on 24 March 2025.

39. OTHER RESERVES

The breakdown of other reserves is presented below:

	Group		Bank	
In RON thousands	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Statutory reserves for general banking risk	186,345	115,785	186,345	115,785
Statutory legal reserve	214,774	91,044	214,774	91,044
Effect of hyperinflation – IAS 29	19,064	19,064	19,064	19,064
Actuarial (gain)/loss	394	(67)	394	(67)
Other reserves	292,210	247,404	292,210	247,404
Other reserves - merger result ABR	1,819,616		1,819,616	
Total	2,532,403	473,230	2,532,403	473,230

Reserves for general banking risks include amounts set aside for future losses and other unforeseen risks or contingencies. As of 31 December 2025, the balance also includes the amount of RON 70.6 million taken over in the merger context. These reserves are not distributable.

The legal reserve is established in accordance with Company Law 31/1990, which requires entities to transfer at least 5% of annual profit until the reserve reaches a minimum of 20% of the statutory share capital. The balance as of 31 December 2025 also includes the amount of RON 123.73 million taken over in the merger context. Following the merger, the Bank's legal reserve increased to 36% of the statutory share capital. The legal reserve is non-distributable.

Other reserves balance includes reinvested profit reserve in amount of RON 23.5 million, as well as reinvested profit reserve of RON 21.28 million taken over from Alpha Bank Romania in the merger context.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

40. RELATED PARTY TRANSACTIONS

The Group entered into a number of banking transactions with UniCredit S.p.A and with members of the UniCredit Group in the normal course of business. These transactions were carried out on commercial terms and conditions and at market rate.

The following transactions took place between Group and UniCredit S.p.A and its subsidiaries:

In RON thousands	Group 31.12.2025		31.12.2024	
	Parent Company	Other related entities	Parent Company	Other related entities
Derivative assets at fair value through profit or loss	15,088	1,284	34,562	1,538
Derivatives assets designated as hedging instruments	15,288	-	21,131	-
Loans and advances to banks at amortized cost	14,996,051	94,066	9,891,714	167,198
Loans and advances to customers at amortized cost	-	459	-	5,934
Other financial assets at amortized cost	2,202	4,147	17,697	6,345
Outstanding receivables	15,028,629	99,956	9,965,104	181,015
Derivative liabilities at fair value through profit or loss	12,571	-	8,414	1,545
Derivatives liabilities designated as hedging instruments	142,056	-	151,805	-
Current accounts	58,855	43,636	72,359	31,478
Deposit attracted	5,801	14,943	4,605	1,988
Loans from banks and other financial institutions at amortized cost	8,206,891	257,196	5,719,546	329,535
Debts securities issued	7,102,004	-	4,032,629	-
Subordinated liabilities	862,582	-	841,862	-
Other financial liabilities at amortized cost	39,822	2,461	58,346	809
Outstanding payables	16,430,582	318,236	10,889,566	365,355
Interest income	293,598	2,602	308,243	578
Interest expense	(799,339)	(7,318)	(642,875)	(15,548)
Fee and commission income	2,406	6,665	2,142	7,405
Fee and commission expense	(169)	(4,089)	(146)	(1,637)
Other operating income	150	3,056	131	2,777
Operating expenses	(98,096)	(13,108)	(15,909)	(83,291)
Net revenue/(expense)	(601,450)	(12,192)	(348,414)	(89,716)
Commitments received	1,370,766	462,625	1,354,802	282,957

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

40. RELATED PARTY TRANSACTIONS (continued)

In RON thousands	Bank 31.12.2025			31.12.2024		
	Parent Company	Subsidiaries	Other related entities	Parent Company	Subsidiaries	Other related entities
Derivative assets at fair value through profit or loss	15,088	-	1,284	34,562	-	1,538
Derivatives assets designated as hedging instruments	15,288	-	-	21,131	-	-
Loans and advances to banks at amortized cost	14,996,051	-	94,037	9,891,714	-	167,165
Loans and advances to customers at amortized cost	-	2,418,018	459	-	2,179,643	5,934
Other financial assets at amortized cost	2,202	1,254	4,080	17,697	4,040	6,310
Outstanding receivables	15,028,629	2,419,272	99,860	9,965,104	2,183,683	180,947
Derivative liabilities at fair value through profit or loss	12,571	-	-	8,414	-	1,545
Derivatives liabilities designated as hedging instruments	142,056	-	-	151,805	-	-
Current accounts	58,855	28,282	43,636	72,359	364,562	31,478
Deposit attracted	5,801	808,482	14,943	4,605	270,429	1,988
Loans from banks and other financial institutions at amortized cost	215,039	-	226,167	-	-	285,227
Debts securities issued	7,102,004	-	-	4,032,629	-	-
Subordinated liabilities	862,582	-	-	841,862	-	-
Other financial liabilities at amortized cost	37,780	-	195	57,225	-	208
Outstanding payables	8,436,688	836,764	284,941	5,168,899	634,991	320,446
Interest income	293,598	112,796	595	308,243	114,740	572
Interest expense	(398,171)	(15,775)	(4,658)	(364,578)	(7,345)	(7,527)
Fee and commission income	2,406	42,026	6,665	2,142	36,246	7,405
Fee and commission expense	(169)	(3)	(4,085)	(146)	-	(1,623)
Other operating income	150	8,454	67	131	8,432	71
Operating expenses	(97,560)	(3,184)	(11,043)	(15,838)	197	(82,038)
Net revenue/(expense)	(199,746)	144,314	(12,459)	(70,046)	152,270	(83,140)
Commitments received	149,096	513,809	462,625	100,811	474,390	282,957

Transactions with key management personnel

A number of banking transactions are entered into with key management personnel (executive management, administrators and managers of the Group) in the normal course of business. These mainly include loans, current accounts and deposits. The volumes of these transactions as of year ends are presented in the below table:

In RON thousands	Group 2025	2024
Loans and advances to customers at amortized cost	6,352	6,013
Current accounts and deposits	105,026	6,886
Interest and similar income	142	113
Interest expenses and similar charges	(1,364)	(85)

In addition to wages, the Bank provides executive directors and executives with non-monetary benefits and participation in the UniCredit Holding's options scheme. The UniCredit Group's Scheme of Compliance fully complies with the Group's legal provisions and Compensation Policy.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

41. COMMITMENTS AND CONTINGENCIES

i) Off-balance-sheet commitments

The Group has outstanding commitments to extend credit. These commitments take the form of approved loans and credit card limits and overdraft facilities. Outstanding loan commitments have a commitment period that does not extend beyond the normal underwriting and settlement period of one month to one year.

The Group provides financial guarantees and letters of credit to guarantee the performance of customers to third parties. These agreements have fixed limits and generally extend for a period of up to one year. Maturities are not concentrated in any period.

The contractual amounts of commitments and contingent liabilities are set out in the following table by category. The amounts reflected in the table for commitments assume that amounts are fully advanced. The amounts reflected in the table for guarantees and letters of credit represent the maximum accounting loss that would be recognised at the end of reporting period if counterparties failed completely to perform as contracted.

The breakdown for off balance sheet exposures by IFRS 9 stages is presented below:

In RON thousands	Stage 1 12-month ECL	Group Stage 2 - Lifetime ECL	Stage 3	POCI financial assets*	31.12.2025
Loan commitments	20,738,442	2,382,600	112,831	2,692	23,236,565
irrevocable	5,831,937	658,684	8,356	2,603	6,501,580
revocable	14,906,505	1,723,916	104,475	89	16,734,985
Letters of credit	190,185	67,228	204	-	257,617
Guarantees issued	6,771,646	1,088,100	87,061	-	7,946,807
Gross amount	27,700,273	3,537,928	200,096	2,692	31,440,989
Allowance for impairment - Loan commitments	(15,252)	(12,393)	(22,221)	(231)	(50,098)
Allowance for impairment - Letters of credit	(1,033)	(723)	(131)	-	(1,887)
Allowance for impairment - Guarantees issued	(12,132)	(14,931)	(28,602)	-	(55,665)
Total loss allowance	(28,417)	(28,047)	(50,954)	(231)	(107,650)

*) Purchased or Originated Credit Impaired – POCI

In RON thousands	Stage 1 12-month ECL	Group Stage 2 - Lifetime ECL	Stage 3	POCI financial assets*	31.12.2024
Loan commitments	15,401,415	2,857,380	51,523	-	18,310,318
irrevocable	4,309,661	533,149	7,234	-	4,850,044
revocable	11,091,754	2,324,231	44,289	-	13,460,274
Letters of credit	200,242	76,733	-	-	276,975
Guarantees issued	5,020,067	589,355	147,862	-	5,757,284
Gross amount	20,621,724	3,523,468	199,385	-	24,344,577
Allowance for impairment - Loan commitments	(13,270)	(22,740)	(22,372)	-	(58,382)
Allowance for impairment - Letters of credit	(283)	(5,133)	-	-	(5,416)
Allowance for impairment - Guarantees issued	(8,516)	(18,816)	(63,651)	-	(90,983)
Total loss allowance	(22,069)	(46,689)	(86,023)	-	(154,781)

*) Purchased or Originated Credit Impaired – POCI

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

41. COMMITMENTS AND CONTINGENCIES (continued)

i) Off-balance-sheet commitments (continued)

In RON thousands	Stage 1 12-month ECL	Bank Stage 2 - Lifetime ECL	Stage 3	POCI financial assets*	31.12.2025
Loan commitments	20,007,327	2,338,032	106,721	731	22,452,811
irrevocable	5,100,822	614,116	2,246	642	5,717,826
revocable	14,906,505	1,723,916	104,475	89	16,734,985
Letters of credit	190,186	67,228	204	-	257,618
Guarantees issued	6,772,088	1,088,099	87,061	-	7,947,248
Gross amount	26,969,601	3,493,359	193,986	731	30,657,677
Allowance for impairment - Loan commitments	(13,398)	(12,035)	(21,521)	(2)	(46,956)
Allowance for impairment - Letters of credit	(1,033)	(723)	(131)	-	(1,887)
Allowance for impairment - Guarantees issued	(13,312)	(14,931)	(28,602)	-	(56,845)
Total loss allowance	(27,743)	(27,689)	(50,254)	(2)	(105,688)

*) Purchased or Originated Credit Impaired – POCI

In RON thousands	Stage 1 12-month ECL	Bank Stage 2 - Lifetime ECL	Stage 3	POCI financial assets*	31.12.2024
Loan commitments	15,093,463	2,815,798	49,279	-	17,958,540
irrevocable	4,001,709	491,567	4,990	-	4,498,266
revocable	11,091,754	2,324,231	44,289	-	13,460,274
Letters of credit	200,242	76,733	-	-	276,975
Guarantees issued	5,020,498	589,355	147,862	-	5,757,715
Gross amount	20,314,203	3,481,886	197,141	-	23,993,230
Allowance for impairment - Loan commitments	(12,284)	(22,357)	(22,053)	-	(56,694)
Allowance for impairment - Letters of credit	(283)	(5,133)	-	-	(5,416)
Allowance for impairment - Guarantees issued	(8,859)	(18,816)	(89,261)	-	(116,936)
Total loss allowance	(21,426)	(46,306)	(111,314)	-	(179,046)

*) Purchased or Originated Credit Impaired – POCI

The Bank acts as a security agent, payment agent and hedging agent for a series of loan contracts between UniCredit Bank SpA and other entities within UniCredit Group as lender and Romanian companies as borrowers. For each of these contracts there is a risk participation agreement by which the Bank is obliged to indemnify UniCredit SpA or the other entities within UniCredit Group. The total amount of such risk participation agreements in force as at 31 December 2025 is EUR 5,000,000 (31 December 2024: EUR 16,668,847).

As compensation for the financial guarantees assumed by the risk participation agreements and for providing security and payment agent services to UniCredit SpA, the Bank receives the commissions paid by the borrowers plus a portion of the interest margin collected from the borrowers. The Bank defers the commissions collected upfront from the risk participation agreements over the time period that remains until the maturity of the facilities.

ii) Litigations

As of December 31st, 2025, there were 273 legal suits (31 December 2024: 218 legal suits) filed against the Group, with total claims of RON thousands 44,481 (31 december 2024: RON thousands 23,937).

41. COMMITMENTS AND CONTINGENCIES *(continued)*

ii) Litigations (continued)

In the majority of lawsuits filed against the Group have as object financial claims regarding:

(i) abusive character in the loan contracts originated, related to fees and to the clauses which allow the Group to unilaterally change the value of the interest rate;

(ii) other monetary claims (mostly „FNGCIMM” related – the National Credit Guarantee Fund for SMEs);

(iii) amounts as compensation not paid by the insurer for repairs of vehicles owned in financial leasing or amounts representing the equivalent of the lack of use of the asset on a certain period or amounts representing foreign exchange differences at the purchase price (for leasing activity).

As at 31 December 2025, the Group was involved in 154 litigations (31 December 2024: 116 litigations) for which, based on legal advice, has assessed that a provision amounting to RON thousands 6,485 (31 December 2024: RON thousands 6,815) is necessary to be booked.

As of December 31st, 2025, there were 200 legal suits (31 December 2024: 143 legal suits), filed against the Bank, with total claims of RON thousands 39,768 (31 December 2024: RON thousands 19,553) .

In the majority of lawsuits filed against the Bank have as object financial claims regarding:

(i) abusive character in the loan contracts originated, related to fees and to the clauses which allow the Bank to unilaterally change the value of the interest rate;

(ii) other monetary claims (mostly „FNGCIMM” related – the National Credit Guarantee Fund for SMEs);

As at 31 December 2025, the the Bank was involved in 120 litigations (31 December 2024: 86 litigations) for which, based upon legal advice, has assessed that a provision amounting to RON thousands 6,070 (31 December 2024: RON thousands 5,478) is necessary to be booked.

42. OPERATING SEGMENTS

The segment report format is based on the internal reporting structure of business segments, which reflects management responsibilities in the Bank (Please refer to Note 3bb).

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

42. OPERATING SEGMENTS *(continued)*

Segment reporting on Group's income statements as of 31 December 2025:

31.12.2025 In RON thousands	Group					
	CIB	Leasing	Retail & PB	Treasury	Other	Total
Net interest income	1,516,610	125,588	1,089,389	1,172	37,709	2,770,468
Net fee and commission income	315,393	90,363	234,784	-	(50,385)	590,155
Net income from trading and other financial instruments which are not at fair value through profit or loss	259,738	-	113,289	128,010	1,051	502,088
FX Gains/ (Losses)	120,809	28,576	34,447	-	-	183,832
Dividend income	-	30,000	-	-	(23,681)	6,319
Other operating income	58	58,667	47,752	9	8,971	115,457
Operating income	2,212,608	333,194	1,519,661	129,191	(26,335)	4,168,319
Operating expenses	(724,175)	(88,130)	(945,564)	(7,582)	(134,984)	(1,900,435)
Net impairment losses on financial instruments	(309,276)	(17,933)	(103,374)	-	782	(429,801)
Losses on modifications of financial assets	-	-	-	-	-	-
Net operating income	1,179,157	227,131	470,723	121,609	(160,537)	1,838,083
Net provision losses	-	570	(244)	-	(34,782)	(34,456)
Net impairment losses on non-financial assets	-	-	-	-	(712)	(712)
Profit before taxation	1,179,157	227,701	470,479	121,609	(196,031)	1,802,915
Income tax	(170,370)	(31,960)	(75,118)	(43,257)	2,791	(317,914)
Net profit	1,008,787	195,741	395,361	78,352	(193,240)	1,485,001

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

42. OPERATING SEGMENTS (continued)

Segment reporting on Group's income statements of 31 December 2024:

31.12.2024 In RON thousands	Group					
	CIB	Leasing	Retail & PB	Treasury	Other	Total
Net interest income	1,303,450	143,929	952,504	18,225	(33,444)	2,384,664
Net fee and commission income	282,512	79,833	172,053	(14)	(9,503)	524,881
Net income from trading and other financial instruments which are not at fair value through profit or loss	385,106	-	71,778	63,108	(618)	519,374
FX Gains/ (Losses)	(30,435)	17,748	(80)	-	-	(12,767)
Dividend income	-	35,000	-	-	(30,051)	4,949
Other operating income	1,626	37,627	70,888	21	(6,860)	103,302
Operating income	1,942,259	314,137	1,267,143	81,340	(80,476)	3,524,403
Operating expenses	(577,312)	(86,982)	(775,034)	(4,605)	(33,448)	(1,477,381)
Net impairment losses on financial instruments	6,190	(37,432)	(52,596)	-	1,792	(82,046)
Losses on modifications of financial assets	-	-	3	-	-	3
Net operating income	1,371,137	189,723	439,516	76,735	(112,132)	1,964,979
Net provision losses	-	563	239	-	(13,547)	(12,745)
Net impairment losses on non-financial assets	-	-	-	-	(1,112)	(1,112)
Profit before taxation	1,371,137	190,286	439,755	76,735	(126,791)	1,951,122
Income tax	(225,480)	(23,145)	(74,672)	(7,170)	13,343	(317,124)
Net profit	1,145,657	167,141	365,083	69,565	(113,448)	1,633,998

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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42. OPERATING SEGMENTS (continued)

Segment reporting on Bank's income statements as of 31 December 2025:

31.12.2025					
In RON thousands	CIB	Retail & PB	Bank Treasury	Other	Total
Net interest income	1,516,610	931,912	1,172	4,558	2,454,252
Net fee and commission income	315,393	210,642	-	(16,513)	509,522
Net income from trading and other financial instruments which are not at fair value through profit or loss	259,738	92,762	128,010	1,051	481,561
FX Gains/ (Losses)	120,809	34,402	-	-	155,211
Dividend income	-	-	-	6,319	6,319
Other operating income	58	49,597	9	17,912	67,576
Operating income	2,212,608	1,319,315	129,191	13,327	3,674,441
Operating expenses	(724,175)	(868,139)	(7,582)	(146,709)	(1,746,605)
Net impairment losses on financial instruments	(309,276)	(51,274)	-	-	(360,550)
Losses on modifications of financial assets	-	-	-	-	-
Net operating income	1,179,157	399,902	121,609	(133,382)	1,567,286
Net provision losses	-	-	-	(34,778)	(34,778)
Net impairment losses on non-financial assets	-	-	-	(712)	(712)
Profit before taxation	1,179,157	399,902	121,609	(168,872)	1,531,796
Income tax	(170,370)	(58,480)	(43,257)	2,791	(269,316)
Net profit	1,008,787	341,422	78,352	(166,081)	1,262,480

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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42. OPERATING SEGMENTS (continued)

Segment reporting on Bank's income statements as of 31 December 2024:

31.12.2024					
In RON thousands	CIB	Retail & PB	Bank Treasury	Other	Total
Net interest income	1,303,450	781,697	18,225	(33,442)	2,069,930
Net fee and commission income	282,512	194,537	(14)	(11,549)	465,486
Net income from trading and other financial instruments which are not at fair value through profit or loss	385,106	52,648	63,108	(618)	500,244
FX Gains/ (Losses)	(30,435)	-	-	-	(30,435)
Dividend income	-	-	-	4,949	4,949
Other operating income	1,626	74,279	21	149	76,075
Operating income	1,942,259	1,103,161	81,340	(40,511)	3,086,249
Operating expenses	(577,312)	(707,988)	(4,605)	(45,481)	(1,335,386)
Net impairment losses on financial instruments	6,190	(4,560)	-	137	1,767
Losses on modifications of financial assets	-	3	-	-	3
Net operating income	1,371,137	390,616	76,735	(85,855)	1,752,633
Net provision losses	-	-	-	(13,547)	(13,547)
Net impairment losses on non-financial assets	-	-	-	(1,112)	(1,112)
Profit before taxation	1,371,137	390,616	76,735	(100,514)	1,737,974
Income tax	(225,480)	(61,770)	(7,170)	13,343	(281,077)
Net profit	1,145,657	328,846	69,565	(87,171)	1,456,897

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

42. OPERATING SEGMENTS (continued)

Segment reporting on Group's consolidated statement of financial position as of 31 December 2025:

31.12.2025 In RON thousands	Group					
	CIB	Leasing	Retail & PB	Treasury	Other	Total
Total assets	35,671,317	7,464,658	24,418,941	18,964,291	27,426,871	113,946,078
Total liabilities	41,884,555	5,493,068	41,001,220	910,485	11,718,440	101,007,768
Total equity	-	-	-	-	12,938,310	12,938,310
Total liabilities and equity	41,884,555	5,493,068	41,001,220	910,485	24,656,750	113,946,078

Segment reporting on Group's consolidated statement of financial position as of 31 December 2024:

31.12.2024 In RON thousands	Group					
	CIB	Leasing	Retail & PB	Treasury	Other	Total
Total assets	27,153,832	6,871,623	13,004,677	13,204,478	20,795,740	81,030,350
Total liabilities	28,692,743	5,005,000	27,381,705	1,309,685	8,884,582	71,273,715
Total equity	-	-	-	-	9,756,635	9,756,635
Total liabilities and equity	28,692,743	5,005,000	27,381,705	1,309,685	18,641,217	81,030,350

Segment reporting on Bank's separate statement of financial position as of 31 December 2025:

31.12.2025 In RON thousands	Bank				
	CIB	Retail & PB	Treasury	Other	Total
Total assets	35,671,317	18,302,656	18,964,291	30,068,813	103,007,077
Total liabilities	41,884,555	35,465,222	910,485	13,153,647	91,413,909
Total equity	-	-	0	11,593,168	11,593,168
Total liabilities and equity	41,884,555	35,465,222	910,485	24,746,815	103,007,077

Segment reporting on Bank's separate statement of financial position as of 31 December 2024:

31.12.2024 In RON thousands	Bank				
	CIB	Retail & PB	Treasury	Other	Total
Total assets	27,153,832	9,029,061	13,204,478	23,188,660	72,576,031
Total liabilities	28,692,743	23,673,114	1,309,685	10,231,054	63,906,596
Total equity	-	-	0	8,669,435	8,669,435
Total liabilities and equity	28,692,743	23,673,114	1,309,685	18,900,489	72,576,031

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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43. IFRS 16 - „LEASE” (GROUP AS LESSEE)

The Group acts as the lessee in operating lease agreements for motor vehicles and rental of spaces. Leases are denominated in EUR, USD and RON and are signed for a period between 1 and 15 years.

The tables below present the movement of the Right of Use as result of applying IFRS 16:

31.12.2025	Group				Bank			
in RON thousands	Cars	Lands and buildings	Other equipment	Total	Cars	Lands and buildings	Other equipment	Total
Balance at 1 January 2025	11,278	186,073	11,023	208,374	8,877	181,849	11,024	201,750
New Contracts	7,292	21,827	8,569	37,688	5,023	6,262	8,569	19,854
Contracts recognized at merger date	2,141	94,568	-	96,709	2,141	94,568	-	96,709
Contracts Modifications	900	27,148	(1)	28,047	918	26,345	(2)	27,261
Depreciation during the period (-)	(9,298)	(70,444)	(9,990)	(89,732)	(7,490)	(65,613)	(9,990)	(83,093)
Impairment	-	(9,422)	-	(9,422)	-	(9,422)	-	(9,422)
Balance at 31 December 2025	12,313	249,750	9,601	271,664	9,469	233,989	9,601	253,059

31.12.2024	Group				Bank			
in RON thousands	Cars	Lands and buildings	Other equipment	Total	Cars	Lands and buildings	Other equipment	Total
Balance at 1 January 2024	5,338	228,647	20,166	254,151	4,002	218,720	20,167	242,889
New Contracts	12,317	384	4,583	17,284	9,530	348	4,583	14,461
Contracts Modifications	(1,061)	13,335	-	12,274	(54)	13,457	-	13,403
Depreciation during the period (-)	(5,316)	(56,293)	(13,726)	(75,335)	(4,601)	(50,676)	(13,726)	(69,003)
Balance at 31 December 2024	11,278	186,073	11,023	208,374	8,877	181,849	11,024	201,750

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025**

43. IFRS 16 - „LEASE” (GROUP AS LESSEE) (continued)

The table below presents the movement of the Lease Liability as result of applying IFRS 16:

31.12.2025	Group				Bank			
in RON thousands	Cars	Lands and buildings	Other equipment	Total	Cars	Lands and buildings	Other equipment	Total
Balance at 1 January 2025	10,977	183,271	10,826	205,074	8,365	181,017	10,826	200,208
Interest Expense	365	7,905	264	8,534	262	7,308	264	7,834
Lease Payments – Principal	(7,883)	(63,489)	(7,622)	(78,994)	(6,067)	(62,621)	(7,622)	(76,310)
Lease Payments – Interest	(347)	(7,186)	(239)	(7,772)	(244)	(6,667)	(239)	(7,150)
New Contracts	7,297	23,018	8,567	38,882	5,023	6,271	8,567	19,861
Contracts recognized at merger date	2,256	95,936	-	98,192	2,256	95,936	-	98,192
Contracts Modifications	(509)	23,678	(3,014)	20,155	(608)	24,100	(3,014)	20,478
FX Impact	490	8,521	426	9,437	418	8,469	426	9,313
Balance at 31 December 2025	12,646	271,654	9,208	293,508	9,405	253,813	9,208	272,426

31.12.2024	Group				Bank			
in RON thousands	Cars	Lands and buildings	Other equipment	Total	Cars	Lands and buildings	Other equipment	Total
Balance at 1 January 2024	6,315	229,620	19,868	255,803	4,108	226,438	19,868	250,414
Interest Expense	308	8,291	225	8,824	227	7,927	225	8,379
Lease Payments – Principal	(6,577)	(60,508)	(13,623)	(80,708)	(5,208)	(59,350)	(13,623)	(78,181)
Lease Payments – Interest	(291)	(8,255)	(226)	(8,772)	(210)	(8,114)	(226)	(8,550)
New Contracts	12,317	384	4,583	17,284	9,530	348	4,583	14,461
Contracts Modifications	(1,095)	13,568	2	12,475	(77)	13,596	2	13,521
FX Impact	-	171	(3)	168	(5)	172	(3)	164
Balance at 31 December 2024	10,977	183,271	10,826	205,074	8,365	181,017	10,826	200,208

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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43. IFRS 16 - „LEASE” (GROUP AS LESSEE) (continued)

The table below presents the amounts recognized in the Income statement for IFRS 16 related positions and amounts for leases not included in IFRS 16 related positions (expenses relating to short-term leases and expenses relating to leases of low-value assets, excluding short-term leases of low-value assets).

31.12.2025	Group				Bank			
mii RON	Cars	Lands and buildings	Other equipment	Total	Cars	Lands and buildings	Other equipment	Total
Expenses with depreciation related to the rights of use	(9,298)	(70,444)	(9,990)	(89,732)	(7,490)	(65,613)	(9,990)	(83,093)
Expenses with interest on lease liabilities	(365)	(7,905)	(264)	(8,534)	(262)	(7,308)	(264)	(7,834)
Expenses related to short-term leases not included in IFRS 16 related positions	(291)	(3,176)	-	(3,467)	-	(3,176)	-	(3,176)
Expenses related to leases of low-value assets excluding short-term lease of low-value assets not included in IFRS 16 related positions	-	-	(1,029)	(1,029)	-	-	(927)	(927)
Total	(9,954)	(81,525)	(11,283)	(102,762)	(7,752)	(76,097)	(11,181)	(95,030)

31.12.2024	Group				Bank			
mii RON	Cars	Lands and buildings	Other equipment	Total	Cars	Lands and buildings	Other equipment	Total
Expenses with depreciation related to the rights of use	(5,316)	(56,293)	(13,726)	(75,335)	(4,601)	(50,676)	(13,726)	(69,003)
Expenses with interest on lease liabilities	(308)	(8,291)	(225)	(8,824)	(227)	(7,927)	(225)	(8,379)
Expenses related to short-term leases not included in IFRS 16 related positions	(142)	(2,868)	-	(3,010)	-	(2,868)	-	(2,868)
Expenses related to leases of low-value assets excluding short-term lease of low-value assets not included in IFRS 16 related positions	-	-	(1,677)	(1,677)	-	-	(1,667)	(1,667)
Total	(5,766)	(67,452)	(15,628)	(88,846)	(4,828)	(61,471)	(15,618)	(81,917)

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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43. IFRS 16 - „LEASE” (GROUP AS LESSEE) (continued)

Amounts recognised in Statement of Cash Flows for IFRS 16 related positions and for leases not included in IFRS 16 related positions:

31.12.2025	Group				Bank			
in RON thousands	Cars	Lands and buildings	Other equipment	Total	Cars	Lands and buildings	Other equipment	Total
Lease Payments – Principal	7,883	63,489	7,622	78,994	6,067	62,621	7,622	76,310
Lease Payments – Interest	347	7,186	239	7,772	244	6,667	239	7,150
Payments for short-term leases not included in IFRS 16 related positions	291	3,176	-	3,467	-	3,176	-	3,176
Payments for leases of low-value assets, excluding short-term lease of low-value assets, not included in IFRS 16 related positions	-	-	1,029	1,029	-	-	927	927
Total cash outflow for leases	8,521	73,851	8,890	91,262	6,311	72,464	8,788	87,563

31.12.2024	Group				Bank			
in RON thousands	Cars	Lands and buildings	Other equipment	Total	Cars	Lands and buildings	Other equipment	Total
Lease Payments – Principal	6,577	60,508	13,623	80,708	5,208	59,350	13,623	78,181
Lease Payments – Interest	291	8,255	226	8,772	210	8,114	226	8,550
Payments for short-term leases not included in IFRS 16 related positions	142	2,868	-	3,010	-	2,868	-	2,868
Payments for leases of low-value assets, excluding short-term lease of low-value assets, not included in IFRS 16 related positions	-	-	1,677	1,677	-	-	1,667	1,667
Total cash outflow for leases	7,010	71,631	15,526	94,167	5,418	70,332	15,516	91,266

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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43. IFRS 16 - „LEASE” (GROUP AS LESSEE) (continued)

The table below presents the maturity analysis of the lease liability.

31.12.2025	Group				Bank			
in RON thousands	Cars	Lands and buildings	Other equipment	Total	Cars	Lands and buildings	Other equipment	Total
Up to 3 months	2,570	22,071	1,768	26,409	2,029	21,783	1,768	25,580
3 months to 1 year	3,861	61,977	3,330	69,168	2,901	59,367	3,330	65,598
1 to 2 years	2,846	68,477	3,251	74,574	1,939	65,406	3,251	70,596
2 to 3 years	1,865	47,352	859	50,076	1,362	44,211	859	46,432
3 to 4 years	1,504	36,363	-	37,867	1,174	31,741	-	32,915
4 to 5 years	-	25,814	-	25,814	-	23,155	-	23,155
Over 5 years	-	9,600	-	9,600	-	8,150	-	8,150
Total	12,646	271,654	9,208	293,508	9,405	253,813	9,208	272,426

31.12.2024	Group				Bank			
in RON thousands	Cars	Lands and buildings	Other equipment	Total	Cars	Lands and buildings	Other equipment	Total
Up to 3 months	2,091	15,485	2,899	20,475	1,511	15,217	2,899	19,627
3 months to 1 year	4,949	27,067	5,279	37,295	3,923	26,173	5,279	35,375
1 to 2 years	3,349	39,930	2,215	45,494	2,585	38,950	2,215	43,750
2 to 3 years	508	36,102	433	37,043	266	35,990	433	36,689
3 to 4 years	80	22,482	-	22,562	80	22,482	-	22,562
4 to 5 years	-	18,740	-	18,740	-	18,740	-	18,740
Over 5 years	-	23,465	-	23,465	-	23,465	-	23,465
Total	10,977	183,271	10,826	205,074	8,365	181,017	10,826	200,208

44. BUSINESS COMBINATIONS

Merger with Alpha Bank Romania S.A.

Following the announcement made on 23 October 2023 and the receipt of all required regulatory approvals on 4 November 2024, UniCredit S.p.A. (the majority shareholder of UniCredit Bank S.A.) successfully completed the acquisition of 90.1% of the share capital of Alpha Bank Romania S.A. As of that date, UniCredit S.p.A. obtained control over Alpha Bank Romania, which became its subsidiary and a member of the UniCredit Group.

The acquisition was completed through a total consideration of approximately EUR 434 million, comprising a cash payment of EUR 254 million and the transfer of 9.9% of the share capital of UniCredit Bank Romania, assigned a fair value of EUR 180 million based on the residual fair value of 100% of Alpha Bank. In accordance with IFRS 3, the identifiable assets and liabilities of Alpha Bank Romania were recognized at their fair values at the acquisition date.

On 23 December 2024, the General Shareholders' Meetings of UniCredit Bank S.A. and Alpha Bank Romania S.A. authorized their governing bodies to initiate the legal procedures for the merger by absorption of Alpha Bank Romania S.A. (the absorbed entity) by UniCredit Bank S.A. (the absorbing entity). The merger project was approved on 30 January 2025, signed on 31 January 2025, and made publicly available on both banks' websites starting 12 February 2025, in accordance with applicable legislation. The merger project was subsequently approved by the General Shareholders' Meetings of the two banks on 23 March 2025.

The merger received all required regulatory approvals on 8 August 2025 and became effective on 15 August 2025.

At the effective merger date, the Bank recognized the assets and liabilities attributable to Alpha Bank Romania at the carrying amounts reflected in the consolidated financial statements of UniCredit S.p.A., which incorporated the effects of the IFRS 3 acquisition date fair value adjustments from November 2024, including subsequent amortization and the related goodwill recognized by UniCredit S.p.A.. Any difference between the net assets transferred and the aggregate of the share capital increase and retained earnings transferred was recorded in other reserves.

For the accounting treatment of the merger, UniCredit Bank S.A. applied the pooling of interests method. Consequently, on the effective merger date, UniCredit Bank S.A. took over the net assets of Alpha Bank Romania S.A. as if the merger had occurred on the date when control was obtained by UniCredit S.p.A. This included the recognition of goodwill of RON 191 million related to the business combination as originally recognized by UniCredit S.p.A. at the acquisition date.

The merger was accounted for based on the following principles:

- the assets and liabilities of Alpha Bank Romania S.A. (absorbed company), measured at their carrying amounts, were aggregated with those of UniCredit Bank S.A. (absorbing company), also measured at their carrying amounts.
- retained earnings and reserves of Alpha Bank Romania S.A. were aggregated into the retained earnings and reserves of UniCredit Bank S.A.
- the share capital of the absorbing company was increased by RON 134,736 thousand through the issuance of 14,487,708 new shares, corresponding to a share conversion ratio of 1.740680, as presented in the merger project published on the official website of UniCredit Bank S.A.
- no new goodwill was recognized, as the goodwill recorded in the financial statements of UniCredit S.p.A. was carried over by UniCredit Bank S.A.; this goodwill represents the difference between the purchase price and the value corresponding to 90.1% of the net assets of Alpha Bank Romania S.A.;
- any difference between the carrying amount of the net assets taken over, including the goodwill transferred from UniCredit S.p.A., and the value reflected as a result of the merger was recorded in equity under other reserves.

The Bank made an accounting policy choice and elected not to restate comparative financial information to reflect the merger as if it had occurred at the November 2024 acquisition date.

Fair - value measurement at acquisition date

In determining the fair value of the acquired assets and assumed liabilities at the acquisition date, the following valuation techniques were applied:

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

44. BUSINESS COMBINATIONS (continued)

1. Loans and advances to customer – performing

The fair value of performing loans was determined using valuation techniques requiring judgment in selecting discount rates and estimating expected future cash flows.

Loans were grouped by similar risk characteristics, and their fair value was calculated based on gross contractual cash flows discounted at rates derived from observable market pricing of comparable loan products offered by similar financial institutions. This market based approach incorporated credit and liquidity risk premiums implied by actual market transactions and reflected the relevant interest rate term structure.

2. Loans and advances to customer – non-performing

The fair value of non-performing loans was determined using gross exposure values and an adjusted Expected Credit Loss (ECL) ratio based on current market data for similar portfolios. This approach reflected the increased credit risk associated with Stage 3 exposures and aligned the valuation with market expectations regarding recovery rates.

3. Deposits from customers

The fair value of customer current accounts and deposits was determined using valuation techniques based on expected future cash flows. Deposits were grouped by similar behavioural and contractual characteristics, and fair value was calculated as the net present value of associated cash flows, discounted using market-based rates derived from observable pricing of comparable deposit products offered by similar financial institutions.

The balances of identifiable assets and liabilities at the merger date were as follows:

In RON thousands	Book Value at merger date
Assets:	
Cash and cash equivalents	5,092,393
Loans and advances to banks at amortized cost	54,452
Financial assets at fair value through other comprehensive income	892,757
Financial assets at fair value through profit or loss	35,119
Loans and advances to customers at amortized cost, out of which:	13,350,111
- Gross exposure	13,511,510
- Impairment allowance for loans	(161,399)
Intangible assets and goodwill	285,840
- out of which Goodwill	190,865
Property, plant and equipment and right of use assets	147,574
Tax assets	33,158
Other assets	65,060
Total assets	19,956,464
Liabilities:	
Debt securities issued	(1,824,178)
Deposits from banks	(919,207)
Deposits from customers	(14,604,949)
Other liabilities	(281,398)
Total liabilities	(17,629,732)
Total net assets	2,326,732
Increase share capital	134,736
Reserve on financial assets at fair value through other comprehensive income	7,312
Other reserves	2,035,189
Retained earnings	149,495
Total merger result	2,326,732

45. SUBSEQUENT EVENTS

There were no events after the reporting period that require adjustment to or disclosure in these financial statements.

The consolidated and separate financial statements were approved by the Management Board on 25 February 2026 and were signed on its behalf by:

Mrs. Mihaela Lupu
Chief Executive Officer

Mrs. Maria-Georgia Salagean
Executive Vice-President



UniCredit Bank S.A.

Management Board's report

Consolidated and Separate
for the financial year ended 31 December 2025

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1. General presentation

UniCredit Group (the "Group") consists of UniCredit Bank S.A. (the "Bank") as parent company, and its subsidiaries, UniCredit Consumer Financing IFN S.A. ("UCFIN"), UniCredit Leasing Corporation IFN S.A. ("UCLC") and UniCredit Insurance Broker S.R.L. ("UCIB"). Additional information about the Group is presented in the Reporting Entity note to the consolidated and individual financial statements for the year ended 31 December 2025.

UniCredit Bank S.A. (the "Bank"), is having its current registered office is in Bucharest, 1F Expozitiei Boulevard, District 1, Romania. The Bank was established as a Romanian commercial bank, Banca Comerciala Ion Tiriac S.A. in 1991, which merged with HVB Bank Romania SA on 01.09.2006, resulting Banca Comerciala HVB Tiriac S.A. As a result of the merger by absorption of the former UniCredit Romania S.A. (the absorbed bank) by Banca Comerciala HVB Tiriac S.A. (the absorbing bank) and following the merger by absorption of Alpha Bank Romania S.A. (absorbed bank) by UniCredit Bank S.A. (absorbing bank), effective on 15.08.2025, the Bank is licensed by the National Bank of Romania to conduct banking activities.

The Bank provides retail and commercial banking services in Romanian Lei ("RON") and in foreign currency for private individuals and companies. These are including: current accounts opening, domestic and international payments, foreign exchange transactions, working capital finance, medium and long term credit facilities, retail loans, bank guarantees, letter of credits and documentary collections.

UniCredit Bank S.A. is directly controlled by UniCredit SpA (Italy), with registered office in Milano, Piazza Gae Aulenti, 3.

The Group is exercising direct and indirect control over the following subsidiaries:

- UniCredit Consumer Financing IFN S.A. ("UCFIN"), having its current registered office at 1F Expozitiei Boulevard, 6th floor, District 1, Bucharest, Romania, provides consumer finance loans to individuals. The Bank has a shareholding of 50.1% in UCFIN since January 2013.
- UniCredit Leasing Corporation IFN ("UCLC"), having its headquarters in 1F Expozitiei Boulevard, 1st, 7th and 8th floor, District 1, Bucharest, Romania, provides financial leasing services to corporate clients and individuals. UCLC, the former associate, has become the Bank's subsidiary since April 2014 when the Bank obtained indirect control of 99.95% (direct control: 99.90%). The Bank's indirect controlling interest as of 31 December 2025 is 99.98% (direct control: 99.96%), as a result of the merger of UniCredit Leasing Romania SA ("UCLRO") with UCLC, finalized in June 2015, the date when UCLRO was absorbed by UCLC.
- UniCredit Insurance Broker S.R.L. ("UCIB"), having its current registered office in 1F Expozitiei Boulevard, 8th floor, District 1, Bucharest, Romania, intermediates insurance policies related to leasing activities to legal entities and individuals, and became a subsidiary of the Bank beginning with 31 December 2020. The Bank has an indirect controlling interest of 99.98% through UCLC, which owns 100% UCIB.

As of 31 December 2025 the Group carried out its activity in Romania through the Head Office located in Bucharest and its network of 268 branches/Bank 265 branches (31 December 2024: Group 169 branches/Bank 166 branches) in Bucharest and in the country.

2. 2025 Activity Overview

In 2025, the Bank had a remarkable evolution, it also continued to support the real economy in Romania and to be a reliable partner to our customers. We have offered our consistent support to the business environment, through high-quality services, through financing conditions (costs and required guarantees) adapted to our customers' needs.

The UniCredit Group serves a wide range of customers: individuals and microenterprises as well as small, medium and large corporations, offering them high quality products and services on the Romanian market, supported by customized product structures developed within the UniCredit SpA Group or through our dynamic ecosystem of trusted partners. Our customers can access the bank's offer both through our branch network and the digital channels, the latter ones rising gradually.

UniCredit S.p.A. completed the acquisition of 90.1% of Alpha Bank Romania S.A. after receiving all required regulatory approvals on 4 November 2024. From that date, UniCredit S.p.A. gained control over Alpha Bank Romania, which became its subsidiary and a member of the UniCredit Group.

The transaction, valued at approximately €434 million, was settled through a cash consideration of €254 million and the transfer of 9.9% of UniCredit Romania's share capital, measured at a fair value of €180 million. In accordance with IFRS 3, the identifiable assets and liabilities of Alpha Bank were recognized at fair value at the acquisition date, according to IFRS3 principle.

Subsequently, the merger by absorption of Alpha Bank Romania S.A. into UniCredit Bank S.A. advanced through all required corporate and regulatory steps. The merger project received shareholder approval between January and March 2025 and, following formal regulatory clearance on 8 August 2025, became effective on 15 August 2025.

The merger further strengthened UniCredit Bank S.A.'s position in the Romanian banking sector, enhancing the Bank's capacity to deliver a broader range of services. The entire integration was completed in a record timeframe of nine months, with a smooth transition and immediate positive commercial performance.

As of the merger date, the Bank recognized the assets and liabilities of Alpha Bank Romania at the carrying amounts reflected in the consolidated financial statements of UniCredit S.p.A., which already incorporated the IFRS 3 acquisition date fair value adjustments, including subsequent amortization and the related goodwill. Any difference between the net assets transferred and the share capital increase and retained earnings transferred was recorded within other reserves. The merger accounting was performed using the pooling of interests method, with UniCredit Bank S.A. taking over the net assets — including the goodwill recognized by UniCredit S.p.A. — as if control had been obtained at the acquisition date.

Following the successful merger, the Group reported substantial business growth, with loans and advances to customers increasing by RON 13.35 billion, customer deposits by RON 14.60 billion, and equity by RON 2.3 billion. The Group also recognized goodwill of RON 191 million and customer relationship intangible assets amounting to RON 43 million.

The strengthening of the business perimeter was reflected in the Bank's market position: UniCredit Bank S.A. improved its market share by 3.8 percentage points in lending and by 3.1 percentage points in deposits, reaching above 13% in lending and 11% in deposits as at 31 December 2025. Corporate lending market share increased to 15% (+3.0 pp YoY), while lending to private individuals exceeded 11% (+4.7 pp YoY). As a result, UniCredit Bank S.A. advanced to the 3rd position in the Romanian banking sector by total assets and by total loans.

Throughout 2025, UniCredit Bank continued to support the development of Romanian companies despite the challenging economic environment, while also further expanding its Retail portfolio and benefiting from the synergies generated by the integration with Alpha Bank

In the Retail area, the merger between UniCredit Romania and Alpha Bank Romania generated significant benefits, contributing to the consolidation of the Bank's market position and to a better customer experience. The main achievements are including: 1. the consolidation and simplification of the retail product portfolio, the most valued and efficient products from each bank being integrated into a single catalogue; 2. the better customer experience benefiting of the knowledgeable support teams from both banks; 3. synergies regarding the branch, ATM and POS networks, contributing to an improved territorial coverage and to a superior operational efficiency; 4. the construction loan previously offered by Alpha Bank introduced now in the UniCredit Bank offer, enlarging the offer dedicated to the Retail segment.

At the effective merger date, approximately 147,000 primary customers were taken over from Alpha Bank Romania. Their number continued to grow afterwards, supported by accelerated efforts to activate digital and transactional customers

In the Corporate area, UniCredit Romania's expanded range of products and services was further enhanced with new offerings, such as brokerage services for government securities. This enabled the Bank to reach a record level of penetration in the Fidelis programme, accounting for 7–8% of the total issuances of the Ministry of Finance, with a growing trend towards the end of the year. A total of 3,542 corporate clients successfully migrated to UniCredit Romania, with the activation rate of digital channels reaching a satisfactory level immediately after the migration was completed.

Throughout 2025, UniCredit Bank continued to support companies' access to financing under advantageous conditions by using European and national guarantee instruments, thereby contributing to the stimulation of investments, digitalisation, and the transition toward a sustainable economy.

Within the Corporate area, the UniCredit Bank continued in 2025:

- to offer SMEs and small companies the with mid-market capitalization access to working capital and/or investments financing under advantageous conditions, with a bank guarantee:

- ✓ between 50 and 70% of the loan value, through *Competitiveness for SMEs and Sustainability*, in order to expand the current activity, consolidate the activity, or carry out new investments/ projects, including by approaching new markets; there are guarantee instruments accessed by UniCredit Bank from the European Union through the program financed by the EU through PNRR and administered by the European Investment Fund;
- ✓ between 30 and 70%/ 80% of the loan value, through *Sustainability, Innovation and Digitalisation, Cultural and Creative Sectors, Skills and Education* under the InvestEU Umbrella. The InvestEU Guarantee Facility is supported by the InvestEU Fund and aims to combine the portfolio guarantee offer of the European Investment Fund, with the aim of improving access to finance for eligible companies.
- ✓ to implement credit facilities with guarantees for large companies and small municipalities, with a focus on meeting the environmental and digitalization objectives of the PNRR; it is a guaranteed instrument accessed by UniCredit Bank from the Ministry of Investments and European Projects, the program being financed by PNRR and administered by the European Investment Bank;

In the latter part of 2025, an important direction in the bank's activity was the partnership with the Investment and Development Bank (BID) of Romania to provide support to SMEs through loans guaranteed by BID, with a de minimis aid. SMEs will benefit of a guarantee of maximum 80% of the loan value for financing their investments or current activities that comply with the principle "*do not significant harm*".

At the same time, UniCredit continued to be the partner bank for the implementation of programmes managed by the Ministry of Digitalisation, Entrepreneurship and Tourism, *Start-up Nation*, *Femeia Antreprenor*, providing non-refundable financial aid (grants) from the state budget for working capital to the entities in the agri-food sector. The bank continued to be proactive in supporting SMEs by financing those sectors with a positive evolution, such as agriculture, the food industry, IT, chemical industry, pharmaceuticals, health, etc., contributing to the development of some strategic fields for the Romanian economy.

UniCredit continues to make available its technical expertise for financing the investment projects of strategic companies in our country. The year 2025 has been marked by record operations in the Corporate area, consolidating the UniCredit position as a main lender for strategic projects (in energy, infrastructure, sustainable mobility), with a significant impact on loan portfolio expansion and increasing the Bank's visibility on international market:

- We successfully coordinated a €460 million syndicated loan for the financing of one of the largest integrated renewable energy projects in Europe, which includes a photovoltaic park and storage capacities. The project is being developed by the Enery Group in Giurgiu County.
- We coordinated a €40.5 million syndicated loan for the development of Econergy's solar park in Oradea.

- We coordinated a €300 million syndicated loan to finance the sustainable mobility investments of Autonom Services.
- We coordinated a €110 million syndicated loan to finance the leasing operations of MOOV Leasing, a fully digital company, supporting its nationwide expansion plans.
- We acted as Bookrunner for the €600 million bond issuance carried out by DIGI Romania on international markets, contributing to the company's access to competitive financing in the context of its regional expansion.
- We participated with €120 million in a €620 million syndicated loan granted to SN Nuclearelectrica S.A. and EnergoNuclear S.A., financing the modernization works of Unit 1 and the expansion of production capacity through Units 3 and 4 of the Cernavodă nuclear power plant.

The commercial activity benefited from a positive influence following the implementation of specific Corporate initiatives, both in the area of financial markets for FX and derivative products, as well as in the area of transactions and payments. These initiatives along with the fast approval flows and the events dedicated to clients countrywide contributed to the expansion of the active client base and the diversification of the portfolio through cross-selling.

Within the Retail area, UniCredit maintained a competitive lending offer, which placed the bank among the first options of customers, which resulted in the above the market growth rates.

UniCredit Bank continues to be a reliable partner of its individual customers, offering them financial solutions adapted to their needs for consumption purposes, for purchasing a home or optimizing the costs of a real estate purchase loan by refinancing. UniCredit continued to support its customers with solutions to convert the loans by request from a variable rate to a fixed rate loan so that they can hedge against interest rate fluctuations. The high inflation led to a decline in the disposable income of the Romanian consumers that increased the demand for consumer lending. UniCredit Bank adjusted its financing offer so that it has in its portfolio an extremely competitive product, easy to access, with optimized costs and additional benefits for the customers.

Because we relied on those products built around the needs of customers, we had a very good evolution of the segment of loans intended for the purchase of homes, with the total volume of mortgage sales strongly accelerating in 2025.

We have demonstrated our commitment to the long-term support of our clients through a series of saving and investment products. The deposits attracted from customers increased, ensuring a diversified and solid liquidity for the bank. The Onemarkets project launched in 2024, an absolute differentiator in the market offering to both the existing customers and the new customers alternative investment products. This platform offers a diverse range of investment strategies and funds designed for the diverse risk profiles of our customers, in partnership with world leaders in asset management. We launched in 2025 a new series of investments funds via Onemarkets project, significantly expanding our AuM portfolio. At the same time, the Premium offer launched in 2024, dedicated to the Affluent customer segment, is considered one of the best on the market.

UniCredit SpA Group has strengthened its support to clients in their journey towards a sustainable business model, launching an innovative, digital platform that provides an ESG score and enables the tracking of clients' decarbonization trajectory. UniCredit Romania continued the implementation of the local ESG strategy aligned with the UniCredit Group's strategy by setting up objectives for green financing and by supporting our clients in the transition towards a more sustainable and fair economy. We continued to finance businesses in the area of renewable energy and energy efficiency, and the *green* mortgage loan for individuals continued to be one of the most requested products.

Moreover, the financial and entrepreneurial education programs are part of the ESG strategy. In 2025, we continued our ESG Journey, the ESG awareness caravan reaching 7 cities in the country, with the participation of over 560 large companies and SMEs. Since launching in 2024, we have met with more than 1300 companies in 15 cities.

If during the period 2020 – 2022, we focused on simplifying the processes for our customers and our employees, during 2023 – 2025 we accelerated the digital transformation of the bank, by constantly

improving our mobile banking capabilities with the self-onboarding, loans and credit cards, deposits, investments funds.

We succeeded to deliver a series of major digital tools and automations, within few customized projects: cut the Private Individuals onboarding time from 40 to 14 minutes, for mortgage lending all forms had been digitized and it was added the maximum amount calculation; cut the time for a simple legal entity onboarding from 2 days to 24 hours, for companies a 360°+ customer view and multiple automations had been introduced;

2025 marked the setup within the entire UniCredit Group of a strong Artificial Intelligence (AI) governance and a cross-divisional community of AI enthusiasts had been created, aiming to develop throughout 2026 the most relevant business cases, bringing AI into our daily operations and shaping a smarter and more efficient organization, the new technologies allowing us to redefine the way we are working internally and in the relationship with our customers.

Each milestone we are reaching brings us closer to our vision of becoming a leader in digital banking, delivering an improved experience to our customers.

Awards and recognitions

In 2025, UniCredit's activity was rewarded more intensely than ever with valuable awards. Thus, the bank was voted by clients as the Best Trade Finance Bank in Romania in the Euromoney Trade Finance survey and the Best Cash Management Bank in Romania.

At the Euromoney Awards Gala 2025, UniCredit Bank was named the Best Bank in Romania, and UniCredit Group received the distinction of the Best Bank in Europe. Ziarul Financiar included UniCredit Bank for the first time, in the top 10 Most valuable companies in Romania, in its analysis at the end of 2025. Also, at the Ziarul Financiar Gala, UniCredit Bank received the distinction for the Most important merger in the Romanian banking market in 2025.

BIZ magazine designated us as Sustainable Business Hero and Banking Hero of the Year, and at the BankingNews.ro Gala, UniCredit Bank and Alpha Bank Romania were among the laureates of the evening, receiving awards for 20 years of activity on the Romanian banking market.

UniCredit Bank designated in 2025 "Bank of the Year" by the prestigious UK publication "The Banker" and recognized as Top Employer in the local market.

UniCredit Consumer Financing IFN S.A.

In 2025, UniCredit Consumer Financing significantly accelerated the development of its commercial activity, with the volume of new loans registering an increase of 38% compared to the previous year. The balance of consumer loans reached a historical maximum, up by 51% compared to 2024. This evolution was supported both by the organic growth generated by competitive financing solutions (through a simplified and digitalized lending process), as well as by the continuous expansion of distribution channels (including through Alpha Bank Branches since January 2025) and by the integration of the portfolio of financing products for individuals without mortgage collateral within Alpha Bank (as part of the merger process of the latter with UniCredit Bank Romania).

The most dynamic component of the organic growth was recorded in the segment of financing individuals through partners. In this context, the volume of new loans related to consumer credit products and car financing increased by approx. 46% in 2025 compared to the previous year. The performance was supported by the permanent expansion of the partner network – their number being over 40% higher than at the end of 2024, as well as the development of financing solutions through simple, digital processes, available both online and in physical stores.

Regarding credit cards, customers benefited from the advantages offered in the recurring interest-free installment campaigns, as well as a range of competitive products, available through multiple distribution

channels. At the same time, 2025 was the year of the launch of a new financing product, the Mobexpert co-brand credit card, which contributed to the consolidation of the offer addressed to individuals.

The expansion of commercial activity was achieved in parallel with prudent credit risk management and constant improvement of operational efficiency.

UniCredit Leasing Corporation IFN S.A.

In 2025, UniCredit Leasing Corporation IFN S.A. continued the sustainable expansion of its commercial activity, achieving a 10.4% increase compared to the previous year in the volume of new financing from leasing, simultaneously with a 5.4% increase in the volume of new financing from lending activity.

The performance reflects the constant orientation towards competitive leasing solutions adapted to customer needs, supported by simplified, digitalized processes and the continuous expansion of distribution channels.

The financing offer was permanently adjusted to meet market requirements, through products dedicated to auto and equipment leasing, as well as through specialized solutions to support the transition to electric mobility and projects with a positive impact on the environment. Customers benefited from advantageous commercial conditions, a flexible financing structure and an improved experience throughout the entire contract management.

The expansion of commercial activity was achieved in parallel with prudent credit risk management and continuous improvement of operational efficiency, thus maintaining and consolidating UniCredit Leasing Corporation IFN S.A.'s 23 years of existence and the 18th consecutive year in its position as market leader.

In 2025, the main performance indicators of UniCredit Bank Group evolved as follows:

- Total assets increased by 40.62%, up to RON thousands 113,946,078;
- Net profit: decreased by 9.12%, mainly due to increase in operating expenses, from losses arising from the depreciation of financial assets, as well as from the effect of integrating Alpha Bank Romania;
- Customer loan portfolio (including lease receivables) increased by 44.10% compared to 2024.

UniCredit Bank Group had a solid financial position in 2025:

Indicator (%)	Group		Bank	
	2025	2024	2025	2024
ROE	11.48%	16.75%	10.89%	16.80%
ROA	1.30%	2.02%	1.23%	2.01%
Solvency ratio ¹	21.18%	21.10%	24.31%	24.42%
Cost/Income ratio	45.59%	41.92%	47.53%	43.27%
Loans to deposits	83.30%	83.5%	75.46%	75.97%
Loan portfolio provision coverage	4.30%	4.63%	4.14%	4.25%

As of 31 December 2025, total assets of the UniCredit Bank Group are RON 113,946,078 thousands (Bank: RON 103,007,077 thousands). The net profit for 2025 is RON 1,485,001 thousands (Bank: RON 1,262,480 thousands), out of which non-controlling interest amounts to RON 28,603 thousands.

¹ KPI's include non-controlling interests

During 2025, the members of the Management Board acted in accordance with statutory laws and regulations in force and ruling UniCredit Bank Group and Bank's regulations. The Supervisory Board and Management Board members also acted according to their responsibilities as defined in the Constitutive Act of the Bank and within the limits of their competences assigned by the General Shareholders Meeting. The Management Board has acted under the supervision and control of the Supervisory Board.

The activity of the Management Board as the main decision making corporate body in the Bank has been consistently and efficiently supported by staff of the Bank, in accordance with their responsibilities and competences operating in compliance with their authorities and set of responsibilities.

The Management Board has coordinated the Bank's activity and has taken all necessary measures for the proper management of it, in compliance with the Constitutive Act of UniCredit Bank.

The Bank's main subsidiaries are non-banking financial institutions, which are governed in a two tiered system by Management Board and Supervisory Board. The members of the Management Board acted in accordance with statutory laws and regulations in force and ruling UniCredit Bank Group and Bank's regulations. The Supervisory Board and Management Board members also acted according to their responsibilities as defined in the Constitutive Act of the Bank and within the limits of their competences assigned by the General Shareholders Meeting. The Management Board has acted under the supervision and control of the Supervisory Board.

3. Consolidated and separate financial statements of UniCredit Bank S.A. as at 31 December 2025

3.1. Legal framework

The separate financial statements of UniCredit Bank S.A and the consolidated financial statements of the UniCredit Bank Group have been prepared in accordance with International Financial Reporting Standards ("IFRS") as endorsed by the European Union and with the provisions of Order 27/2010 issued by National Bank of Romania, for approval of accounting regulations in accordance with International Financial Reporting Standards as endorsed by European Union, with subsequent changes.

The duties stipulated by law, related to the organization and management of the accounting activity, including the accounting principles (prudence, permanence of methods, continuity, independence, intangibility, non-compensation, separate evaluation of assets and liabilities', materiality, substance over form) have been followed. The provisions of the Accounting Law no. 82/1991, with subsequent changes, the accounting regulations and the methods stipulated by regulations in force, were abided by the Bank.

The annual consolidated and separate financial statements of UniCredit Bank Group is audited by KPMG Audit SRL.

3.2. The Consolidated and Separate Statement of financial position

The IFRS Consolidated and Separate Statement of financial position of UniCredit Bank SA as of 31.12.2025 is presented below:

In RON thousands	Group			Bank		
	2025	2024	2025/ 2024 (%)	2025	2024	2025/ 2024 (%)
Assets:						
Cash and cash equivalents	28,443,742	19,510,086	45.79%	28,443,683	19,509,849	45.79%
Financial assets at fair value through profit or loss	39,168	126,219	-68.97%	39,168	126,219	-68.97%
Derivatives assets designated as hedging instruments	193,081	165,600	16.59%	193,081	165,600	16.59%
Loans and advances to banks at amortized cost	50,332	185,383	-72.85%	50,332	185,383	-72.85%
Loans and advances to customers at amortized cost	61,482,539	41,495,113	48.17%	56,393,342	38,362,383	47.00%
Net lease receivables	5,647,052	5,089,369	10.96%	-	2,243	-100.00%
Debt instruments at amortized cost	12,608,242	10,597,046	18.98%	12,608,242	10,597,046	18.98%
Other financial assets at amortized cost	610,382	558,523	9.29%	547,825	487,910	12.28%
Financial assets at fair value through other comprehensive income	3,059,986	2,073,384	47.58%	3,054,104	2,061,099	48.18%
Investment in subsidiaries	-	-		178,183	143,116	24.50%
Property, plant and equipment	242,305	156,574	54.75%	241,486	155,316	55.48%
Right of use assets	271,664	208,374	30.37%	253,059	201,750	25.43%
Intangible assets and goodwill	761,147	495,127	53.73%	734,938	472,707	55.47%
Current tax assets	30,302	6,754	348.65%	30,971	-	100.00%
Deferred tax assets	68,873	50,866	35.40%	57,342	41,810	37.15%
Other assets	425,459	311,932	36.39%	169,517	63,600	166.54%
Non-current assets classified as held for sale	11,804	-	100.00%	11,804	-	100.00%
Total assets	113,946,078	81,030,350	40.62%	103,007,077	72,576,031	41.93%

In RON thousands	Group			Bank		
	2025	2024	2025/ 2024 (%)	2025	2024	2025/ 2024 (%)
Liabilities:						
Financial liabilities at fair value through profit or loss	33,499	50,884	-34.17%	33,499	50,884	-34.17%
Derivatives liabilities designated as hedging instruments	168,648	158,242	6.58%	168,648	158,242	6.58%
Deposits from banks	1,151,644	1,782,107	-35.38%	1,151,644	1,782,107	-35.38%
Loans from banks and other financial institutions at amortized cost	10,537,836	8,534,591	23.47%	353,376	732,566	-51.76%
Deposits from customers	77,123,823	52,106,032	48.01%	77,960,562	52,740,216	47.82%
Debt securities issued	8,829,371	5,760,287	53.28%	8,829,371	5,760,287	53.28%
Other financial liabilities at amortized cost	1,394,981	1,251,140	11.50%	1,269,477	1,137,670	11.59%
Subordinated liabilities	862,582	841,862	2.46%	862,582	841,862	2.46%
Lease liabilities	293,508	205,074	43.12%	272,426	200,208	36.07%
Current tax liabilities	-	51,911	-100.00%	-	50,994	-100.00%
Provisions	212,247	190,382	11.48%	209,376	212,720	-1.57%
Other non-financial liabilities	399,629	341,203	17.12%	302,948	238,840	26.84%
Total liabilities	101,007,768	71,273,715	41.72%	91,413,909	63,906,596	43.04%

In RON thousands	Group			Bank		
	2025	2024	2025/ 2024(%)	2025	2024	2025/ 2024 (%)
Equity						
Share capital	1,312,484	1,177,748	11.44%	1,312,484	1,177,748	11.44%
Share premium account	621,680	621,680	0.00%	621,680	621,680	0.00%
Cash flow hedging reserve	(3,570)	(6,119)	-41.66%	(3,570)	(6,119)	-41.66%
Reserve on financial assets at fair value through other comprehensive income	27,685	(17,745)	-256.02%	24,715	(26,093)	-194.72%
Revaluation reserve on property, plant and equipment	39,628	24,294	63.12%	39,628	24,294	63.12%
Other reserves	2,532,403	473,230	435.13%	2,532,403	473,230	435.13%
Retained earnings	8,149,145	7,291,155	11.77%	7,065,828	6,404,695	10.32%
Total equity for parent company	12,679,455	9,564,243	32.57%	11,593,168	8,669,435	33.72%
Non-controlling interest	258,855	192,392	34.55%	-	-	-
Total equity	12,938,310	9,756,635	32.61%	11,593,168	8,669,435	33.72%
Total liabilities and equity	113,946,078	81,030,350	40.62%	103,007,077	72,576,031	41.93%

A more detailed explanation on several captions of the Statement of Financial Position is presented below.

3.3. Assets

Cash and due from Central Banks - The balance of current accounts with the National Bank of Romania represents the minimum reserve maintained in accordance with the National Bank of Romania requirements.

As at 31 December 2025, the minimum reserve level was at the level of as 8% (31 December 2024: 8%) for liabilities to customers in RON and 5% for liabilities to customers in foreign currency (31 December 2024: 5%), for overnight deposits, time deposits with initial maturity of less than or equal to 2 years, deposits repayable upon notice 2 years or less than 2 years after notice and debt securities issued with a maturity at issue of less than or equal to 2 years or 0% for all the other liabilities included in the calculation (both with residual maturity less than 2 years from the end of reporting period and for liabilities with the residual maturity longer than 2 years with reimbursement, transfer and anticipated withdrawals clause or 0% for all the other liabilities included in the calculation 31 December 2024).

Loans and advances to customers and net lease receivables are in amount of RON 67,129,591 thousands for the Group (Bank: RON 56,393,342 thousands), corresponding to 58.91% of total assets (Bank: 54.75%).

The outstanding loans balance as at 31.12.2025 is distributed as follows:

	Group		Bank	
	2025	2024	2025	2024
Corporate	54.08%	59.34%	67.81%	76.46%
SME	11.24%	14.12%	1.85%	1.82%
Private Individual	34.64%	26.49%	30.30%	21.65%
Private Banking	0.04%	0.05%	0.04%	0.06%

Term loans granted to customers are classified according to the remaining maturity into the following time buckets:

		Up to 1 Year	1 Year to 5 Years	Over 5 Years
Group	2025	57.4%	24.6%	17.9%
	2024	41.2%	36.1%	22.7%
Bank	2025	59.8%	20.3%	19.9%
	2024	41.1%	34.1%	24.8%

Loans are collateralized mainly by mortgages, assignments of receivables, pledges, corporate guarantees from parent company and letters of guarantee.

The high-level risk structure of the loan portfolio (including individuals and companies) at the end of 2025 and 2024 is as follows:

	Group		Bank	
	2025	2024	2025	2024
Neither past due nor impaired	97.44%	95.02%	96.88%	91.47%
Past due but not impaired	1.20%	1.29%	1.68%	5.34%
Other impaired loans	0.49%	0.91%	0.66%	0.75%
Individually significant impaired loans	0.87%	2.77%	0.78%	2.44%

Other assets of RON 425,459 thousands increased by 25.63% compared with December 2024 (Group level).

In RON thousands	Group		Bank	
	2025	2024	2025	2024
Sundry debtors	27,425	20,116	27,425	21,385
Prepaid Expenses	222,754	177,639	92,718	48,162
Inventories	86,746	33,405	39,298	-
Other	100,802	93,266	22,344	6,547
Less impairment for sundry debtors	(12,268)	(12,494)	(12,268)	(12,494)
Total other non-financial assets	425,459	311,932	169,517	63,600

3.4. Liabilities

Deposits and loans from banks balance is RON 11,689,480 thousands (Bank RON 1,505,020 thousands), representing 10.26% of total liabilities and equity.

In RON thousands	Group		Bank	
	2025	2024	2025	2024
Deposits				
Term deposits	387,014	980,889	387,014	980,889
Sight deposits	764,630	801,218	764,630	801,218
Total deposits	1,151,644	1,782,107	1,151,644	1,782,107
Loans				
Commercial Banks	10,099,040	7,677,347	-	-
Multilateral development banks	438,796	857,244	353,376	732,566
Total borrowings	10,537,836	8,534,591	353,376	732,566
Total	11,689,480	10,316,698	1,505,020	2,514,673

The balance of **deposits from customers** is totaling RON 77,123,823 thousands at Group level (Bank RON 77,960,562 thousands), representing 67.68% of total liabilities and equity. At the end of 2025 almost 55% of deposits are payable on demand.

In RON thousands	Group		Bank	
	2025	2024	2025	2024
Term deposits	32,488,043	16,430,802	32,488,043	16,440,907
Payable on demand	42,527,397	34,510,585	43,363,701	35,135,042
Collateral deposits	2,108,356	1,164,623	2,108,791	1,164,245
Certificates of deposits	27	22	27	22
Total	77,123,823	52,106,032	77,960,562	52,740,216

Note: 2025 includes the data after merger with Alpha

Other non-financial liabilities balance is RON 399,629 thousands include:

In RON thousands	Group		Bank	
	2025	2024	2025	2024
Deferred income	179,445	183,627	117,548	109,898
Payable to state budget	60,048	52,723	54,341	47,773
Payable to employees	137,720	85,390	129,662	79,518
Other	22,416	19,463	1,397	1,651
Total other non-financial liabilities	399,629	341,203	302,948	238,840

Provisions of RON 212,247 thousands are split by type as presented below:

In RON thousands	Group		Bank	
	2025	2024	2025	2024
Provision for financial guarantees	55,896	91,524	57,076	117,477
Provision for legal disputes	6,485	6,815	6,070	5,478
Provision for off-balance commitments	51,986	63,798	48,844	62,110
Other provisions	97,880	28,245	97,386	27,655
Total	212,247	190,382	209,376	212,720

Subordinated loans of RON 862,582 thousands represent the outstanding balance of subordinated loans borrowed from UniCredit SPA.

In RON thousands	Group		Bank	
	2025	2024	2025	2024
UniCredit SPA	862,582	841,862	862,582	841,862
Total	862,582	841,862	862,582	841,862

3.5. Off-balance-sheet exposures

The outstanding off-balance-sheet gross exposure at Group level at the end of 2025 totaling RON 35,715,995 thousands is presented below, 87.03% representing exposures to non-banking customers (Bank: RON 34,932,683 thousands).

In RON thousands	Group		Bank	
	2025	2024	2025	2024
Off balance sheet exposures to nonbanking customers	31,440,989	24,344,577	30,657,677	23,993,230
Off balance sheet exposures to banks	4,275,006	3,034,295	4,275,006	3,034,295
Total	35,715,995	27,378,872	34,932,683	27,027,525

3.6. Consolidated and separate statement of profit or loss and other items of comprehensive income

2025 Consolidated and separate statement of profit or loss and other items of comprehensive income is presented below:

In RON thousands	Group			Bank		
	2025	2024	2025/ 2024 (%)	2025	2024	2025/ 2024 (%)
Interest income using effective interest rate method	4,995,238	4,303,032	16.1%	4,495,228	3,933,561	14.3%
Other interest income	272,417	319,175	-14.6%	1	8	-87.5%
Interest expense	(2,497,187)	(2,237,543)	11.6%	(2,040,977)	(1,863,639)	9.5%
Net interest income	2,770,468	2,384,664	16.2%	2,454,252	2,069,930	18.6%
Fee and commission income	1,112,944	957,929	16.2%	990,639	864,639	14.6%
Fee and commission expense	(522,789)	(433,048)	20.7%	(481,117)	(399,153)	20.5%
Net fee and commission income	590,155	524,881	12.4%	509,522	465,486	9.5%
Net income from instruments at fair value through profit and loss	472,848	500,484	-5.5%	472,848	500,484	-5.5%
Net gain/(loss) from foreign exchange	183,832	(12,767)	-1539.9%	155,211	(30,435)	-610.0%
Fair value adjustments in hedge accounting	(4,310)	(3,410)	26.4%	(4,310)	(3,410)	26.4%
Net gain/(loss) from derecognition of financial assets measured at amortised cost	33,550	23,088	45.3%	13,023	3,958	229.0%
Net gain/(loss) from derecognition of financial assets measured at FVTOCI	-	(788)	-100.0%	-	(788)	-100.0%
Dividend income	6,319	4,949	27.7%	6,319	4,949	27.7%
Other operating income	115,457	103,302	11.8%	67,576	76,075	-11.2%
Operating income	4,168,319	3,524,403	18.27%	3,674,441	3,086,249	19.1%
Personnel expenses	(781,359)	(617,624)	26.5%	(705,336)	(549,339)	28.4%
Depreciation and impairment of tangible assets	(128,097)	(103,057)	24.3%	(120,644)	(95,584)	26.2%
Amortization and impairment of intangible assets	(95,813)	(64,250)	49.1%	(90,135)	(59,002)	52.8%
Other administrative costs	(857,057)	(647,394)	32.4%	(808,552)	(605,778)	33.5%

	Group			Bank		
In RON thousands	2025	2024	2025/ 2024 (%)	2025	2024	2025/ 2024 (%)
Other operating costs	(38,109)	(45,056)	-15.4%	(21,938)	(25,683)	-14.6%
Net impairment gain/ (loss) on financial instruments	(429,801)	(82,046)	423.9%	(360,550)	1,767	20,504.6%
Losses on modification of financial assets	-	3	-100.0%	-	3	-100.0%
Net impairment loss on non-financial assets	(712)	(1,112)	-36.0%	(712)	(1,112)	-36.0%
Net provision loss	(34,456)	(12,745)	170%	(34,778)	(13,547)	157%
Profit before tax	1,802,915	1,951,122	-7.6%	1,531,796	1,737,974	-11.9%
Income tax expense	(317,914)	(317,124)	0.2%	(269,316)	(281,077)	-4.2%
Net profit for the reporting period	1,485,001	1,633,998	-9.12%	1,262,480	1,456,897	-13.3%
Attributable to:						
Equity holders of the parent company	1,456,398	1,612,348	-9.7%	-	-	-
Non-controlling interests	28,603	21,650	32.1%	-	-	-

In RON thousands	Group			Bank		
	2025	2024	2025/ 2024 (%)	2025	2024	2025/ 2024 (%)
Other comprehensive income, net of tax:						
Items that will not be reclassified subsequently to profit or loss:						
Re-measurement of defined benefit liability	461	177	160.45%	461	177	160.45%
Revaluation of property, plant and equipment	15,291	1,752	772.77%	15,291	1,752	772.77%
Movement in investment revaluation reserve for equity instruments at FVTOCI	(627)	11,384	-105.51%	4,751	8,864	-46.40%
Income tax relating to items that will not be reclassified subsequently to profit or loss	(792)	(1,806)	-56.15%	(792)	(1,403)	-43.55%
Total items that will not be reclassified subsequently to profit or loss	14,333	11,507	24.56%	19,711	9,390	109.91%
Items that may be reclassified subsequently to profit or loss:						
Movement in reserve for debt instruments at FVTOCI:						
Gains/(losses) arising during the period	49,247	(17,639)	-379.19%	49,247	(17,639)	-379.19%
Reclassification of (gains)/losses included in profit or loss	-					
Net changes in cash flow hedging reserve:						
Gains/(losses) arising during the period	2,837	228	1,144.30%	2,837	228	1,144.30%
Reclassification of (gains)/losses included in profit or loss	198	232	-14.66%	198	232	-14.66%
Income tax relating to items that may be reclassified subsequently to profit or loss	(10,153)	2,644	-484.00%	(10,153)	2,644	-484.00%
Total items that may be reclassified subsequently to profit or loss	42,129	(13,747)	-406.46%	42,129	(13,747)	-406.46%
Other comprehensive income, net of tax	56,462	(2,240)	-2,620.63%	61,840	(4,357)	-1,519.33%
Total comprehensive income	1,541,463	1,631,758	-5.53%	1,324,320	1,452,540	-8.83%
Attributable to:						
Shareholders of parent – company	1,512,860	1,610,108	-6.04%	-	-	
Non-controlling interests	28,603	21,650	32.12%	-	-	

4. Conclusion

Although the market conditions and the local and international economic environment continued to be challenging, in 2025 UniCredit Group proved to be one of the Unicredit Group's growth engines, delivering remarkable results. We successfully concluded in 2025 the "UniCredit Unlocked" five-years transformation and simplification period and we are entering a new era of a fundamental rethinking of how a European bank should operate. The "UniCredit Unlimited" will focus on two key pillars: *acceleration* aiming to gain quality market share and increase our revenues and *transformation* emphasizing on further improving our efficiency by upgrading our staff's digital skills and increasing our digital presence across client service and advisory, technology and operations.

Our future development will continue to focus on our retail operations acceleration, alongside with further strengthening of our corporate related activity.

The Group continues to focus on delivering of value-added services, on risk management, profitability, productivity and improving of market position through higher service quality and further enriching the range of products and services. The UniCredit Group remains consistent with its mission of being close to its clients and supporting them in accomplishing their objectives. For the next five-years period, we intend to leverage our physical network and our digital platforms as well as to use the Artificial Intelligence to enhance every interaction with our clients, improving speed, accuracy and customization.

5. Equity accounts and profit distribution

5.1. Equity accounts of the Bank as of 31 December 2025

As of 31 December 2025, the Bank's equity is in amount of RON 11,593,168 thousands and the composition is presented below:

In RON thousands	Bank
Paid-in capital	589,955
Hyperinflation effect – IAS 29	722,529
Subscribed Share capital	1,312,484
Share premium	621,680
Cash flow hedge reserve	(3,570)
Reserve on financial assets at fair value through other comprehensive income	24,715
Revaluation reserve on property and equipment	39,628
Other reserves	2,532,403
- Statutory general banking risks	186,345
- Statutory legal reserve	214,774
- Effect of hyperinflation – IAS 29	19,064
- Actuary profit/loss	394
- Other reserves	292,210
- Other reserves - merger result Alpha Bank	1,819,616
Retained earnings	7,065,828
Net profit for the period	1,262,480
Total equity of the Bank	11,593,168

At 31 December 2025 the paid-in capital of the Bank was RON 589,955,162.70, split into 63,436,039 shares at RON 9.3 per value each. Out of the total shares, 8,187,547 shares were issued with a share premium of 75.93 RON / share. The total value of the share premium is RON 621,680 thousands. Both the statutory capital and the share premium were fully paid.

The structure of the Bank's shareholders as at 31 December 2025 is the following:

Bank		
	31.12.2025	31.12.2024
	%	%
UniCredit SpA	89.0907	88.7298
Alpha International Holdings Single Member S.A.	9.9000	9.9000
Minority shareholders (individuals and legal entities)	1.0093	1.3702
Total	100.00	100.00

5.2. Profit distribution

The Supervisory Board proposes to the General Meeting of Shareholders the distribution of the profit related to the year 2025 in the amount of RON 1,262,480,379, calculated and presented in the Consolidated and Individual Financial Statements prepared in accordance with the International Financial Reporting Standards applicable to credit institutions based on the Order issued by the Governor of the National Bank of Romania no. 27/2010 with subsequent amendments and additions, as follows:

- the establishment of a reserve in amount of RON 26,517,344 related to the profit reinvested in the 2025 financial year, for which the Bank applied the profit tax exemption, in accordance with art. 22 of Law no. 227/2015 regarding the Fiscal Code;
- the distribution of dividends in the amount of RON 634,360,390, proportional to each shareholder's share in the Bank's paid-up capital;
- the reinvestment of the remaining net profit, in amount of RON 601,602,645, in order to increase the capital base and the solvency rate of the Bank.

The amount of RON 149,5 million representing the profit generated by Alpha Bank in 2025 up to the effective merger with UniCredit Bank Romania, which took place on August 15th, 2025, was recognized through the merger as retained earnings. In accordance with the applicable legal provisions, these retained earnings may be used for future dividend distributions, share capital increases, or for covering accounting losses.

Additionally, as the effect of the merger, the legal reserves previously accumulated by Alpha Bank from realized profits, amounting to RON 123.7 million, were incorporated by UniCredit. According to company law, "at least 5% of the company's profit must be allocated annually to the legal reserve until it reaches at least one fifth of the share capital". Following the merger, the Bank's legal reserve increased to 36% of the statutory share capital. The legal reserve is non distributable.

6. Forecast related to the future macroeconomic environment

The Romanian economy increased by 0.6%yoy in 2025, slightly lower than the 0.9% growth registered in 2024. Sectorial data for the full year were not published yet. In 9M 2025, the main contributors to GDP growth were constructions, agriculture, IT&C and retail trade. The manufacturing and professional activities had a negative contribution to GDP, while real estate transactions, public administration and defense and financial intermediation had a neutral contribution.

In 2025, investment continued to support growth, with a focus on absorbing EU funds. Consumption contributed to GDP growth, mainly driven by the private sector, which showed some slowdown as the fiscal adjustment and high inflation affected wages (real wage growth entered negative territory, at -4.5%yoy in December 2025). The average unemployment rate rose in 2025 to 6% (January-December 2025) vs. 5.5% (January-December 2024).

Economic growth in Central and Eastern Europe (CEE) is set to pick up in most countries in 2026, with household consumption continuing to play a key role as a driver of growth and a probable pick-up in fixed-investment activity supported by EU funds, lower interest rates and some improvement in external

demand, although the latter might be felt to a larger extent only in 2027. Yet, Romania is likely to trail the 2.0%-3.5% growth pace in the CEE region, due to the ongoing fiscal consolidation limiting both consumption and private investment. Thus, 2026 will be a year for Romania to correct the imbalances and invest with the help of EU funds, in order to boost growth from 2027 onwards. Our forecast for an acceleration to 1.5% in 2026 after growth rates below 1% in 2024 and 2025 relies on the assumption that the country will prioritize the use of EU funds and make room for investment through cost-cutting measures, considering that it can access up to EUR 10bn under the Recovery and Resilience Facility (RRF) by August 2026, around EUR 23bn funds from Multiannual Financial Framework (MFF) and EUR 16.6bn from Security Action for Europe (SAFE), mostly to be directed towards infrastructure, but supporting other investment as well, such as hospitals, digitalization, energy transition and modernization of public administration.

The cash budget deficit for 2025 was 7.65% of GDP (RON 146.03bn), lower by 4.2% in nominal terms than the deficit of RON 152.5bn in 2024 and significantly smaller as share in GDP (8.67% in 2024). Both revenue and expenditure were below the plan, but the latter by a high margin, delivering a positive surprise with a full-year deficit below the target. Although there might be some differences in between the figures in the cash vs. ESA methodology, the deficit was most likely under the of 8.4% of GDP ESA target agreed with the European Commission for 2025. Meeting the 2026 target of close to 6.0-6.5% of GDP will now be the next goal, followed by a gradual reduction over the next 5 years and a drop below the 3% level only in 2031.

The public debt exceeded or will soon exceed 60% of GDP (58.9% of GDP in September 2025) and is likely to continue to increase in the following years, although at a lower rate than in the past years. Yet, a sustainable return below the 60% key level is possible only after 2032.

The Romanian current account deficit for 2025 reached 8% of GDP, lower by 0.15pp in comparison to the corresponding period of the previous year. The C/A deficit is likely to show a mild correction in 2026 due to the weak domestic demand but will remain the highest in the CEE region. A sharper drop is possible in 2027, when we could experience a larger positive effect from external demand. The C/A deficit will remain fully funded by EU transfers, FDI and sovereign external borrowing.

In the first half of 2025, the annual inflation rate hovered around 5%, but surged, as expected, because of the liberalization of the electricity market and the fiscal measures, especially the rise in VAT and excises. In 4Q25, headline inflation followed a slightly downward trend, from a peak of 9.9% in September to 9.7% at the end of 2025. We expect inflation to decline towards 4.0% at the end of 2026, but a return within the 1.5%-3.5% target range is possible only in 2027. Moreover, upside risks for inflation linger, considering the excise hikes for alcohol, tobacco and fuel as of January 2026 and the planned removal food price caps as of April 2026, along with persistent risks of new budget-balancing measures in case the ones already implemented do not provide the desired correction. Despite the high headline figure, we estimate that core inflation will enter the 1.5-3.5% target range in 4Q26.

The current supply-side shock is transitory and does not need a tighter monetary policy, but the high inflation levels prevent the central bank from cutting the key rate to support the economic activity. Consequently, we expect the NBR to keep the key rate at the current level of 6.5% until mid-2026, with rate cuts resuming only in 2H26.

Meanwhile, the abundant liquidity should keep ROBOR on a downward trajectory toward the 5.5% deposit facility in 2026, supporting the economic activity. Monetary conditions became supportive last autumn and winter, after the market sentiment improved, with the excess liquidity increasing to just above RON 30.1bn in December from a low of RON 3.9bn in June, supporting a sharp decrease of the ROBOR rates.

The yields on government securities remained elevated in 2025, as internal political and fiscal uncertainty and external economic tailwinds persisted, especially at the beginning of May, when they exceeded 8%, due to the uncertainty surrounding the presidential elections. However, in the last months of 2025 yields embarked on a decelerating trend as investor confidence increased due to the first results of the fiscal adjustment, with the 10Y state bond yield falling back to 6.35% in 1Q26. If political stability is maintained and the deficit reduction process remains underway, yields of the Romanian bonds could be subject to further decrease. Upside risks still persist as geopolitical, economic and political uncertainties cannot be ruled out.

The EUR-RON exchange rate depreciated to an average of 5.0415 in 2025 from an average of 4.9746 in 2024, ending the year at 5.0985. The EURRON exceeded the psychological threshold of 5lei/ euro after the first round of the presidential elections (4 May) but stabilized for the rest of the year after a four-party government coalition was formed and the fiscal adjustment plan was announced.

Barring new fiscal and political tensions, we expect the EURRON to trade within the upper half of the 5.00-5.10 trading range for the first half of 2026. Yet, we expect the pair to resume its gradual uptrend and transition to a new 5.10-5.20 trading range in the second half of 2026, if annual inflation starts to decline.

Lending decelerated to 6.1%yoy as of December 2025, from 8.9%yoy in 2024, with the RON lending at about 3.3%yoy (vs. 11.5%yoy in 2024), while the foreign currency accelerated to 12.7%yoy from 3.2%yoy in 2024. The pace of lending to companies slowed down to 4.5%yoy from 8.6%yoy in 2024, while the loans to individuals also slowed to 8.1%yoy vs. 9.4%yoy in 2024, mainly due to the consumer loans down to 10.3%yoy in December from 17.4%yoy in December 2024, while the mortgage loans accelerated moderately to 6.5%yoy from 4.5%yoy.

On the deposits' side, the total savings of the residents decelerated as of December 2025 to 6.9%yoy, from 10.2%yoy. Companies' savings decreased as compared with the previous year (+5.0%yoy vs. 7.0%yoy in December 2024), while the individuals' savings decreased from their double-digit growth in December 2024 to 8.1%yoy in December 2025.

The NPL ratio at the banking sector level increased slightly, to 2.9% as of September 2025 (vs. 2.5% as of December 2024).

7. Research and development activity

The research and development activity of UniCredit Bank Group, including the know-how received from UniCredit Spa Group, was mainly directed to improvement of efficiency and productivity of:

- Products and services offered to customers;
- Risks management systems;
- Internal control systems;
- Financial accounting systems;
- Management information system;
- IT systems;
- Human resources management programs;
- Decision making systems.

8. Risk Management

The UniCredit Bank Group has developed a robust risk culture across all levels of Bank, its business lines and subsidiaries. UniCredit Bank has established a comprehensive and independent risk management function operating under direct supervision of the management body, stuffed with personnel possessing relevant experience aligned with the Bank's risk appetite and capable of playing a significant role in the identification, measurement and assessment of risks.

Within the Bank's overall risk management framework, the Internal Capital Adequacy Assessment Process ("ICAAP") plays a central role. It focuses on the development and maintenance of sound internal procedures and systems which enable the accurate evaluation of capital adequacy and ensure the balance between the risks assumed risks and the available capital. ICAAP is fully integrated into the Bank's management and decision-making processes.

The risk management framework is clearly and transparently embedded in internal norms, procedures, manuals and codes of conduct, distinguishing between the standards applicable to all employees and those applicable to specific categories of staff.

The strategic objectives related to significant risk management are achieved through:

- the definition and implementation of fundamental principles and corresponding risk limits;
- an organizational structure specifically designed to focus on risk management;
- strategies and techniques for the measurement and monitoring of risks.

Based on the internal analysis performed with the Holding guidance, UniCredit Bank S.A. identified the following significant risks:

1. Credit risk
2. Market risk and Interest Rate Risk in the Banking Book (IRRBB)
3. Liquidity risk
4. Operational risk
5. Reputational risk
6. Strategic risk/ Business risk
7. Real estate risk
8. Risk of excessive leverage.
9. Compliance risk
10. Inter-concentration risk

In addition, risks associated with outsourcing activities are considered to have major potential impact on the Bank's financial position.

The final responsibility for risks assessment lies exclusively with the Bank, which critically evaluates its risks without relying solely on external assessments.

The strategy and policies for the management of significant risk established at Bank level are subject to periodic review.

Unicredit Bank S.A. has implemented a well-defined and documented reporting framework with regular and transparent reporting mechanisms, ensuring that the management body and all relevant units receive timely, accurate and concise reports through advisory risk management committees established within the Bank.

The reports submitted to the management body and relevant units, along with other relevant information related to the identification, measurement, assessment and monitoring of risks, are consolidated within this reporting framework.

Unicredit Bank S.A. defines periodically its risk appetite, representing the level of risk that UniCredit Bank S.A. is willing to assume in pursuing its strategic objectives and business plan, while considering the interest of its customers (e.g. depositors, policyholders), shareholders, capital and other regulatory obligations.

The Management body reviews and approves the risk appetite on an annual basis to ensure alignment with UniCredit Group's Strategy, the business environment and stakeholder requirements, as defined in the budget process.

Unicredit Bank S.A. regularly monitors its actual risk profile and evaluates it against the Bank's strategic objectives and established risk tolerance / risk appetite to assess the effectiveness of the risk management framework. The evaluation and monitoring of the risk profile are performed using indicators defined within risk appetite framework.

8.1. Credit risk

In assessing credit risk, Bank considers several sub-categories, including: default risk (which encompasses country risk and foreign currency risk), migration risk, counterparty and settlement risk, credit concentration risk (including risk associated with high-leverage transactions), residual risk and climate and environmental risk

UniCredit Bank Group manages these risks through a comprehensive set of measures applied both at transaction and counterparty level, as well as at portfolio and Group level, focusing on:

- Identification, measurement and appropriate management of overall credit risk and each of its sub-categories;
- Effective credit risk mitigation, including the application of credit risk mitigation techniques and the optimization of risk-weighted assets;
- Regular monitoring of credit products to detect high-risk products and take targeted remedial actions;
- Ongoing assessment of the counterparties' risk profiles, in line with the internal policies and processes, including monitoring of factors that could trigger the default – such as foreign currency exposure for unhedged borrowers.
- Integrated management of significant risk, ensuring identification of interdependencies and correlations across risks types;
- Implementation of Expected Credit Loss (ECL) framework under IFRS9, in accordance with applicable financial reporting standards and UniCredit Bank Group policies;
- Capital allocation for unexpected credit losses, in line with the regulatory requirements and UniCredit Group standards;
- Continuous monitoring of the Bank's credit risk profile, ensuring that all risk indicators remain within the limits established under Risk Appetite Framework.

8.1.1 Environmental, Social & Governance (ESG) Risks

Environmental, social and governance (ESG) factors are key factors in measuring the sustainability and social impact of a financial institution. ESG factors are those environmental, social or governance elements that can have a positive effect or negative impact on the bank's financial performance or solvency.

In recent years, UniCredit Bank has undertaken several initiatives to progressively integrate climate and environmental risks into the risk management framework, through the two main risk categories - transition risk and physical risk - by developing specific methodologies and applying the relevant international standards.

An annual materiality analysis is aimed at assessing the relevance of climate related risk drivers with respect to the various risk families considered and their potential impact for the Bank is carried out under the normative and economic perspectives for both the short-term and medium/long-term horizons.

This exercise, performed through scenario analysis, envisages the full coverage of risk types and the integration of forward-looking elements and is used to identify how the risk types (e.g. credit risk, market risk, etc.) are impacted by transition and physical risks for the considered time horizons, as well as an assessment of the capital adequacy to check the Bank resilience for the medium/long-term horizon.

The integration of climate risk into overall risk management framework has been achieved through the following key actions:

a. Embedding climate risk into Risk Appetite Framework (RAF)

- Risk Appetite Statement (RAS): Provides a strategic guidance on the Bank's target risk profile, including climate-related dimensions;

- Risk Appetite Dashboard: Includes quantitative KPIs, with defined targets and risk tolerance thresholds, enabling proactive steering of transition and physical climate risk;
- Risk Strategies: Ensure the cascading of Risk Appetite elements into more granular operational processes through specific indicators, limits and controls.

b. Integrating transition risk into credit portfolio – Credit Risk Strategy and Counterparty level.

Transition risk is assessed using a set of metrics, including the distribution of exposures by industry. A comprehensive approach has been established to align the Risk Management framework with the RAF, built on 3 pillars:

- dedicated reputational risk policies;
- Industry-specific steering signals, based on relevant climate and environmental (C&E) factors incorporated into Credit Risk Strategies;
- counterparty-level assessments using a dedicated C&E questionnaire.

Based on the transition risk score, targeted strategies are applied to guide portfolio composition and product eligibility. For clients presenting a high transition risk score, the strategy foresees the prevalence or exclusivity of ESG products.

The outcomes of physical risk assessment at counterparty level are used to complement these strategies, including the potential requirement for physical risk mitigation measures whenever deemed necessary.

c. Evaluation of Transition risk at collateral level

Transition risk associated with assets pledged as collateral is assessed to meet regulatory requirements (Pillar 3, EU Taxonomy, Stress Testing) and internal managerial needs:

- for existing stock: Where granular data is unavailable, the Bank leverages on Group external specialized providers that have developed dedicated estimation models;
- for the new business: Transition risk KPIs are collected during origination phase and integrated into lending decisions.

All collected information is incorporated into the ESG Global IT Infrastructure and made available on the local platforms at origination.

d. Monitoring physical risk in the credit portfolio

Physical risk is monitored for collateralized exposures through the assessment of a broad set of hazard events. Local guidelines have been updated to incorporate transition risk KPIs into collateral evaluation. Appraisers are required to independently assess the level of transition risk – supported by indicators such as EPC ratings - and reflect this assessment in the final collateral valuation.

8.2. Market risk and Interest risk

UniCredit Bank S.A faces interest rate risk that could be a result of exposure to unfavorable fluctuations on the market. The change of the interest rates on the market directly influences the income and expenses related to the financial assets and liabilities bearing variable interests, as well as the effective value of those bearing fixed interest rate.

For the financial receivables and financial liabilities in RON, UniCredit Bank S.A. aims to correlate the current interest rates on the market and to obtain a positive interest margin.

For the financial assets and liabilities denominated in other currencies than RON, Unicredit Bank S.A. and its subsidiaries aim to maintain a positive net position. Most of the interest-earning assets and interest-bearing liabilities in foreign currencies have variable interest rates which could be exchanged at the Bank initiative or that are related to a reference variable interest rate on the inter-banking market.

Unicredit Bank S.A. monitors the exposure to interest rate risk by using a system of indicators and associated limits: duration gap, basis point value, VaR component for the interest rate risk in the banking book, net interest income sensitivity and economic value sensitivity. The two indicators: net interest income sensitivity and economic value sensitivity are included in the Bank's risk appetite.

8.3. Liquidity risk

The liquidity risk is the probability of the bank falling short of its due payments resulting from its contractual relations with clients and third parties. Under normal conditions of market functioning, the liquidity risk may materialize also through the need for the bank to pay a premium over market rates to be able to access liquidity. Among the main potential generators of liquidity risk, the Bank distinguishes between liquidity mismatch risk/refinancing risk; liquidity contingency risk; market liquidity risk.

Management of liquidity risk

In line with the UniCredit Bank Group's liquidity framework, the main goal of the overall liquidity management is to keep the liquidity exposure at such a level that UniCredit Bank S.A. is able to honor its payment obligations on an on-going basis, but also during a crisis without jeopardizing its franchise value or its brand's name.

Hence, two main operating models for the liquidity management are defined: going concern liquidity management and the contingent liquidity management.

From a liquidity risk governance perspective, the Bank has two layers of governance bodies: managing bodies acting as strategic decision taking functions and operational units acting as operative liquidity management functions, i.e. Finance, Financial Risk, and Markets – Treasury respectively.

In accordance with the strategic goal of self-sufficient funding, the Bank's liquidity and funding strategy is centered on:

- encouraging sticky client deposits;
- development of strategic funding through own bonds issues;

The liquidity cost/benefit allocation is an important part of the liquidity management framework. Liquidity is a scarce resource and accordingly a proper management of costs and benefits is essential in order to support sound and sustainable business models. Therefore, the Bank has put in place a proper mechanism for internal funds transfer pricing.

Exposure to liquidity risk

Key indicators used by UniCredit Bank S.A. for measuring liquidity risk are:

- the daily short-term liquidity report, through which cash inflows and outflows mainly coming from inter-bank transactions are monitored;
- the structural liquidity ratios/gaps, used to assess the proportion of medium-long term assets sustained with stable funding;
- regulatory indicators: UniCredit Bank S.A. has to comply with the limits imposed by National Bank of Romania, such as the liquidity indicator calculated according to NBR Regulation no. 25/2011 and the, Liquidity coverage ratio; calculated according with to the provisions of Regulation (EU) 575/2013, as amended by Regulation (EU) no. 61/2015.
- other key indicators for the management of liquidity and funding needs used to assess, the concentration of funding and the way in which loans to customers are sustained by commercial funds.

UniCredit Bank S.A. sets the limit and triggers levels for the main indicators used to measure the liquidity risk and in case a breach is observed or anticipated, specific requested actions are taken for correcting the structure of the asset and liability mix of UniCredit Bank S.A.

Regular stress testing assessments are performed in order to evaluate the liquidity position of UniCredit Bank S.A. In case of a deteriorating position, liquidity stress tests are one of the main metrics in order to support management's decisions before and also during stress situations. In particular, liquidity stress test results are useful in order to assess the "right" sizing and composition of a liquidity buffer on a regular basis. As such, liquidity stress testing serves as an essential tool of assessment of the liquidity risk in an on-going basis, rather than in a crisis situation only.

8.4. Operational risk

Operational risk means the risk of loss resulting either from the use of inadequate or failed internal processes, people and systems or from external events. Operational risk includes legal risk, but excludes strategic and reputational risk.

Legal risk is a subcategory of operational risk relating to the risk of losses as a result of fines, penalties and sanctions for which the credit institution is liable due to failure to apply or deficiently applying legal or contractual provisions, as well as due to the fact that contractual rights and obligations of the bank and / or counterparty are not appropriately provided.

The operational risk management framework within UniCredit Bank S.A. is well structured and involves relevant factors in promoting a culture favorable to communication, management and control of operational risk. Operational risk, including all its sub categories, is managed in accordance with the requirements of the regulatory framework that includes the identification, assessment, mitigation, reporting and control of operational risks.

For certain subcategories of operational risk (e.g.: IT risk, -, , conduct risk or legal risk), the framework includes regulations and tools specially designed for administration and control, as well as the permanent involvement of organizational structures with specific responsibilities assigned in this regard.

The framework is supported by the existence of an independent function dedicated to operational risk, by a structure of relevant committees and by a system of reporting operational risk to the Management of the Bank.

The operational risk management system is integrated into the internal processes defined for the management of significant risks. The main tools used for identification, assessment, monitoring, mitigation, reporting of operational risk, are: loss data collection, risk indicators monitoring, scenario analysis, Permanent Workgroup analyses, mitigation actions definition (independently or as part of the previously mentioned tools), validation of operational risk management system, operational risk 2nd level controls of outsourcing arrangements, risk and control self-assessment, management and Group reporting. Moreover, products, projects and internal regulations are analyzed before approval and implementation and feedback and advice is provided by all relevant areas within the Bank.

8.5. Compliance risk

Within a complex legal framework, UniCredit Bank Group is subject also to compliance risk, defined as the actual or future risk to impact the profits and capital, which may lead to fines, claims and/or cancellation of contracts or which may affect the reputation of a credit institution, as a result of breaching or non-compliance with its own rules and standards, agreements, recommended practices or ethical standards.

In order to meet the legal requirements compliance function, supported Management Board to manage the conformity risk. It also gives support to identify, evaluate, monitor and report the compliance risk associated to different activities, including consultancy regarding compliance with legal internal and UniCredit SPA requirements.

8.6. Reputational Risk

Reputational risk is the current or prospective risk of earnings or liquidity or capital decrease caused by the adverse perception of the image of the Bank on the part of customers, counterparties (also including debt-

holders, market analysts, other relevant parties, such as civil society, NGOs, media, etc.), shareholders / investors, regulators or employees (stakeholders).

UniCredit Bank S.A has implemented a series of policies, regulations, processes, methods, specific indicators and systems for controlling the reputational risk, in order to evaluate, monitor, reduce and report periodically to relevant bodies.

For reputational risk cases under the scope of specific reputational risk policies/regulations or which by their nature involve reputational risk (like weapons/defense industry, civil nuclear sector, water infrastructure (large dams) sector, mining industry, coal sector, oil & gas sector, etc.), the working flow established in specific procedures is followed, which implies going through the assessment process and decision taking by the competent approval level for reputational risk according to regulations in force, obtaining non-binding opinion (NBO) from Group (if the case).

8.7. Business Risk

Business risk is defined as adverse, unexpected changes in business volume and/or margins that are not due to credit, market and operational risks. It can lead to serious losses in earnings, thereby diminishing the market value of a company.

Business risk can result above all from a serious deterioration in the market environment, changes in the competitive situation or customer behavior, but may also result from changes in the legal framework.

8.8. Real Estate Risk

Real Estate Risk is defined as potential losses due to fluctuations in the market value of the real estate investment portfolio held by the Group's/ UniCredit Bank's.

8.9 Strategic Risk

The strategic risk is the risk of suffering potential losses due to decisions or radical changes in the business environment, improper implementation of decisions, lack of responsiveness to changes in the business environment, with negative impact on the risk profile and consequently on capital, earnings as well as the overall direction and scope of a bank on the long run.

8.10 Risk of Excessive Leverage

Risk of excessive leverage represents the risk resulting from the Bank's vulnerability due to leverage or contingent leverage that may require unintended corrective measures to its business plan, including distressed selling of assets which might result in losses or in valuation adjustments to its remaining assets.

8.11 Inter-concentration Risk

Within the Bank, the following approaches relating to concentration risk are applicable

- *Intra-concentration risk* is considered in the risk management processes for each significant risk
- *The risk of inter-concentration* is considered both in the risk management processes for individual risks and integrated when performing stress testing and evaluation of capital adequacy

9. Corporate Governance

UniCredit Bank Group is responsible for the existence of a rigorous management framework designed to include at least the following aspects:

- organizational structure and organization;
- business model and related strategy;
- the Bank's management, respectively: attributions and responsibilities, its composition and functioning, including the establishment, composition, procedures and responsibilities of the committees of the Bank's management in its supervisory function;
- the culture regarding the risks and the conduct in carrying out the activity;
- internal control and related mechanisms, respectively: the risk management framework and internal control functions, the policy of approving new products and significant changes to existing products, processes and systems;
- managing the continuity of the activity;
- transparency requirements.

UniCredit Bank S.A. has a comprehensive range of internal regulations regarding management of the business.

9.1. UniCredit Bank's corporate governance

Corporate governance statement

UniCredit Bank S.A., as a two tier governed bank, operates in a corporate governance framework that respects all the legal and regulatory requirements of the Romanian legal framework, UniCredit Bank Group rules, and the best international practices in the field.

Corporate governance of the bank is the set of rules and processes that establish the relationship between shareholders, management, clients, employees, suppliers and other parties involved in defining the bank's objectives, how they are met, and monitoring the performance of the bank. This highlights the efficiency of management systems, namely the role of the Supervisory Board and the Management Board, the responsibilities and remuneration of the members of these structures, the credibility of the financial statements and the efficiency of the control functions.

The governance principles are defined in the:

- Constitutive Act;
- Internal functioning and organization regulation of the bank;
- The Bank's management framework (CAR);
- Management Board regulation (Annex to CAR) and Supervisory Board regulation (Annex to CAR);
- Regulations of the Committees subordinated to the Supervisory Board (Annexes to CAR);
- Regulations of the Committees subordinated the Management Board.

The sections below include details of the main features of internal control, risk management systems in relation to the financial reporting process, the manner in which the general meeting of shareholders or associates takes place and its key attributions, the rights of shareholders or associates and the structure and how to operate the administrative, management and supervisory bodies and their committees.

9.1.1. General Shareholders' Meeting ('GSM')

The General Shareholders' Meeting is constituted as the **supreme authority** of the Bank.

The rights, responsibilities and working methods of the GSM are established in the Constitutive Act of the Bank and they are carried out in compliance with the applicable Romanian laws and regulations.

The detailed tasks and responsibilities are set forth in the Bank's Constitutive Act.

The General Shareholders' Meeting could delegate a part of its competences to Supervisory Board and Management Board in the cases mentioned in the Constitutive Act and in compliance with the applicable laws.

The roles and responsibilities are detailed in the specific regulation/rule of procedure.

The Ordinary **General Meetings of the Shareholders** shall be convened at least once a year, within maximum 5 months since the financial year end in accordance with the legal requirements, and at any time it is needed to make decisions in its area of responsibility, in accordance with the provisions of law or the Constitutive Act.

Extraordinary General Meeting of Shareholders shall be convened whenever decisions in its responsibilities must be adopted.

The **Ordinary General Meeting of Shareholders** shall:

- discuss, approve or modify the annual financial statements, based upon the reports of the Management Board, Supervisory Board and financial auditor, and shall approve the dividends;
- appoint and revoke the Supervisory Board members;
- appoint and revoke the financial auditor;
- establish the minimum duration of the financial audit contract following the proposal of the Supervisory Board;
- approve the remuneration of the Bank's Supervisory Board' members;
- express its opinion about the Management Board's activity;
- approve the budget of income and expenses, and the program of activity for the next financial year as established by the Management Board and after preapproval by the Supervisory Board.

The conduct of General Meetings Shareholders is in accordance with legal requirements of the applicable laws regarding capital market, with a special attention to meet the rights and obligations of the shareholders.

9.1.2. Supervisory Board

The Supervisory Board is the statutory body of the Bank responsible for supervision and control of the Bank, in supervising the exercise of powers by the Management Board and the conduct of the Bank's business activities.

The Supervisory Board shall supervise the financial and business activities of the Bank and shall control the observance of the provisions of the Constitutive Act and of any relevant legal provisions by the Bank's management bodies. The Supervisory Board shall further review the annual financial statements including the proposal for the distribution of profits, and the annual report prior to submitting them to the Ordinary General Meeting of Shareholders for approval.

The competences of the Supervisory Board are established by the Constitutive Act the Rules of Procedure of SB (Annex to management Framework) - and the Romanian laws and regulations in force.

The Supervisory Board acted in 2025 through the Audit Committee, Remuneration Committee, Risk Administration Committee, Nomination Committee.

9.1.3. Management Board

The Management Board is the statutory body responsible for current management of the Bank.

The Management Board is the statutory body of the Bank which is responsible for the management and execution of all activities of the Bank, including monitoring and control of the business objectives of the Bank. The Management Board takes decisions on any matters of the Bank, unless such decisions are reserved to other bodies according to legal regulations or this Constitutive Act.

The Management Board manages and coordinates collectively the Bank's activity in accordance with the competences assigned by the Constitutive Act and the Rules of Procedure of the Management Board.

The members of the Management Board are appointed and/or revoked by the Supervisory Board.

The mechanism of the functioning of Management Board's meetings is described in the Rules of Procedure regarding the preparation and holding of the Management Board's meetings.

Both Supervisory Board and Management Board operate through specialized committees, whose role is to assist the management structure in specific areas.

9.1.4. Committees subordinated to Supervisory Board

Committees subordinated to Supervisory Board are:

- Audit Committee
- Remuneration Committee
- Nomination Committee
- Risk Administration Committee

9.1.4.1. Audit Committee

The Audit Committee is directly subordinated to the Supervisory Board.

The Audit Committee is a consulting body of the Supervisory Board, with specialized attributions.

The Audit Committee will be composed of 3 elected non-executive members of the Supervisory Board. The members of the Audit Committee and the Chairman will be elected by the Supervisory Board.

The roles, responsibilities and functioning mechanisms of the Audit Committee are detailed in the Audit Committee Regulation/rule of procedure.

9.1.4.2. Remuneration Committee

The Remuneration Committee is directly subordinated to the Supervisory Board.

The Remuneration Committee is set up to:

- prepares decisions on remuneration, including decisions that have implications from the perspective of risk and risk management in the Bank, in particular regarding the remuneration (fixed or variable) of the members of the Bank's Management Board, as well as other identified staff members, decisions that must be taken by the Supervisory Board;
- directly supervises the remuneration of the risk management, compliance and audit functions; in this regard, makes recommendations to the Supervisory Board regarding the development of the remuneration package and the amounts of remuneration to be paid to the coordinators of the control functions
- issues advisory opinions with a view to the approval, by the Supervisory Board, of the terms and conditions of the contracts to be concluded between the Bank and the members of the Management Board;

- issues annual opinions and recommendations to the Supervisory Board, with a view to the approval, by the latter, of the objectives of the members of the Management Board and of the coordinators of the risk management, compliance and audit functions.

The Remuneration Committee consists of 3 members, appointed by the Supervisory Board from among its members and who exercise this function as long as they are also members of the Supervisory Board. The Chairman of the Remuneration Committee is appointed by the Supervisory Board from among the members of the Remuneration Committee and must be independent.

The roles and responsibilities and functioning mechanisms of the Remuneration Committee are detailed in the Remuneration Committee Rules of Procedure.

9.1.4.3. Nomination Committee

The Nomination Committee is a permanent committee established by the Supervisory Board having as main duties:

- to identify and recommend to the Supervisory/Management Board, for approval, candidates to occupy the vacant seats within the management body;
- to assess the balance of knowledge, skills, diversity and experience within the management body;
- to assess on a regular basis, but at least once a year, the structure, size, composition and performance of the management body and to make recommendations to the management body with respect to any changes;
- to assess on a regular basis, but at least once a year, the knowledge, skills and experience of each member of the management body and of the management body as a whole and report to the management body accordingly;
- to decide with respect to a target concerning the representation of the male or female gender, poorly represented in the structure of the management body and draw up a policy concerning the means for increasing the number of these individuals in the structure of the management body in order to achieve the target concerned.

The nomination committee consists of 3 (three) members, appointed by the Supervisory Board from its members that exercise this position as long as they are of the Supervisory Board. The roles, responsibilities and functioning mechanisms of the Nomination Committee are detailed in the specific Regulation.

9.1.4.4. Risk Management Committee

The Risk Management Committee is a permanent committee, directly subordinated to the Supervisory Board, which advises the members of the Supervisory Board on specific areas to document the decisions to be taken by the Supervisory Board, evaluates and sends recommendations to the Supervisory Board on the assigned attributions and facilitates the development and implementation of a solid internal governance/activity management framework.

The RMC shall be composed of 3 (three) members, appointed by the Supervisory Board from its members that exercise this position as long as they are of the Supervisory Board.

The roles, responsibilities and functioning mechanisms of the Committee are detailed in the specific regulation.

9.1.5. Committees subordinated to Management Board

Committees subordinated to Management Board are:

- Risk Management Operative Committee;
- Transactional Committee, with two sessions: (i) Credit Subcommittee and (ii) Special Credit Subcommittee;
- Financial Risk Committee, with two sessions; (i) ALCO Subcommittee and (ii) Market Risk Subcommittee;
- Projects & Expenses Committee, with two sessions: (i) Project Subcommittee and (ii) Cost Subcommittee;
- Occupational Safety and Health Committee;
- Crisis Committee and working teams;
- Non-Financial Risk Committee, with two sessions: (i) ICT, Security and Cyber Risk and Subcommittee (ii) Reputational Risk. Subcommittee;

The organization, composition, functioning and attributions of these committees are described in the Organization and Functioning Regulation and in specific documents (rules of procedure).

Activities of the most important committees subordinated to the Management Board are below.

9.1.5.1 Risk Management Operative Committee

Risk Management Operative Committee has a consultative role, its mission being to analyse the aspects regarding the risks (including risk of conduct and risk of fraud), other than those subject to the responsibilities of other committees. Also issue consultative decisions, opinions and recommendations to the Management Board in connection with the analysed aspects, including in connection with the outsourcing process of some activities of the Bank and the management of the non-performing exposures' portfolio.

9.1.5.2 Transactional Committee, with two sessions: (i) Credit Subcommittee and (ii) Special Credit Subcommittee

Transactional Committee has a decision-making role and is the main approval authority in relation to individual credit exposures / credit lending transactions, based on the delegated powers based on the delegated authorities of the Directorate, within the limits established by it, in with respect to all segments of their bank customers, its main mission being organized in order to analyse, approve, recommend, approve and / or reject applications for loan applications and related Memoirs for changes to previously approved transactions, including attributions related to:

- Validation of clients' transfer to Restructuring and Workout Departments;
- Arbitration in cases of disagreements between different departments/ organizational structures related with the transfer of a customer to / from Restructuring / Workout Department (according to specific procedures);
- Validation of clients' transfer from Restructuring or Workout classification to Performing classification;
- Approval of credit risk provisions and write-offs for restructuring and workout clients/exposures.

Transactional Committee meets in two sessions:

- Credit Sub-Committee (for performing exposures)
- Special Credit Sub-Committee (for non performing exposures).

and is structured on several levels of decision, regulated in the Rules of Procedure of the Committee.

9.1.5.3 Financial Risk Committee, with two sessions; (i) ALCO Subcommittee and (ii) Market Risk Subcommittee

The Financial Risk Committee has a consultative or decision-making role, depending on the aspects that form the object of its analysis and based on the competence delegated by the Management Board, its mission being to:

- ensure the adequate administration of the bank balance sheet, in a proactive manner
- to monitor the financial risk position in order to optimize the bank's profit within the approved risk limits
- advise strategies, policies, methodologies for market risk, counterparty credit risk, liquidity risk, FX and banking book interest rate risks, fund transfer pricing, minimum margins in the customer business and setting limits accordingly
- advise the Funding Plan and Contingency Funding Plan and evaluate the impact of transactions significantly affecting the overall financial risk portfolio profile
- approve market risk limits, liquidity and interest rates, as well as new Treasury products (subject to the approval of the Management Board)
- approve the internal transfer prices, including methodological aspects, as well as the external prices of the products
- any other aspects related to Financial Risk, Treasury or Strategic Finance

9.1.5.4 Projects & Expenses Committee, with two sessions: (i) Project Subcommittee and (ii) Cost Subcommittee

Project & Expenses Committee has a consultative or decision-making role, depending on the subjects submitted for analysis according to its responsibilities and based on the competence delegated by the MB, regarding to the all projects at the Bank's level and related costs, as well as the non-HR costs (OPEX) and capital expenditure (CAPEX) of the Bank and of the UniCredit Subsidiaries.

Project & Expense Committee meets within two sessions:

- Project Sub-Committee Session (involved in issues related to the management of the bank's portfolio of projects, including the initiation and monitoring of project implementation. This CPC session will also approve project costs, according to the delegated approval powers) and;
- Cost Sub-Committee (having a decision-making role, approving OPEX costs and capital expenditures (CAPEX), according to the delegated approval powers, other than those related to projects, while ensuring operational monitoring, estimation and optimization of OPEX and CAPEX costs, both for the Bank but and for its subsidiaries).

9.1.5.5. Crisis Committee and working teams

The Crisis Committee has a decision-making role, based on the competence delegated by the MB, both the Crisis Committee and the related work teams being established by decision of the MB, their mission being to coordinate and ensure operational support in crisis situations, adopt the necessary operational decisions.

9.1.5.6 Non-Financial Risk Committee, with two sessions: (i) ICT, Security and Cyber Risk and Subcommittee (ii) Reputational Risk. Subcommittee

NFRC has an advisory role, with the possibility to issue opinions, as appropriate, on major incidents affecting ICT and information security services, as well as on the reputational risks associated with lending or non-lending cases / initiatives / transactions.

NFRC meets within two sessions:

- NFRC - ICT, Security, Cyber Risk Sub-Committee involved in the analysis of major incidents affecting ICT services in the reference area, as well as those with potential major impact, in order to identify and

take corrective action to effectively resolve ongoing incidents and to prevent new incidents and, and to monitor information security management in all areas defined by internal regulations and group policies),

- NFRC - Reputational Risk Sub-Committee - having the role of analyzing and issuing of opinions in relation to the reputational risk associated with credit cases / initiatives / transactions, as well as for non-credit activities and it is involved with priority, before any other committee / other official decision. For the lending activity, the opinion issued within this sub-committee is followed by the decision on reputational risk, the analysis of the lending opportunity and the final lending decision, according to the established decision-making powers. For transactions other than lending, the opinion of this sub-committee is requested before the analysis and approval of the respective transaction.

9.1.6 Internal Control

The UniCredit Bank's internal control is based on:

- the existence of the Internal Control framework
- the existence of the independent internal control function.

In the internal control functions, which must be independent, are included:

- risk management function, being composed by risk control function on each business line;
- compliance function and
- internal audit function.

The internal control framework is adapted at individual level to the specifics of the activity, to the complexity and to the related risks, taking into account the organization of the UCB Group.

Internal control afferent framework represent the framework that ensure the development effective and efficient operations, prudent development of the activity, identification, measurement and mitigation of risks, credibility of financial and non-financial information reported internally and externally, sound administrative and accounting procedures, compliance with the applicable legal framework, including supervisory requirements, as well as the credit institution's internal policies, processes, rules and decisions.

The internal control framework covers all structures of the Bank as a whole, including the activities of all operational units, support and control functions.

Internal control functions submit periodically to the Bank's management, official reports on the major deficiencies identified. These reports include, for any new major deficiency identified, the relevant risks involved, an impact assessment, recommendations and remedial measures to be taken.

9.2. Corporate Governance UniCredit Bank's subsidiaries (UCFIN and UCLC)

UniCredit Bank S.A., as a parent credit institution, takes into account and balances the interests of all its subsidiaries and analyses the way in which those interests concur to the common objective and interests of the whole UniCredit Bank Group, on long term.

9.2.1. UniCredit Consumer Financing IFN SA

Committees subordinated to Supervisory Board are:

- Audit Committee;
- Risk Management Committee.

Committees subordinated to Management Board are:

- Transactions Committee
- Financial Risk Committee
- Projects Committee
- Occupational Health and Safety Committee
- Crisis Committee
- Non-Financial Risk Committee (with ICT, Cyber Security and Risk Subcommittee and Reputational Risk Subcommittee)

9.2.2 UniCredit Leasing Corporation

Committees subordinated to Supervisory Board are:

- Audit Committee;
- Risk Management Committee.

Committees subordinated to Management Board are:

- The Transactions Committee, with: a) the Credit Subcommittee and b) the Special Credit Subcommittee;
- Crisis Committee
- Health and Safety Committee at Work;
- Remarketing and Asset Management Committee;
- Reputational Risk Committee;
- The Non-Financial Risks Committee with: a) ICT, Security and Cyber Risk Subcommittee and b) Reputational Risk Subcommittee.

10. Communication calendar for 2026

The Bank prepares every year a financial communication schedule, for information of their shareholders; this schedule will be published also on Bucharest Stock Market site.

The schedule for 2026 is the following:

Annual General Shareholders' Meeting (GSM) for 2025 local financial results approval	30.03.2026
Presentation of the separate and consolidated financial results for the 2025 year, on the official website of the Bank	31.03.2026
Presentation of the half-yearly report and the consolidated financial results for the first half of 2026, on the official website of the Bank	25.08.2026

11. Members of the Management Board of the Bank, UCFIN and UCLC during 2025

Members of the Management Board of the Bank, the parent company:

1. **MIHAELA ALINA LUPU** - Executive President (CEO)
2. **FEZA TAN - (Deputy CEO)** -mandate terminated as of 14.08.2025
3. **ANTOANETA CURTEANU** – Executive Vicepresident (Retail) – as of 15.08.2025

4. **MIHAELA RALUCA POPESCU-GOGLEA**- Executive Vicepresident (CORPORATE) - mandate terminated as of 01.07.2025
5. **DIMITAR TODOROV** - Executive Vicepresident (FINANCE)- mandate terminated as of 14.08.2025
6. **ELENA FLOREA**- Executive Vicepresident (RISK MANAGEMENT) - 05.02.2025 -14.08.2025
7. **MANUTA DUMITRACHE** - Executive Vicepresident (RETAIL) - 01.05.2025-14.08.2025
8. **GEORGIA SALAGEAN** - Executive Vicepresident (FINANCE) – as of 15.08.2025
9. **ALEN DOBRIC** - Executive Vicepresident (RISKS MANAGEMENT) - as of 15.08.2025
10. **ANDREI-FLORIN BRATU** - Executive Vicepresident (CORPORATE) - as of 15.08.2025
11. **ION STAN** - Executive Vicepresident (COO) – as of 15.08.2025
12. **ANDREA TOGNETTI** - Executive Vicepresident (Resurse Umane si Cultura Organizationala) – as of 15.08.2025

Members of the Management Board of UCFIN, the subsidiary:

1. **Sorin Dragulin** - President of Management Board – until 22 iulie 2025
2. **Emil Stefan Andrei Mitescu** - President of Management Board – as of 29 august 2025
3. **Adela Ticmeanu** - member
4. **Adrian Nesu** – member
5. **Daniel Ghiulea** - member
6. **Alexandru Avram** – member

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Members of the Management Board of UCLC, the subsidiary:

1. **Roxana Bujor** – President of Management Board, until 15.08.2025
2. **Raluca-Mihaela Popescu-Goglea** – President of Management Board, as of 01.09.2025
3. **Claudia Mocanu** - Vicepresident
4. **Laura-Madalina Gramanschi** - Vicepresident
5. **Loredana-Elena Nedelcu-Popescu** - Vicepresident
6. **Daniela Panaitescu** - Vicepresident, until 01.06.2025
7. **Oana-Madalina Preda** - Vicepresident, as of 01.06.2025.

In their activity, the Management Board members acted in compliance with specific economic legislation in force, norms and regulations issued by National Bank of Romania, Group rules and internal rules and regulations of UniCredit Bank SA.

The Management Board members' activity had as primary goal the effective and efficient management of the Bank's patrimony in full compliance with the law and statutory regulations.

In conclusion, the main focus of the Management Board members was on:

- Strong financial standing of the UniCredit Bank Group, including solid capital base and liquidity;
- Prudent risk management, including credit, market and operational risks;
- Strict and effective internal control of activity and operations, carried out in accordance with the legal provisions in force;
- Value added of all types of businesses, geographies and operations;

- Completion of the targets set in the budget;
- Business sustainability;
- Corporate social responsibility;
- Increase the productivity and efficiently functioning organizational structure of the Bank, focused on rendering qualitative and competitive banking services and products to the clients of the Bank;
- Increased efficiency of logistical organization and infrastructure;
- Higher automation and systems development, through improvement of banking software performances, risk management and specialized applications in order to satisfy the bank's operating needs, acting accounting and legal requirements, and enhance decision making process;
- Continuous development and professional training of the bank's employees.

12. Sustainability statement

The Sustainability Statement will be submitted to the Board of Directors for approval on February 25, 2026 and to the approval of supervisory Board on February 26, 2026.

Mrs. Mihaela Lupu
Chief Executive Officer

Mrs. Georgia Salagean
Executive Vice-President Finance

Sustainability statement

12. Sustainability Statement

Year 2025

UniCredit Romania

Sustainability statement

ESRS 2 - General information

Basis for preparation

Governance

Strategy

Impact, risk and opportunity management

Environmental information

Disclosure pursuant to Article 8 of Regulation 2020/852 (EU Taxonomy Regulation)

E1 - Climate change

The climate-related and environmental risks

Strategy

Impact risk and opportunity management

Metrics and targets

E4 - Biodiversity and ecosystems

Strategy

Impact risk and opportunity management

Metrics and targets

Social Information

S1 - Own workforce

Impact risk and opportunity management

Metrics and targets

S3 - Affected communities

Impact risk and opportunity management

Metrics and targets

S4 - Consumers and end users

Impact risk and opportunity management

Metrics and targets

Governance information

G1 - Business conduct

Impact risk and opportunity management

Metrics and targets

Sustainability statement

ESRS 2 - General information

Basis for Preparation

BP-1 - General basis for preparation of sustainability statement

The sustainability statement provides information on UniCredit's sustainability matters in accordance with the Corporate Sustainability Reporting Directive (CSRD) 2022/2464 and local law Order No 1/2024 amending and supplementing Order No 27/2010 of the National Bank of Romania. The sustainability statement for the reporting year 2025 is not published as a standalone report but is included as a separate section of the management Board's report.

The sustainability statement has been prepared on a consolidated basis.

The perimeter adopted for the consolidated sustainability statement is the same as that for the financial statement. All legal entities consolidated line-by-line in the consolidated financial statements have been included in the sustainability perimeter.

The details of the subsidiaries included in the Sustainability Statement's perimeter are included in the Notes to the consolidated and separate financial statements, Section 1 – Reporting entity. It should be noted that no operational control has been identified for any of the entities consolidated through equity method.

The following subsidiaries are included in the consolidated sustainability statement of UniCredit Group in Romania ("Group"): UniCredit Bank S.A. ("the Bank") as parent company and its subsidiaries, UniCredit Consumer Financing IFN S.A. ("UCFIN"), UniCredit Leasing Corporation IFN S.A. ("UCLC") and UniCredit Insurance Broker S.R.L. ("UCIB"). Further details are available in the Notes to the consolidated and individual financial statements for the financial year ended December 31, 2025.

UniCredit Bank S.A. ("the Bank") is a credit institution in Romania, part of the UniCredit S.p.A. Group ("UniCredit S.p.A. Group").

Group's Sustainability Statements cover both upstream and downstream value chain segments.

On one hand, the upstream value chain segment mainly covers tier 1 suppliers and business partners (reference is made to "BP-2 Disclosures in relation to specific circumstances" for reasonable effort specification). In particular, Group assesses its sustainability impacts, risks and opportunities, focusing on responsible sourcing, environmental impacts and social practices. This includes the GHG emissions associated with purchased goods and services (for example categories 1, 2 and 7- Scope 3).

On the other hand, the downstream value chain segment mainly covers direct clients and business partners.

In accordance with the transitional provision provided by ESRS 1 par.133, the disclosure of information about the value chain as at 31 December 2025 includes quantitative metrics related to Scope 3 GHG emissions and qualitative information about material impacts, risks and opportunities (reference is made to the "List of Material IROs" in section "SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model" and to "IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities") and PATs (policies, actions, targets).

The entity opted to report the previous version of Taxonomy templates, not including template 6 (Fees & Commissions) and template 7 (Trading Book), taking advantage of the option given by the Amendment not to disclose them if the Entity decides to report the old version of templates. The Group has not omitted any specific information related to relevant topics, such as intellectual property, know-how or the results of innovation.

BP-2 Disclosures in relation to specific circumstances

For the Group, the **time horizons** are classified as:

- Short term: <1 year;
- Medium-term: >1-5 years;
- Long-term: 5-10 years or more.

The definition of medium and long-term horizons is **aligned with financial reports**, ensuring consistency in the communication. It is also aligned with the business model, industry standards, and ESG-related risks and opportunities.

As indicated before, topical standards require us to include **value chain quantitative data** only for some metrics. Such metrics for the Group include Scope 3 GHG emissions from each significant Scope 3 category (reference is made to the paragraph "E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions"). These emissions typically require data directly provided by clients, suppliers, business partners and other counterparties involved with specific business relationships with the Group. According to the standard, when primary information related to the value chain, cannot be collected despite making reasonable efforts, such information shall be estimated, using proxies, sector data and other information from indirect sources.

Sustainability statement

The following **factors** contributed to UniCredit's decision on using **estimated data**:

- the size of the Group involves a large number of actors for multiple different services offered, and mapping all actors and business relationships (direct and indirect) is a very complex exercise;
- sector-specific standards with specific references to data and information on the value chain for financial institutions are still not available;
- the availability of efficient tools to access and share value-chain information is limited;
- the Group has a large number of counterparties, including not only large international companies but also SMEs, which may not have the necessary resources to easily and quickly provide the information of interest to the reporting;
- the information on the value chain could not have the qualitative characteristics required by the standard due to the possible lack of technical readiness of the actor in the value chain.

UniCredit SpA Group and consequently the Group, decided to use estimation processes based on proxies and sector data to estimate the value chain quantitative metrics (scope 3 GHG emissions) and to consider only first-tier counterparties in mapping its value chain (this choice reflects the application of the principle of reasonable efforts, taking into account the limited availability of reliable data beyond Tier 1, as well as recent regulatory developments (e.g. related to the Omnibus package)).

In particular, the information subject to the **estimation process includes scope 3 emissions** (both financed and own emissions).

In 2025, financed emissions have been estimated for Non-Financial Corporations, Households and Sovereign counterparties, while excluding data and information on financial institutions (including credit institutions and other financial corporations) considering that no reliable data are available. Reference is made to the paragraph "E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions" for more detailed information on methodologies.

Given the complexity of measuring sustainability impacts across the bank's entire value chain, UniCredit SpA Group employed a range of techniques to ensure that the reporting aligns with **recognized standards** while providing transparency about the limitations and estimations involved, being also applicable to the Group in Romania.

The preparation of value chain metrics follows globally recognized frameworks, ensuring consistency and comparability across reporting periods.

The primary frameworks used included:

Greenhouse Gas (GHG) Protocol for calculating Scope 3 emissions, covering both upstream and downstream activities;

Partnership for Carbon Accounting Financials (PCAF) for estimating Scope 3 emissions related to loans and investments in the financial portfolio.

These methodologies provide structured approaches for collecting, estimating, and reporting data where direct measurements are not available.

In the absence of primary data from stakeholders, UniCredit relies on estimation techniques that involve assumptions based on the best available information. These techniques include:

- **Emissions factors**: for Scope 3 GHG emissions, as indicated by PCAF and the GHG Protocol, emissions factors from recognized sources are applied to financial data (e.g. loan amount, expenses, etc.) to estimate carbon emissions. Reference is made to the paragraph "E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions";
- **Proxy data**: when client-specific data is missing, proxies are used. For example, carbon intensity averages from similar industries are applied to estimate emissions;
- **Scenario analysis**: UniCredit uses scenario analysis based on future regulatory and environmental changes to estimate potential impacts for metrics such as climate-related risks. The scenarios used are baseline, delayed transition and climate distress (reference is made to E1 - Climate and Environmental risks).

When quantitative metrics, including upstream and downstream value chain information, cannot be measured directly and can only be estimated, measurement uncertainty may arise. The use of **reasonable assumptions and estimates, including scenario analysis, proxies and sector data**, is an essential part of preparing sustainability-related information and does not undermine its usefulness, provided that the assumptions and estimates are accurately described and explained. Reference is made to the paragraph "E1-6 - Gross Scopes 1,2,3 and Total GHG emissions".

Sustainability statement

While UniCredit strives to use the most accurate data, such as primary data provided directly by clients or suppliers, some metrics rely on estimates derived from indirect sources, for example, data derived from industry averages or secondary sources and proxy data or assumptions based on broader sectoral information.

Potential estimates are based on the **best available information**. Data and assumptions in preparing the sustainability statements are **consistent with** the corresponding financial data and **assumptions used in the Group consolidated financial statements**.

Information related to the use of estimation and the connected level of accuracy are clearly stated in the reporting and the metrics are **subject to specific controls to ensure accuracy**.

With regards to data reported in section E1-5 - Energy consumption and mix, 2024 data has been recast following the reallocation within our GHG Inventory to Scope 1 and 2 of emissions arising from energy consumption at assets previously accounted as Scope 3, Category 8 – Upstream leased assets emissions. Consequently, energy consumptions relating to such assets are now included in the E1-5 tables.

With regards to data reported in section E1-6 - Gross Scope 1,2,3 and Total GHG emissions and specifically operational emissions (Scope 1, 2, and 3 excluding Category 15), 2024 figures have been recast from those published in the Sustainability Statements 2024 as a consequence of:

- the application of updated emission factors to both 2024 and 2025 data, in continuity with our established methodology. The application of updated emission factors to both years ensures that only the effect of changes in the underlying consumptions is reported within our emission trend and not the effect of improved emission factors between one year and the next;
- the inclusion in Scope 1 and 2 of emissions arising from energy consumption at assets previously accounted as Scope 3, Category 8 – Upstream leased assets emissions. This change is in accordance with the financial control approach to emissions accounting required under the ESRS.

During the reporting year, the methodology used to calculate gender pay gaps was further strengthened, in line with the requirements of ESRS S1 16. For the first time, data relating to all Group employees and all Group companies were included, collecting both total pay (including fixed and variable components) and total hours worked for each company and by gender. The 2024 gender pay gap data has been recalculated compared to the 2024 Sustainability Report by applying the new methodology.

These Sustainability Statements do not include additional disclosures stemming from applicable legislations, except for the disclosures pursuant to Article 8 of Regulation (EU) 2020/852 of the European Parliament (reference is made to Disclosure pursuant to Article 8 of Regulation 2020/852 -EU Taxonomy Regulation). The only requirements incorporated by reference in the Sustainability Statements are the IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities, in particular on Climate topics. Reference is made to E1 - Climate and Environmental risks.

Governance

GOV-1 – The composition and diversity of the administrative, management and supervisory bodies

General information

UniCredit Bank S.A. (the “Bank”) is a Romanian credit institution, part of the UniCredit S.p.A. Group (“UniCredit S.p.A. Group”), and one of the main financial institutions in Romania, offering services and products for all categories of clients.

The Bank has its registered office located at Bd. Expozitiei 1F, Sector 1, Bucharest, Romania and was founded in 1991 as a Romanian commercial bank under the name Banca Comerciala Ion Tiriac S.A.. This merged, starting with 01.09.2006, with HVB Bank Romania S.A., resulting in Banca Comerciala HVB Tiriac S.A. Following the merger by absorption of UniCredit Romania S.A. (the absorbed bank) by Banca Comerciala HVB Tiriac S.A. (the absorbing bank), the Bank, currently registered as UniCredit Bank S.A., is authorized by the National Bank of Romania to carry out banking activities.

On August 15, 2025, the merger between UniCredit Bank S.A. (the absorbing bank), and Alpha Bank Romania S.A. became effective.

UniCredit Bank S.A. (“the Bank”) is organized as a joint stock company, registered with the Trade Register under no. J1991007706408, with the fiscal registration code RO361536 and is registered in the banking register with number RB-PJR - 40 - 011/1999, with EUID ROONRC.J1991007706408

(http://www.bnro.ro/files/d/RegistreBNR/InstitCredit/ban1_raport.html).

The overall corporate governance framework of the Bank has been defined in compliance with current Romanian and European provisions.

UniCredit Bank S.A. directly and indirectly controls the following subsidiaries:

- UniCredit Consumer Financing IFN S.A. (“UCFIN”), headquartered at Bd. Expozitiei 1F, Sector 1, Bucharest, Romania, UCFIN provides consumer loans to individual clients. The Bank has held a 50.1% stake in UCFIN since January 2013.

Sustainability statement

- UniCredit Leasing Corporation IFN S.A. ("UCLC"), headquartered at Bd. Expozitiei 1F, Sector 1, Bucharest, Romania, UCLC provides financial leasing services to both individual and corporate clients. Previously an associate entity, UCLC became a subsidiary of the Bank in April 2014, when the Bank acquired indirect control of 99.95% (direct control of 99.90%). As of December 31, 2022, the Bank's indirect control increased to 99.98% (direct control of 99.96%), following the absorption merger of UniCredit Leasing Romania SA ("UCLRO") into UCLC, finalized in June 2015.
- UniCredit Insurance Broker S.R.L. ("UCIB"), headquartered at Bd. Expozitiei 1F, 8th floor, Sector 1, Bucharest, Romania, UCIB acts as an insurance broker for leasing-related policies for corporate and individual clients. It became a subsidiary of the Bank on December 31, 2020. The Bank holds 99.98% indirect control through UCLC, which owns 100% of UCIB.

Together, UniCredit Bank S.A. as its parent company and its subsidiaries, UCFIN, UCLC and UCIB are referred to as the the Group.

The General Meeting of Shareholders ("GMS") is the supreme deliberating and decision-making body of the Bank and is composed of all shareholders of the Bank. Depending on the matters it considers and on which it may decide, in accordance with the provisions of the Bank's Constitutive Act, the GMS may be Ordinary, or Extraordinary.

The **Management Body** has the final and general responsibility for the Bank and is represented by the institutional bodies with administration and management role corresponding to the dualist administration system, respectively:

- The Bank's supervisory function, represented by the **Supervisory Board**, which fulfills its role of overseeing and monitoring the decision-making process
- executive management, represented by the members of the **Management Board**, individuals who exercise managerial functions within the Bank and are empowered with the day-to-day management of the Bank and are accountable to the Supervisory Board for its fulfilment.

Starting from 2008, the Bank has adopted the dual-tier corporate governance system, based on the existence of a Supervisory Board, which is in charge of the strategic supervision of the Bank (under which is organized the Audit Committee) and of a Management Board, which is in charge of the effective management of the Bank. According to the Bank's Constitutive Act, the Supervisory Board consists of at least 4 (four) and a maximum of 11 (eleven) members, of which a minimum of 3 (three) independent members. The Management Board is composed of at least 3 (three) and a maximum of 9 (nine) members.

The members of the Supervisory Board are appointed by the GMS. The members of the Audit Committee are appointed by the Supervisory Board from among its members.

The appointment process within the management body is based on a gender-balanced approach in accordance with applicable regulations and provisions.

In accordance with the applicable provisions, each member of the Management Body must always meet the individual suitability criteria set by the Bank and the applicable regulatory framework. In addition, the bank continuously monitors the suitability of the Management Body in terms of both collective suitability (separately for the Supervisory Board and the Management Board) and the suitability of each individual member.

The qualifications of the members of the Management Body, considering their experience, time spent in fulfilling their responsibilities and, if necessary, independence criteria, are subject to the assessment of suitability by the Nomination Committee, in accordance with the relevant internal policies.

The GSM should receive in advance relevant information on the suitability assessment carried out and, where appropriate, the different structure options. In addition, the information provided should enable the GMS to take decisions based on all relevant information and, therefore, to take the necessary action, when appropriate.

Exceptionally, in well-justified cases, the Nomination Committee may carry out individual and collective suitability assessments of persons proposed as members of the Supervisory Board by the shareholders and appointed at general meetings of shareholders after their appointment. In the above situation, the Nomination Committee shall assess the suitability, individually and collectively, of the persons proposed by the shareholders within a maximum of one month after their appointment by the general meeting of shareholders.

If, following this assessment, the Nomination Committee concludes that the proposed persons are not suitable, it shall inform the persons concerned and the shareholders of the assessment and of the need to appoint other persons as members of the Management Body.

In addition, with reference to the professional expertise accumulated in the areas of competence established by the theoretical profile, all core competence areas are represented and the experience of all members of the Management Body, including the members of the Audit Committee, is in line with the requirements of the theoretical profile.

Sustainability statement

The current approved composition of the Supervisory Board is 10 members, of which 3 are independent members, and the composition of the Management Board is of 7 members (on 31 December 2025, there is one pending application for approval of a new SB member by the National Bank of Romania)

The composition of the Management Body reflects diversity and an appropriate mix of individuals (in terms of gender, age, geographic origin, and education or work experience) to meet the Bank's level of growth and supervisory requirements, with no specific criteria requiring its members to be appointed from among union members. The Management Body consisted, at the end of 2025, of a total of 17 members (10 members at the Supervisory Board level and 7 members at the Management Board level), of which 6 were women. Therefore, at Management Body level, the gender ratio was on average 64.70% men and 35.29% women, while the gender target will be improved through the new SB member appointment (currently under authorization process) as to reach for the target set for underrepresented gender in the relevant internal policy of at least 40% for underrepresented gender at the level of the entire Management Body. Slight deviation will still remain in regard to the "underrepresented gender" sub-criteria and for any SB replacement in the future women candidates will be considered with priority.

As evidenced in the diversity matrix below, the criteria of nationality, education and professionalism are also met. In terms of diversity, it is estimated that some deviations in the sub-criterion "age" will be recorded in the future composition). However, while assessing the collective suitability of the Management Body in October 2025, on the occasion of the appointment of a new member of Supervisory Board, the Nominating Committee considered the impact of the current Management Body structure in terms of educational and professional background as positive, this positive impact being appropriately balanced against any minor divergences in terms of overall age diversity compared to the ambitions set, this assessment result being documented in the Suitability report issued following the above said assessment process

No.	Management Board	Gender: Man	Gender: Woman	Nationality (Geography)*	Age
1	Management Board		Mihaela-Alina Lupu	Romanian	49
2	Management Board	Andrea Toĝnetti		Italian	52
3	Management Board	Andrei-Florin Bratu		Romanian	47
4	Management Board		Maria Georgia Salagean	Romanian	39
5	Management Board	Alen Dobrić		Serbian	45
6	Management Board		Antoaneta Curteanu	Romanian	57
7	Management Board	Ion Stan		Romanian	59
Total		4	3		
Ratio Men Women/ Total		57,14%	42,86%		

No.	Supervisory Board	Gender: Man	Gender: Woman	Nationality (Geography)*	Age
1	Supervisory Board	Pasquale Giamboi		Italian	69
2	Supervisory Board		Zeynep Nazan Somer Ozelgin	Turkish	60
3	Supervisory Board		Mariana Gheorghe	Romanian	69
4	Supervisory Board	Riccardo Roscini		Italian	46
5	Supervisory Board		Graziana Mazzone	Italian	42
6	Supervisory Board	Giandomenico Miceli		Italian	57
7	Supervisory Board	Roberto Fiorini		Italian	51
8	Supervisory Board	Sergiu Oprea		Romanian	61
9	Supervisory Board	Nikolaos Zagorisios		Greek	56
10	Supervisory Board	Marios Kalotychos		Greek	43
Total		7	3		
Ratio Men Women/ Total		70%	30%		
Total Management Body ((weight of under-represented gender)		35%			

	Nationality	- at least 4 Romanian (to be 7) - at least 4 Italian or with professional experience in Italy (to be 6) - at least 2 other nationalities or with professional experience in other foreign countries (to be 4)	✓
	Gender	The Bank's objective for the underrepresented gender is to maintain the representation at least 40% at the level of the entire Management Body	
	Age	<50 50% to be 7 >50 50% to be 10	
	Education & Professional Background	university graduates in the fields of: economic, business, accounting, information technology or legal, with professional experience in the financial industry of 15 years or more	✓

The knowledge, skills and experience of the members of the Bank's Management Body (Management Board and Supervisory Board), both individually and collectively, are diverse and adequate, covering different professional backgrounds in areas such as economics, business, risk, audit, finance, law, etc, as per the below table on collective Knowledge, skills & experience Knowledge, skills & experience:

Sustainability statement

Supervisory Board

Knowledge, skills & experience (KSE) mapping - individuals who are of most value-added for the particular required experience	Pasquale Giambol	N. Ozelgin	Riccardo Roscini	G. Mazzone	Mariana Gheorghe	G. Miceli	Roberto Fiorini	Sergiu Oprescu	Nikolaos Zagoridis	Maros Kalotychos	Collective score for the Supervisory Board
General											
Business model/ strategy, including in terms of Group consistency	x	x	x	x	x	x	x	x	x	x	10
Banking	x	x	x		x	x	x	x		x	8
Insurance		x			x			x		x	4
Asset Management/ Investment services		x			x		x	x		x	5
Business activities											
Banking products - Lending to private individuals	x	x	x		x	x	x	x		x	8
Banking products - Lending to corporate	x		x	x	x	x	x	x		x	8
Banking products - Lending to SME clients	x		x	x	x	x	x	x		x	8
Leasing activities	x					x		x			3
Banking products - Payment services	x	x			x		x	x		x	6
Banking products - Deposits/ other saving products	x	x			x	x	x	x		x	7
Insurance products - Distribution of insurance products (bank assurance)	x	x			x			x		x	5
Mergers & acquisitions	x		x	x	x			x		x	6
Geographical area											
Romanian banking system and macroeconomic environment	x	x				x		x	x		5
Risk management											
Risk management frameworks and practices (including risk function organisation, ICAAP & capital planning)	x	x	x	x	x	x	x	x			8
Stress testing	x	x	x	x	x			x			6
Internal models	x		x		x		x	x			5
Credit risk	x	x	x	x	x	x	x	x	x	x	10
Market risk	x	x	x	x	x		x	x	x	x	9
Liquidity risk/ funding risk	x	x	x	x	x		x	x	x	x	9
Operational Risks	x	x			x	x	x	x			6
Other risks (e.g. reputational, leverage risks)	x	x	x		x	x	x	x			7
Recovery and resolution		x	x	x	x			x	x		6
IT systems/ infrastructure & IT risks			x		x	x		x			4
Legal & Compliance											
Romanian legal and regulatory framework applicable to financial services	x	x						x	x		4
KYC and AML&CTF	x	x			x			x			4
Internal control/ internal audit											
Set-up of internal control system	x	x	x		x	x		x	x		7
Financial reporting & accounting	x	x		x	x			x	x	x	7
Prudential reporting	x	x		x	x			x	x	x	7
Internal audit	x	x			x	x		x			5
Internal control	x	x	x		x	x		x	x		7
Governance											
Human resources and remuneration	x	x			x	x	x	x			6
Internal governance and administrative organization	x	x	x		x	x	x	x	x		8
Group governance	x	x	x	x	x	x	x	x	x		9
Corporate governance requirements and related risks specific to the ESG framework	x	x			x			x	x		5
Outsourcing policies & outsourcing risk					x	x		x		x	4

No gaps were identified by reference to the minimum areas of knowledge, skills and experience, at least 2 members adding value to the Supervisory Board for each category identified as relevant. Hence, the overall level of expertise is deemed to be medium-high

(Absent= 0; Low =1; Medium = 2-5, High >5)

Sustainability statement

Management Board

Knowledge, skills & experience (KSE) mapping - individuals who are of most value-added for the particular required experience	Mihaela-Alina Lupu	Antoaneta Curteanu	Andrei-Forin Bratu	Ion Stan	Georgia Salagean	Alen Dobrić	Andrea Tognetti	Collective score for the Management Board
General								
Business model/ strategy, including in terms of Group consistency	x	x	x	x	x	x	x	7
Banking	x	x	x	x	x	x	x	7
Insurance	x	x		x				3
Asset Management/ Investment services	x	x						2
Business activities								
Banking products - Lending to private individuals	x	x	x	x	x	x		6
Banking products - Lending to corporate	x	x	x	x	x	x		6
Banking products - Lending to SME clients	x	x	x	x	x	x		6
Leasing activities		x	x	x	x	x		5
Banking products - Payment services	x	x		x				3
Banking products - Deposits/ other saving products	x	x		x	x			4
Insurance products - Distribution of insurance products (bank assurance)		x		x				2
Mergers & acquisitions	x	x		x	x		x	5
Geographical area								
Romanian banking system and macroeconomic environment	x	x	x	x	x			5
Risk management								
Risk management frameworks and practices (including risk function organisation, ICAAP & capital planning)	x	x	x		x	x		5
Stress testing	x	x	x	x	x	x		6
Internal models			x			x		2
Credit risk	x	x	x	x	x	x		6
Market risk	x		x	x	x	x		5
Liquidity risk/ funding risk	x	x	x	x	x	x		6
Operational Risks	x	x	x	x	x	x	x	7
Other risks (e.g. reputational, leverage risks)	x	x	x	x	x	x	x	7
Recovery and resolution	x			x	x	x		4
IT systems/ infrastructure & IT risks			x	x		x		3
Legal & Compliance								
Romanian legal and regulatory framework applicable to financial services	x	x	x	x	x			5
KYC and AML&CTF	x	x	x	x			x	5
Internal control/ internal audit								
Set-up of internal control system	x	x	x	x	x	x		6
Financial reporting & accounting	x	x	x	x	x		x	6
Prudential reporting	x		x		x			3
Internal audit	x	x	x	x	x			5
Internal control	x	x	x	x	x	x		6
Governance								
Human resources and remuneration	x	x	x	x	x		x	6
Internal governance and administrative organization	x	x	x	x	x	x	x	7
Group governance	x	x	x	x	x	x	x	7
Corporate governance requirements and related risks specific to the ESG framework	x	x	x	x	x	x	x	6
Outsourcing policies & outsourcing risk	x	x	x	x		x		5

No gaps were identified by reference to the minimum areas of knowledge, skills and experience, at least 2 members adding value to each of the Management Board and Supervisory Board for each category identified as relevant. Hence, the overall level of expertise is deemed to be medium-high (Absent= 0; Low =1; Medium = 2-5, High >5)

Sustainability statement

Each member of the Management Body has adequate and sufficient knowledge, skills and experience to fulfill his/her individual responsibilities in relation to the role of the position held (according to the Bank's Organizational Chart, in the case of members of the Supervisory Board, respectively according to the roles on the Supervisory Board and/or its Committees), including through the day-to-day experience demonstrated in his/her professional activities.

The level of expertise in areas such as financial markets, strategic planning and business management, regulatory framework, risk management, operation of credit institutions, corporate structure, governance and control, bank accounting system, AML, KYC, financial sanctions, banking key performance indicators is consistently high, demonstrating also the expertise and skills bodies on sustainability matters or access to such expertise and skills, as presented in the tables above

Among these competences, the following areas of competence have been selected and are in place in order to ensure that the management body can adequately oversee any impact, risk and opportunity that could affect the sustainability of the bank's business in the medium to long term:

- Sustainability (ESG),
- Legal/Regulatory/AML/Compliance.

Collectively, in the case of the Supervisory Board and the Management Board, respectively, there is an adequate understanding of the areas for which members are jointly responsible, as well as the skills to effectively manage and oversee the Bank and the Group, including risks relevant to medium and long-term sustainability, current or past exposure to sustainability issues.

This information are considered annually by body competent with periodic suitability assessment/with collective suitability assessment performed in the context of new appointments, respectively by the Nomination Committee and acknowledged by the Bank's Management Body.

The composition of the Management Body, including members of the Audit Committee, resulting from the appointment process, corresponds both qualitatively and quantitatively, to the theoretical profile and meets the appropriate requirements laid down by the provisions in force. Members' personal qualities and diversity requirements (including age, geographical mix and gender diversity) comply with the principles of the theoretical profile, as present above.

Regarding the composition of the Audit Committee:

- The Audit Committee consists of 3 (three) members, appointed by the Supervisory Board from its members and/or from the members appointed by the general meeting of shareholders. Any member of the Audit Committee can be dismissed prior to the end of the mandate, by a decision of the Supervisory Board, respectively by a decision of general meeting of shareholders, in case the appointment was made by the latter.
- Most members of the Audit Committee must be independent members of the Supervisory Board and at least one member must be competent in accounting and statutory audit, proven with qualification documents for the respective fields. In this regard, at least one member of the Audit Committee must hold the qualification of financial auditor or must have at least 3 years of experience in statutory audit acquired by participating in the statutory audit missions or within the Audit Committees formed at the level of the Administrative/Supervisory Boards of some public interest companies/entities, proven with documents.
- The independent members of the Supervisory Board must be actively involved in Audit Committee.
- Members of the Audit Committee, as a whole, must have recent and relevant practical experience in financial markets or must have obtained as a result of prior activities sufficient professional expertise related directly to activity on financial markets.
- The components of the Audit Committee must be separate from the components of any other Committee established by the Supervisory Board, meaning that the same group of members that compose the Audit Committee cannot compose another Committee concurrently
- The Chairman of the Audit Committee is appointed by its members or by the Supervisory Board from the members of the Audit Committee and must be independent and have specialized knowledge and expertise in the application of the accounting principles and internal control processes.
- The Chairman of the Audit Committee cannot be, at the same time, the Chairman of the Supervisory Board or the Chairman of any other committee established by the Supervisory Board

The Supervisory Board has established the following specialized advisory committees, bearing in mind that the delegation of responsibilities to such committees in no way relieves the Supervisory Board from the collective exercise of its duties and responsibilities:

1. Audit Committee
2. Risk Management Committee
3. Remuneration Committee
4. Nominating Committee

Their tasks shall be carried out in accordance with the rules laid down by the Supervisory Board.

The Committees consist of 3 (three) members, appointed by the Supervisory Board from among its members. As regards the collective composition of these Committees:

- their compositions meet the independence requirements of local law.

Sustainability statement

- Their members have the knowledge, skills and experience to fulfill the roles and responsibilities assigned to them.
- The majority of the Audit Committee members are independent and at least one member has at least 3 years of documented experience in statutory audit gained through participation in statutory audit assignments or in Audit Committees formed at the level of the Board of Directors and Supervisory Board of public interest companies/entities.

Specific criteria for each committee

- The chairman of the audit committee shall be independent of the credit institution and shall have specialized knowledge and experience in the application of accounting principles and internal control processes
- The majority of the members of the risk management committee, including the chairperson, must be independent; The components of the Risk Management Committee must be separate from the components of any other Committee established by the Supervisory Board, meaning that the same group of members that compose the Risk Management Committee cannot compose another Committee concurrently.
- The chairperson of the risk management committee must not be the chairperson of the governing body or the chairperson of another committee
- The majority of the members of the nomination committee, including the chair, must be independent
- The majority of members of the remuneration committee, including the chairperson, must be independent; The composition of the Remuneration Committee must be different than the composition of any other Committee established by the Supervisory Board, meaning that the same group of members that represent the Remuneration Committee can't represent another Committee concurrently.
- The Chairman of the Remuneration Committee cannot be, at the same time, Chairman of the Audit Committee or Chairman of the Risk Management Committee
- The composition of the Nomination Committee must be different than the composition of any other Committee established by the Supervisory Board, meaning that the same group of members that represent the Nomination Committee can't represent another Committee concurrently.
- The Chairman of the Nomination Committee cannot be, at the same time, Chairman of the Audit Committee or Chairman of the Risk Management Committee.
- The Chairman of the Management Board may be appointed as a member within the Nomination Committee, without thus acquiring the capacity as member of the Supervisory Board

According to the applicable mandate, each member of the Management Body is bound to:

- duly fulfill, together with the other members, the responsibilities concerning the administration and management of the Bank, as well as all those acts and measures necessary and/or useful for the fulfillment of the Bank's object of activity, with the exception of those responsibilities which fall, according to the applicable Law and/or the Bank's Constitutive Act, within the competence of the General Meeting of Shareholders (GMS).
- to act in accordance with the applicable legal provisions, strategies, policies and any other internal regulations of the Bank, pursuing in the activity carried out the supervision and monitoring of the decision-making process and efficient management, related to the achievement, in prudent and sound conditions, of the objectives and indicators set out in the income and expenditure budget and the business plan of the Bank
- perform the duties and powers provided for in the Bank's Constitutive Act, the Rules of Organization and Functioning and the internal regulations specific to the body to which they belong, as detailed and explained in detail in the other internal regulations and decisions of the Bank adopted at the Bank.

The Bank's Management Body shall also define, oversee and be responsible for the implementation of the business management framework that ensures efficient and prudent management of the Bank by, inter alia, adhering to the following principles and fulfilling the following responsibilities:

- Establishing, approving and overseeing the implementation of the overall risk management strategy, including risk appetite and risk management framework, and necessary actions.
- Allocating sufficient time to review risk issues, which means being actively involved and seeking to ensure that adequate resources are allocated to manage all significant risks to which the Bank and the Group are exposed, being informed of the Bank's overall business, financial and risk situation, considering the economic environment, and of decisions taken which have a major impact on the Bank's business

In addition to the day-to-day responsibility of all employees involved in risk management, the implementation of the risk management framework and its appropriate adjustment, as necessary, including the implementation of the Bank's Significant Risk Management Strategy at the individual and sub-consolidated level of the Bank's risk management, is supported at the decision-making and advisory levels by:

Supervisory Board (SB)

Sustainability statement

The managing body in its oversight function which fulfills its oversight and monitoring role in the management decision-making process. The responsibilities of the Supervisory Board are set out in detail in the Bank's Constitutive Act and in the Policy on the Bank's Management Framework.

Among other duties, the Supervisory Board has the following responsibilities:

- to approve the overall strategy and the guidelines of the Bank,
- to interact effectively with the Management Board and to provide each other with sufficient information to allow them to perform specific duties
- to supervise and monitor that the Bank's strategic objectives, organizational structure and risk strategy, including its risk appetite and risk management framework, as well as other policies (e.g. remuneration policy) and the disclosure framework are implemented consistently, while the general objective of the Risk Management Strategy implies promoting of a clear and comprehensive risk culture and risk assuming consistent with the shareholders' expectations, the Bank's strategic plan, legal requirements and actual economic context, having also as objective addressing the ESG agenda from the priority perspective of emerging risks associated with climate change and ensuring the necessary processes for sustainable financing
- to supervise the integrity of financial information and reporting, as well as the internal control framework, including also a sound and effective risk management framework
- to monitor that the risk culture of the Bank is implemented consistently.
- to issue and sign the risk appetite statement

Within the Group, the Supervisory Board plays a crucial role in shaping and overseeing the company's business conduct. In particular, the actions of the Supervisory Board are also based on the Bank's Code of Conduct, which involves principles that all employees and third-party partners must abide by to ensure high standards of professional conduct and integrity in relation to their work in or on behalf of UniCredit.

The Code of Conduct has been written in line with the values of the Group and UniCredit S.p.A. Group - Integrity, Ownership and Caring - which drive our aim to deliver exceptional performance and have a positive impact on our customers, shareholders, communities and people. Within the Group, our mindset is to "win in the right way and together", putting our values at the center of our decision-making and everything we do.

Management Board

The senior managing body is represented by the Management Board, whose members are in senior management positions within the Bank and are entrusted with the day-to-day management activities of the Bank and are responsible to the Supervisory Board in its oversight function for the fulfillment of these activities.

The Bank's Management Board implements the Bank's Risk Management Strategy and Policies, in accordance with the powers defined in the Articles of Incorporation and in the Bank's Business Management Framework Policy.

Within the limits and for the adequate fulfillment of the duties, the Management Board will have the following responsibilities

- to interact effectively with the Supervisory Board and to provide each other with sufficient information to allow them to perform specific duties
- to comprehensively report and inform regularly, according to internal procedures and, whenever necessary, without undue delay, the Supervisory Board regarding the relevant elements for the assessment of a situation, the risks and developments affecting or that may affect Bank, e.g. important decisions on business activities and risks taken, the evaluation of the Bank's economic and business environment, liquidity and sound capital base, as well as the assessment of significant risks exposures

In order to ensure compliance with the expected risk profile, the Management Body has a well-defined process for the issuance and ongoing implementation of internal procedures for the identification, quantification and monitoring of significant risks.

The Bank's management (MB and SB) reviews and approves the Risk Appetite annually to ensure alignment with the Bank's strategy, business environment, and stakeholder expectations as reflected in the budgeting process.

Management (MB and SB) also oversees the implementation of the RAF, ensuring adherence to approved risk objectives and tolerance thresholds, and periodically evaluates its adequacy, effectiveness, and the overall alignment between actual and targeted risk levels.

To enhance oversight of climate related exposures, dedicated Climate Risk KPIs have been integrated into the Risk Appetite Framework. These indicators enable the Bank to monitor the evolution of both transition and physical climate risks, supporting proactive risk management and alignment with regulatory expectations and the Bank's sustainability commitments.

Risk Management Committee (RMC) organized at SB level

The Risk Management Committee is a standing committee, reporting directly to the Supervisory Board (having in its composition only SB members), which advises the members of the Supervisory Board on specific areas in order to document the decisions that will be taken by the Supervisory Board, evaluates and makes recommendations to the Supervisory Board on assigned tasks and responsibilities and facilitates the development and implementation of a sound management framework.

Risk Management Operative Committee (RMOC)

Sustainability statement

Risk Management Operative Committee has a consultative role, its mission being to analyze the aspects regarding the risks (including risk of conduct and risk of fraud), other than those subject to the responsibilities of other committees and to issue consultative decisions, opinions and recommendations to the Management Board in connection with the analyzed aspects, including in connection with the outsourcing process of some activities of the Bank and the management of the non-performing exposures' portfolio.

Financial Risk Committee

The **Financial Risk Committee** has a consultative or decisional role, depending on the aspects that are the object of its analysis also based on the competence delegated by the Management Board, and is responsible for ensuring the adequate management of the bank's balance sheet and monitoring the financial risk position with the aim of optimizing the bank's profit within the approved risk limits. In this regard, the Committee sets strategies, policies, methodologies and limits related to financial risks (liquidity risk, interest rate risk in the banking book, FX risk and market risk).

The committee is organized in two subcommittees:

- **ALCO sub-committee:** dedicated to the perimeter of asset and liability management (ALM) (including liquidity risk, interest rate risk in the banking portfolio and currency risk), and
- **Market Risk sub-committee:** dedicated to the perimeter of market risk

Transactional Committee (TC)

Transactional Committee has a decision-making role and is the main approval authority in relation to individual credit exposures / credit lending transactions, based on the delegated powers based on the delegated authorities of the Management Board, within the limits established by it, in with respect to all segments of their bank customers, its main mission being organized in order to analyse, approve, recommend, approve and / or reject applications for loan applications and related Memoirs for changes to previously approved transactions, including attributions related to:

- Arbitration in cases of disagreements between different organizational structures related with the transfer of a customer to / from Restructuring / Workout (according to specific procedures);
- Validation of clients' transfer from Restructuring or Workout classification to Performing classification

Non-Financial Risk Committee (NFRC)

NFRC has an advisory role or decision-making role (as mentioned below), as the case may be with the possibility to issue opinions, as appropriate, on major incidents affecting ICT and information security services, as well as decisions on the reputational risks associated with lending or non-lending cases / initiatives / transactions (in its perimeter of competence)..

Non-Financial Risks Committee (NFRC) meets within two sessions:

- a) NFRC - ICT, Security, Cyber Risk Sub-Committee** involved in the analysis of major incidents affecting ICT services in the reference area, as well as those with potential major impact, in order to identify and take corrective action to effectively resolve ongoing incidents and to prevent new incidents and, and to monitor information security management in all areas defined by internal regulations and group policies
- b) NFRC - Reputational Risk Sub-Committee** - having the role of analyzing and issuing of decisions related to the reputational risk associated with credit cases / initiatives / transactions, as well as for non-credit activities and it is involved with priority, before any other committee / other official decision. For the lending activity, the decision issued within this sub-committee is followed by the analysis of the lending worthiness and the final lending decision, according to the established decision-making powers. For transactions other than lending, the decision of this sub-committee is requested before the analysis and approval of the respective transaction.

Fraud Risk Management Permanent Working Group (FRM PWG)

The main role of the Permanent Working Group is to evaluate, monitor and control the level of fraud risk by periodically assessing it in order to minimize losses due to possible fraud (where appropriate, in line with the respective competencies). The Permanent Working Group's mission also includes taking immediate action to mitigate the risk of fraud, as appropriate to the situation.

Operational Risk Permanent Working Group (PWG)

The role of the Permanent Working Group for Operational Risk is to analyze and assess the operational risk exposures identified as a result of the collection and monitoring of operational risk losses, key operational risk indicators (KRIs), risk scenarios, information received from business functions or other functions, in order to identify the mitigation measures aiming at reducing bank's exposure to operational risk.

Non-Performing Exposure Permanent Working Group (NPE PWG)

The Non-Performing Exposures Permanent Working Group (NPE PWG) is a permanent group responsible for analyzing, assessing and monitoring the portfolio of non-performing exposures in order to identify significant issues that could influence the bank's risk profile and related mitigation measures

Sustainability statement

The **Group ESG** Department ensures:

- the development of ESG strategy and policies at the Group level in a harmonized manner with the UniCredit S.p.A. Group's ESG strategy and adapted to local markets and legal specificities, and to ensure collaboration to all relevant functions for the efficient, coordinated and structured implementation, both at the individual level and at the sub-consolidated level, of the ESG strategy, as well as the fulfilment of the established objectives, following the involvement in this sense, both of the internal decision-makers and of the external partners
- Deployment of ESG Strategy and Standards at local level as overarching structure for local steering
- Local deployment of ESG UniCredit S.p.A. Group projects, impacting Romania, including oversight and implementation of ESG activities, ESG Transformation, support in the definition of ESG business targets at local level and execution of related monitoring, local competence point ESG and ESG-related IT Development
- Coverage support on Commercial activities for Environment and Social matters in cooperation with the commercial functions and UniCredit S.p.A. Group ESG Advisory
- Assess and ensure the business is exploiting the opportunities while at the same time adhering to ESG Product Guidelines

Across all risk functions, dedicated staff and functions have been designated for the integration of climate issues into risk management activities and effective dissemination of related knowledge.

Climate and environmental considerations have been incorporated in the process of analyzing loans to legal entities as well as in the annual credit review process to complement the creditworthiness assessment with climate and environmental considerations. This approach allows for the identification of the appropriate strategy in line with the Group's strategy to be applied and hence the relevant categories of banking products and services offered to customers.

The transition risk score assigned to the counterparty is the primary factor used to determine the strategy to be applied in relation with the counterparty. There are also other pieces of information (e.g. the outcome of the reputational risk assessment, Net zero, physical counterparty risk) that are considered as they may have an impact on the client strategy to be adopted. The whole process is managed by the Relationship Manager (RM) and follows the standard approval flow.

Within the local Risk Management function, the management of climate and environmental ("C&E") risk has become increasingly important and has undergone a substantial transformation in recent years. It is embedded in the three main pillars of risk management, credit, financial and non-financial risk, with the aim to identify, measure, monitor and manage the impact of C&E risk at the local level.

In addition to their role in leading the Group's overall business, the following main structures are directly involved in climate risk management:

- The Risk Management Committee (RMC) advises and supports the Supervisory Board with regard to the monitoring of the global risk appetite and the current and future global strategy on risk management of the Bank, taking into account all types of risks, including climate and environmental matters, to ensure that they are in line with the business strategy, corporate culture and values of the Bank, as well as a dedicated focus to climate and environmental risks;
- the Management Board is responsible for defining the Bank's overall strategy and guidelines, as well as for implementing the strategies established by the Supervisory Board. It regularly reviews the implementation and adequacy of these strategies together with the Supervisory Board.
- the Supervisory Board is responsible for approving the Bank's overall strategy and strategic guidelines, as well as for overseeing and constructively challenging the Bank's strategic direction.
- The Non-Financial Risk Committee (NFRC) has an advisory/decision-making role, depending on the context, with the possibility to issue opinions, as appropriate, on major incidents affecting ICT and information security services, as well as decisions on environmental, social, governance and reputational risks (including those associated with credit or non-credit cases / initiatives / transactions (within its area of competence).

The Risk Management function supports the Risk Management Committee and the Supervisory Board in defining the Risk Appetite proposal. The process is aligned with the annual budgeting process to ensure coherence between strategic planning and risk-taking capacity. As part of this responsibility, the Risk Management function establishes the overarching climate-risk management framework and oversees its integration across relevant processes. This includes supporting the implementation of climate-related policies and ensuring that climate and Net Zero considerations are consistently embedded into the Risk Appetite Framework and related governance activities.

The Bank's internal audit function provides independent assurance over the governance of climate- and environmental-related risks. In line with its mission, it applies a risk-based approach to assess whether roles, responsibilities, oversight processes and internal controls established by the administrative, management and supervisory bodies are effective in identifying, managing and monitoring these risks. Through its reporting to the Audit Committee, internal audit supports the supervisory body in fulfilling its governance duties under ESRS GOV-1

Sustainability statement

The financial statements of the Bank which are subject to the legal obligation to audit are audited by a financial auditor - legal entity -, under the conditions provided by local law. The Audit Committee is responsible for the procedure for the selection of the External Auditor and issues recommendations for the approval by the general meeting of shareholders of the appointment, remuneration, and dismissal of the External Auditor.

Induction initiatives and continuous training

The members of the Supervisory Board and of the Management Board have at their disposal a permanent training program, with the aim of ensuring continuous training, considering both individual and collective needs.

The induction program (initial training) and the continuous training program respectively comprise sessions designed to foster the integration of new members of the Supervisory Board and the Management Board, as well as continuous training to maintain over time the expertise necessary for the proper performance of their duties.

In addition, individual training plans are activated, if deemed necessary, to strengthen the knowledge and technical expertise of specific individuals and to increase the level of diversity and collective experience of the governing body.

Sustainability training plays an important role in ensuring the effectiveness of the ESG strategy and oversight of related issues. In particular, the skills and expertise of the Group's management body ensure the ability to manage the material impacts, risks and opportunities related to ESG issues.

During 2025, several ESG-focused training sessions were conducted for the Management Body

- **EU Sustainability Landscape & Regulatory Context** (with focus on EU ESG reporting framework, overview of Omnibus, CSRD scope changes as a result of Omnibus I and II proposals)
- **CSRD Reporting Refresher** (with focus on overall structure of ESRS, ESRS reporting requirements, double materiality, EU taxonomy reporting requirements etc) & lessons learned under the CSRD reporting exercise
- Omnibus changes

Responsibilities of bodies charged with strategic supervisory, management and controlling functions

The Group bodies with strategic oversight, management, and control responsibilities are accountable for monitoring impacts, risks, and opportunities within their respective areas of competence.

The Group Management Board (i) defines the overall strategy of the Bank and the Group, of which the Group's ESG strategy and associated KPIs are an important pillar, and oversees its implementation over time and (ii) establishes policies to govern the risks to which the Group may be exposed, risk targets and tolerance thresholds, as well as periodically reviewing them to ensure that they remain effective over time, and monitoring that risk management and control processes are tangibly working in accordance with applicable legal and regulatory requirements.

The Management Board approves the Risk Appetite Framework (RAF), which sets the desired risk profile in relation to its short and long-term strategic objectives and business plan, ensuring that the RAF has been implemented in a manner that meets the approved risk targets and tolerance thresholds; periodically assessing the adequacy and effectiveness of the RAF and the consistency between actual and target risks. For monitoring purposes, specific climatic and environmental risks have been included in the significant risk management strategy and are also considered for the definition of the risk appetite for 2025.

The Audit Committee assesses the adequacy of the periodic financial and non-financial information to fairly represent the Bank's strategy.

The Risk Management Committee supports the Supervisory Board in fulfilling its responsibilities related to the Bank's risk management framework. It undertakes all activities necessary for the proper and effective determination of the Risk Appetite Framework (RAF) and the definition of risk management policies. Specifically, the Committee assists the Supervisory Board in defining and endorsing the strategic risk management guidelines – covering climate and environmental risks, compliance risk and risk data quality - and in monitoring the effective implementation of risk strategies, policies and the RAF across the Bank.

In addition to the expertise developed internally on sustainability issues, both the Supervisory Board and its Committees may, in the fulfillment of their tasks, have access to the financial resources necessary to guarantee their operational independence and, within the limits of the relevant budget, may consult external experts.

The responsibilities of the Management Board and its Committees are described and formalized in the related internal regulations adopted in accordance with applicable laws and the Articles of Incorporation. The responsibilities of the Chief Executive Officer (CEO) are described and formalized in the internal document adopted by the Bank in accordance with applicable laws.

Sustainability statement

In accordance with national legal and regulatory provisions, the roles and responsibilities assigned to the bodies entrusted with strategic oversight and management (executive) functions within the internal control system cannot be delegated. And within the internal control systems, specific control and monitoring activities are carried out in particular in relation to the assessment of impacts, risks and opportunities, to ensure consistency with the requirements of the European Sustainability Reporting Standards on double materiality.

GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

In 2025 the Group has conducted a new double materiality analysis fully aligned to the requirements of the CSRD framework. The results of the double materiality analysis were shared with the Management Board in December 2025 for their assessment and then approved by Management Board and acknowledged by the Supervisory Board in January 2026.

We now are moving forward in strengthening the process and institutionalizing the supervision of material IROs, ensuring that both the Board and the relevant Committees dedicate great attention to these aspects. The intention is to implement a more structured and frequent review process that aligns with the company's long-term commitment to embedding double materiality principles into its governance and decision-making framework. Management Board was actively involved in the double materiality assessment conducted this year, including the identification of key material IROs. ESG Department organized additional preparatory meeting, teach-ins and discussions to improve transparency of the IROs assessment process.

Groups relevant departments, under ESG Department oversight, work together to ensure that stakeholder engagement and UniCredit S.p.A. Groups strategy are fully integrated into the Banks goals.

The list of material impacts, risks and opportunities addressed by administrative, management and supervisory bodies or their relevant committees is available in chapter SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model.

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

The principles of sustainable conduct and performance define the key pillars of the **Group Remuneration Policy**, which ensures competitiveness and effectiveness of remuneration, transparency and internal equity. Its framework is designed to ensure the consistency of the remuneration elements and systems while also conforming to our Group's long-term strategies and principles of sound risk management.

The **2026 Group Incentive System** has been confirmed as a Sustainable Performance Plan, based on both short-term and long-term performance criteria, to support the Group's strategic direction by promoting a strong link between remuneration, risk and sustainable profitability.

Through the Incentive System, the Group aims to retain and motivate each beneficiary by offering benefits that aim to reward contributions to the Group's long-term growth, profitability and financial success – with a focus on reputation and overall sustainability, which contribute to achieving business objectives over time. The Incentive System aims to ensure an appropriate balance of compensation variables, align the interests of employees, shareholders and other stakeholders, strengthen the position of UniCredit SpA Group as a leading European bank and carry out effective clearing practices in line with the regulatory environment and at Group level. In addition, the Incentive System aims to align the interests of top and senior management with the creation of long-term shareholder value, share price and Group performance, as well as maintaining a sound and prudent approach to risk management, combining annual objectives with additional long-term conditions to ensure that performance management is measured towards sustainable results over time. The system also has the necessary characteristics to be considered a "retention" tool for retaining key employees and achieving strategic priorities.

The 2026 variable remuneration framework continues to be based on a "bonus pool" approach, ensuring an overall performance assessment at both Group and UniCredit SpA Group level and at individual level. This is fully in line with regulatory requirements and risk appetite and compliance standards.

The incentive plan ("Sustainable Performance Plan") has been structured to best support the implementation of the annual Strategic Plan, while ensuring that the results achieved are sustainable over time through long-term performance conditions, given the significant transformation effort of the Strategic Plan.

The key design principles of the incentive system remain unchanged, as follows:

- rolling structure: to allow for a yearly verification of the adequacy of the compensation arrangements.
- double-assessment of performance: combined system that requires the reconfirmation of short-term performance (2026) over the long-term (2027-2029) to guarantee the sustainability of the results in the context of a transformation of the operating model.
- pay-for-performance: providing clear performance conditions anchored to UniCredit Strategic Plan pillars, with ambitious targets and rigorous pay-for-performance correlation to ensure meritocracy and fairness. The scorecards are based on a combination of

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financial targets and non-financial goals, supported by a structured goal-setting framework based on the “KPI Bluebook”, a catalogue of certified KPIs set by relevant group key functions and specific goal-setting guidelines in line with regulatory provisions.

- Link to long-term performance - for members of the Management Board, variable remuneration is paid both in cash and in shares, with a deferral period of 6 years.

The Group's Remuneration Policy follows the UniCredit S.p.A. Group Policy and is applied at local level, in compliance with specific national regulations (e.g. NBR Regulation no. 5/2013 and subsequent updates).

They have been developed to support the achievement of our strategic plan, in which the Group's ESG strategy plays a crucial role.

Following a proposal of the Remuneration Committee, which was subsequently approved by the Supervisory Board, we formulated comprehensive scorecards for the CEO and top management that include a core set of our ESG targets to foster the alignment of management with the Group's current and future ESG ambitions. The inclusion of these KPIs is also intended to promote the alignment of management's interests with those of shareholders.

The overall 2026 variable remuneration for the CEO and the other Executives with Strategic Responsibilities will depend on the degree of achievement of the short-term performance scorecard.

With reference to 2026 and in line with the 2026 Group Remuneration Policy provisions, the CEO will receive a variable remuneration, determined by the Supervisory Board on the basis of % targets achievement of the KPIs embedded in the CEO's 2026 scorecard, composed by a financial section (80% overall weight where all KPIs were equally weighted) and a non-financial section (20% overall weight).

For the CEO, senior management and selected first reporting line, **60% of the bonus will be deferred and subject to additional long-term performance conditions**, defined at Group level and covering the three years following the 2026 annual performance (i.e. from 2027 to 2029).

Among the long-term performance conditions, Sustainability (non-financial section of the scorecard), including climate-related KPIs, is weighted to account for 20% of the overall long-term scorecard.

As part of the additional long-term performance conditions, the sustainability goal primarily aims to support clients in their green and social transition while also embedding sustainability and diversity, equity and inclusion (DE&I) priorities into the UniCredit culture. This goal includes a specific focus on climate risk through Net Zero commitments.

The above-mentioned goal is subject to a qualitative assessment based on specific evidence derived from both current and future ESG and DE&I strategies.

The current strategy envisages:

- **ESG business penetration:** support clients in their sustainability journey offering ESG related products and services to ensure a fair share of ESG business over total (lending new production, stock of AuM¹), starting from Group's ESG targets² and successive updates as per ESG strategy;
- **DE&I priorities:** progress towards gender parity at all levels, within an intersectional inclusion framework, in line with best market practices, ensure equal pay for equal work, maintaining the achieved immaterial level (around 1%) in non-demographic Gender Pay Gap; expand DE&I efforts and foster corporate Culture and Well-being through dedicated initiatives;
- **“Net Zero” commitments:** progress vs. Net Zero 2030 targets disclosed to the market, related to Oil & Gas, Power Generation, Automotive, on which yearly Tier 1 RAF targets are defined and monitored.

To align the Group's management structure and reinforce management's commitment to its ESG strategy, these objectives are cascaded to the CEO's reporting line and extended to the organizational levels below.

In particular, the long-term sustainability goal is assigned to the entire Group Material Risk Takers (GMRT) population (i.e. those categories of employees whose professional activities have a material impact on an institution's risk profile) belonging to business functions up to the level of Management Board -1.

All other GMRT scorecards for assessing short-term performance include at least one ESG goal. These goals can be selected from a cluster of ESG KPIs included in the KPI Bluebook, a catalogue of performance indicators reviewed annually by the relevant key functions within the Group. ESG Strategy and Net Zero are among the ESG KPIs defined in the Bluebook.

Variable pay does not apply to the Supervisory Board.

¹ Subject to current regulations on ESG Investment Products

² Defined according to ESG strategy. Current ESG strategy foresees: Percentage of ESG lending new production (including Environmental, Social and Sustainability linked lending) on overall medium/long term lending new production: local group 2025-27 target set evolving from 11% to 13% in 2027 (yearly % to be achieved); percentage of ESG assets under management stock (subject to current regulations on ESG Investment Products) on Total of assets under management stock: local group 2025-27 target set at 64% (yearly % to be achieved).

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GOV-4 – Declaration on the due diligence process

Group's due diligence process is not a standalone, formalized procedure but is fully integrated within its strategic and business model framework. This embedded approach ensures that due diligence is part of the Group's ongoing operations, specifically in identifying and managing negative impacts. According to the 2025 double materiality assessment, the Group compiled a list of both positive and negative impacts to focus on and, following the steps of double materiality, subjected this list to thorough assessment by top management, internal and external stakeholders to determine relevance and materiality. The results of the assessment were also approved by the Management Board and acknowledged by the Supervisory Board as detailed above.

CORE ELEMENTS OF DUE DILIGENCE	PARAGRAPHS IN THE SUSTAINABILITY STATEMENT
a) Embedding due diligence in governance, strategy and business model	GOV-1 - The role of the administrative, management and supervisory bodies
b) Engaging with affected stakeholders in all key steps of the due diligence	SBM-2 - Interests and views of stakeholders
c) Identifying and assessing adverse impacts	SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model
d) Taking actions to address those adverse impacts	E1-3 - Actions and resources in relation to climate change policies E4-3 - Actions and resources related to biodiversity and ecosystems S1-4 - Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches S3-4 - Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions S4-4 - Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions
e) Tracking the effectiveness of these efforts and communicating	S3-2 - Processes for engaging with affected communities about impacts S3-4 - Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions S4-2 - Processes for engaging with consumers and end-users about impacts S4-3 - Processes to remediate negative impacts and channels for consumers and end-users to raise concerns S4-4 - Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions G1 - Business conduct GOV-2 - Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies E4 - Actions and resources related to biodiversity and ecosystems S1-2 - Processes for engaging with own workers and workers' representatives about impacts S1-4 Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches

GOV-5 – Risk management and internal controls over sustainability reporting

The internal control system for sustainability reporting has been defined and implemented to ensure the integrity, completeness, reliability and accuracy of sustainability-related data and information subject to external disclosure, in compliance with the requirements set by law. In this regard, after the completion of the controls carried out by the functions responsible for sustainability-related data and information in their areas of competence and after receiving the internal certification issued by the ESG Process Owner, confirming the adequacy and overall effectiveness of the internal control system over sustainability reporting, the ESG Director, together with the CEO, issues the

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certification in accordance with the provisions of Section 154-bis of Legislative Decree no. 58/1998, paragraph 5-ter. The certification certifies that the control defined to mitigate the identified risk has been carried out and properly documented.

The internal control system framework for sustainability reporting was defined by adapting the existing framework for financial reporting to the features of ESG reporting; indeed, the approach envisages the application of a common methodological framework, centrally developed, based on the following pillars:

- internal control system model, inspired by the internationally acknowledged methodological standards issued by Committee of Sponsoring Organization of Treadway Commission (CoSO), as updated in March 2023 by introducing the "Internal Control over sustainability reporting", that recalls the "Internal Control-Integrated Framework" for financial reporting;
- dedicated parameters for its update and foster throughout the Group.

The pillars of the sustainability reporting model implemented are:

- Entity-level controls, which are normally structural elements of the control system; specifically, in this context, they relate to the alignment of governance policies with ESG topics;
- Process-level controls, including description of the organizational model (roles, processes and controls) to produce sustainability reporting and tests of controls in the performance of operational activities to obtain evidence to assess the effectiveness of the internal control environment on sustainability reporting. Process-level controls are being applied at Group level.

The operational implementation of the adopted model foresees:

- the identification of processes for the Group (i.e., value chain analysis, double materiality assessment, data information collection and output disclosure, reconciliation of ESG information between financial and sustainability disclosures) having a significant impact on sustainability reporting through the risk / control assessment in terms of completeness, relevance, faithful representation, also including the accuracy of estimation results, verifiability, understandability and comparability;
- the detection - for such processes - of those controls and owners in charge of first-level controls. The documentation is based on narrative procedures which also include risk / control matrixes and proposed remediation actions, if any. Owners are required, firstly and foremostly, to execute the 'assessment of controls' effectiveness, defining possible actions to lower the level of associated risks. Therefore, the processes, formalized in narratives - containing controls - are documented, assessed, tested and validated, as well, the individual managerial responsibilities are outlined and refer to the execution of the relevant activities.

Risk assessments and internal controls regarding the sustainability reporting process have therefore been integrated into relevant internal functions and processes with periodic reporting to the Management Board ; specifically, the Sustainability Reporting Manager (ESG Director) - provides the annual update on the internal control system on Sustainability Reporting, by submitting the Sustainability Management Report to the Management Board (same meeting where consolidated annual financial statements are presented).

The flow of internal certifications, required for the internal controls system ensures:

- dedicated set-up for attesting that the sustainability reporting was drawn up according to the instructions received by the Group, in compliance with the law requirements;
- information towards the governing body of the Bank, signed by the Sustainability Reporting Manager (ESG Director), for certifying the adequacy and effective application of procedures and controls underlying the Sustainability Reporting.
- the attribution of roles and responsibilities, along with any possible improvement plan

Strategy

SBM-1 - Strategy, Business Model and Value Chain

As indicated above, the Group is part of a pan-European commercial bank. The Group also operates through its head office in Bucharest and its network of 268 branches.

The Group provides financing, advisory, investment and risk mitigation services to its clients, addressing increasingly sophisticated requirements.

For corporate clients, we offer customized solutions in:

- Advisory
- Financing
- Risk management
- Trade and working capital

For individuals, we provide a diversified range of investment and risk mitigation products as well as financing.

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For corporate clients, financial institutions and individual customers, we offer payment solutions tailored to their needs, supporting optimal liquidity and transaction management.

The group's total number of employees is **4,792 (headcount)**.

The Group does not currently have significant activity in any of the sectors listed in ERS2 SBM-1 Strategy, Business Model and Value Chain, paragraph 40(d) (fossil fuels, chemical manufacturing, controversial weapons, tobacco growing and production), however there are historical transactions in progress with insignificant values, therefore there are no significant revenues related to such activities.

Sustainability-related goals in terms of products, services, customers and markets

At UniCredit we are committed to embedding Sustainability in everything we do. We lead by example, which is why ESG (Environmental, Social and Governance) is at the heart of our strategic framework. Our Purpose is to Empower Communities to Progress, guided by three Principles:

- Holding ourselves to the highest possible standards to do the right thing by our clients and our communities
- Being fully committed to playing our part in supporting our clients in a just and fair transition
- Respecting and balancing the perspectives and priorities of all our stakeholders throughout our business and decision-making

We offer a wide range of products and services to meet our client needs in our core market.

Our ESG proposition for corporates consists of:

- **ESG financing products:** use of proceeds, sustainability linked, off-the-shelf products, including:
 - Green finance solutions for investment in renewable sources and energy efficiency activities to support corporates in their decarbonization path;
 - Social finance solutions to support specific sectors (e.g. youth, education) or SME in disadvantaged areas;
- Dedicated **ESG advisory**, supporting our clients with strategic and tactical advice (e.g. investor engagement, transition plans, ESG structuring and coordination, origination of sustainable bonds) leveraging on UniCredit S.p.A. Group ESG Advisory expertise;
- **Strategic partnerships on ESG** (e.g., Open-es to assess ESG clients' maturity and define a sustainable development path);
- Specific **risk management solutions**, such as commodities supporting our clients to **navigate their transition**.

Our ESG proposition for individuals includes:

- **ESG Financing products**, such as:
 - Environmental finance solutions to support house renovation activities and energy efficiency interventions (also based on national and supranational guarantees programs);
 - Social finance solutions: such as inclusive finance solutions for vulnerable categories (e.g. Mortgage for Young Families);
- Dedicated **ESG catalogue for assets under management**.

Our product offering supports the achievement of our ESG penetration target across total business volumes for 2025-2027. Current ESG strategy foresees: Percentage of ESG lending new production (including Environmental, Social and Sustainability linked lending) on overall medium/long term lending new production: local group 2025-27 target set evolving from 11% to 13% in 2027 (yearly % to be achieved); percentage of ESG assets under management stock (subject to current regulations on ESG Investment Products) on Total of assets under management stock: local group 2025-27 target set at 64% (yearly % to be achieved). In 2025 ESG lending penetration overachieved the current target, reaching 11.2% (totalling 2.1bn lei of environmental lending and 0.3mn lei of social lending), while ESG investment products reached a 54.3% penetration (c. 0,5bn lei stock)

Strategy that relates to sustainability matters, value chain and business model

The ESG strategy supports, above all, the fulfillment of the Group **purpose of empowering communities to progress**. A principles-based approach guides our actions, enabling us to embed sustainability in everything we do while constantly adapting our strategy to the mutable external context.

As a result, we are **focusing on ESG where it matters** by:

1. **Driving value for our clients in the transition:** we are committed to meeting our clients' evolving transition needs with a focused, dedicated approach. At the same time, we are developing our environmental framework beyond decarbonization.

Through our dedicated **Green Finance offer** we are:

- Supporting large clients on key deals with our sectoral and ESG expertise
- Developing innovative sustainable financial solutions aligned with evolving clients' needs

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- Simplifying and standardizing ESG products for SMEs

We continue to support the energy transition by:

- Enhancing client dialogue on transition with dedicated engagement initiatives
- Expanding our capabilities on clients' transition plans evaluation
- Strengthening partnerships to scale up our approach to small businesses

We are sticking to our **Net Zero commitment** through:

- Continuous focus on Net Zero, in line with requests from regulators and other external stakeholders, ensuring compliance with key requirements (e.g., CSRD, Prudential Transition Plan under EBA guidelines), as expected for a systemic bank
- Constant improvement of our Net Zero approach to align to peers' practices and addressing stakeholders' requests

At UniCredit S.p.A. Group level, there is an important attention on supporting Nature through:

- Developing new products and solutions on nature aspects relevant for the clients (e.g. water)
- Enhancing the Nature risk framework
- Fostering our knowledge on Nature by engaging with relevant external stakeholders / associations

Which are gradually cascaded also at local level through specific training and transfer of knowledge.

2. **Championing Social, backing our communities, our people and our wider society:** The Group has a dedicated social financing offer and promotes social projects combining volunteering and philanthropy. At the same time, we also support our people with focus on well-being and training.

Our **social finance** is focused on:

- Offering support via micro-credit, impact financing and loans to disadvantaged areas
- Supporting our communities with programs like 'UniCredit for CEE 2025' promoting sustainable business practices for SMEs
- Progressing on our strategy to better support youth

We are strengthening our **social contribution** through:

- Maintaining our social contribution investments at approximately at the same level in 2025, compared to 2024, at around €4 mn per year
- The reinforcement of the UC Foundation, with €3,4mn disbursed for projects in Romania over the last 3 years
- Volunteering, with >1200h volunteering hours spent by our employees in 2025 across the Group
- A continuous support to our communities with education initiatives (e.g. with financial education and re-skilling projects)

For **our People** we:

- Ensure positive working conditions for them all
- Grant equal opportunities for all and strive for the highest working standards, across the key pillars of education, work-life balance, DE&I
- Foster ESG knowledge and understanding with the 'Our Voice from ESG' quarterly newsletter and dedicated ESG trainings

3. **Evidencing accountability and transparency, along with a robust ESG framework:** we are providing transparency on our disclosure progress, while strengthening our ESG governance and risk framework

We are making progress on our **ESG Disclosure** by:

- Improving it over the years in line with evolving market standards
- Embedding our annual sustainability disclosure, into our Management Report, in alignment with CSRD requirements
- Adapting to continuous legislations' developments, like the expected update of the ESRS and implementation of changes/simplifications introduced by Omnibus (especially for the investee companies which are part of the consolidation perimeter).

To strengthen our **Risk Framework** we are:

- Integrating ESG risk into our risk management processes and procedures in alignment with EBA guidelines on managing ESG risk
- Progressively enhancing our comprehensive policy framework to manage environmental and social risks in controversial sectors

Our **ESG Governance** includes ESG Product Guidelines which we are continuously enhancing to align with the market Standards and to prevent greenwashing and social washing risks

UniCredit's value chain can be divided into two main segments: upstream and downstream. These represent different stages of activities and relationships that contribute to the bank's value-creation process (reference is made to "BP-2 Disclosures in relation to specific circumstances" for reasonable effort specification).

UniCredit's **upstream value chain** consists of the inputs and activities that enable the bank to provide its products and services. It includes:

- Capital providers such as customer deposits, interbank loans, or funding from capital markets. These funds are the primary input for lending and investment operations;
- Suppliers, such as technology providers, for core functions like transaction processing, Customer Relationship Management (CRM),

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risk management, and compliance; data providers, because banks rely on third-party data providers for credit assessments, market insights, and customer profiling to make informed decisions about lending, investments, and risk management;

- **Regulators and compliance entities:** banks must operate within strict regulatory frameworks. Inputs from regulatory bodies (e.g. central banks, financial authorities) shape how banks manage risks, capital adequacy, and liquidity.

UniCredit's **downstream value chain** encompasses the distribution and delivery of the Bank's services to end users. It includes:

- **Retail customers:** individuals who use the bank's products such as savings accounts, loans, mortgages, and credit cards;
- **Corporate clients:** businesses and institutions that use services like corporate banking, loans, treasury management, and advisory;
- **Business partners:** UniCredit collaborates with fintechs, payment processors, and other service providers to deliver better financial solutions to customers as well as asset management and insurance companies.

UniCredit acts as an intermediary in the value chain, linking capital providers (depositors, markets) with borrowers and investors. It also acts as a service provider to businesses and individuals by offering financial solutions that help manage money, investments, and risks. The bank's position in the value chain is unique because it facilitates the flow of capital, manages risk, and supports economic activity. UniCredit creates value through its value chain, where upstream inputs enable efficient operations and risk management, while downstream relationships drive revenue through customer acquisition, loyalty, and service innovation. The bank's position as an intermediary and service provider allows it to balance risk, efficiency, and customer needs, ensuring long-term profitability and market competitiveness.

SBM-2 – Interests and views of stakeholders

General

By maintaining our commitment and taking specific actions, we aim to understand our stakeholders' expectations. They contribute beyond financial performance, providing our clients with support during the transition, enhancing corporate citizenship and, in line with our role as a bank, integrating social purpose into everyday business and offers.

We believe that close relationships with our main stakeholders create long-term value and support individual and collective growth. Listening to our stakeholders is central to how we work. We continually seek their feedback to strengthen stakeholder relationships and improve how we meet their needs.

We encourage our stakeholders to share their views and concerns and work to respond in a timely and accurate manner. Gathering and analyzing stakeholder feedback not only provides us with valuable insights into their needs, but it also helps us manage the risks and opportunities we face and underpins our drive to achieve long-term sustainability.

Our key stakeholders include clients, colleagues, investors/shareholders, regulators and communities. We leverage a broad range of stakeholder engagement tools, specifically:

- **Clients:** client satisfaction and brand reputation assessments, market research, mystery shopping, instant feedback and focus groups;
- **Colleagues:** Internal customers' perception of UniCredit products and services as well as collecting suggestions on various improvements aimed at streamlining process (e.g. internal system improvements, process simplification), open dialogues, and real-time feedback
- **Investors/shareholders** quarterly webcasts and conference calls to present results, one-on-one and group meetings, calls, shareholders' meeting
- **Regulators:** one-on-one and group meetings, calls;
- **Communities:** surveys; social media.

The stakeholder engagement activities described above were conducted and documented during the reporting year, and the related outcomes are considered in Group-level decision-making processes, including strategy, risk management and service improvements.

We developed several major initiatives aimed at ensuring we put our stakeholders at the center of our thinking and processes. For example, for our client engagement, our strategic plan uses the Net Promoter Score (NPS) as a key performance indicator for relationship surveys and benchmarking studies and the Satisfaction Score (SAT) for transactional surveys. NPS is fundamental to understanding the degree of clients' recommendation and experience of our banking services and this guides our interventions. In terms of the SAT, starting with key customer journeys and touchpoints, the SAT is regularly measured, monitored, analyzed and discussed and any written feedback from clients on specific areas is examined.

With regulators, as part of the UniCredit S.p.A. Group, we continued our proactive communication and engagement at national, European and international levels in order to enhance the EU sustainable finance framework, increase its usability and facilitate the transition to a low-carbon economy. UniCredit S.p.A. Group have offered the contributions to the discussions held by EU institutions (EC, EP, EBA and ECB),

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both on a standalone basis and jointly with banking trade associations, and also contributed to the development of a sustainable financial framework that can meet the needs of all stakeholders. At local level, we are involved in different discussions through Romanian Banking Association and other professional associations.

We have also strengthened our **engagement with NGOs and society at large**. During the year, we continuously engaged with them, participate in and contribute to banking surveys and engagement questionnaires, interact on relevant reports and roundtables and involve them in our stakeholder engagement initiatives (in particular ESG Journey, ESG Lab or ESG Day).

The **materiality analysis remains an important tool for listening to our stakeholders**, supporting our business strategy, and helping value creation over the long term. It takes a dynamic and forward-looking view of ESG topics, allowing us to take regular action on emerging risks and relevant issues.

This process helps identify and address the issues that are most material to stakeholders, including emerging risks. Every year, the materiality analysis incorporates multiple sources, thus ensuring that all the material topics for stakeholders of the banking industry are considered. Sustainability impacts, risks, and opportunities (IRO) are assessed across the environmental, social, and governance matters deemed to be material from a double materiality perspective: impact materiality and financial materiality.

Moreover, starting with 2024, at local level we are benefiting from other fundamental tools in our Stakeholder Engagement process – ESG Journey, ESG Lab and ESG Day. At its core, these events are an opportunity to stimulate stakeholder dialogue while continuing to raise awareness of climate change, social inequalities, biodiversity and the circular economy, as well as our own role in fostering the necessary change in mindset. Attendees included colleagues, clients and partners, alongside a host of renowned experts who dived into a series of engaging discussions covering the full spectrum of ESG topics.

Acknowledging stakeholders' expectations and efficiently managing resulting risks and opportunities is essential when it comes to developing strategies to increase the positive impact and minimize negative impact - key to long-term value creation.

Our goal is to understand the views and interests of stakeholders and to align them with our strategic approach. At the core of the approach lies a commitment to promote the respect of human rights, as outlined in our Human Rights Commitment. This commitment extends to all individuals impacted by our business, including employees, customers, suppliers, and local communities.

Within the double materiality assessment process, our key stakeholders – including clients (retail and corporate), employees, regulators, suppliers and NGOs - focused on themes such as climate risk, circular economy, ESG training, transition plans, financial education, and strong governance. In accordance with what our stakeholders are focused on, we developed a dedicated service model for our corporate clients with ESG products, integrating innovative schemes; we set up Net Zero commitments; we broadened our ESG-related training programs for all employees (according to working areas, roles and responsibilities); we support vulnerable clients pursuing a positive impact on society; we created a link between ESG strategy, goals and commitments, actions and disclosure.

Being part of UniCredit S.p.A. Group, with a uniquely pan-European footprint, we deliver our activities in line with our ESG framework. In that framework, we are identifying and valuing the latest trends our stakeholders care about: climate change and environmental-related risks for our consumers; nature commitments beyond carbon and science-based targets for corporate clients; impact on the environment and society (inside-out perspective) as well as power generation topics for our investors and regulators.

Taking a strategic approach, we carefully gather and analyze the views and concerns shared by our stakeholders and promptly address their observations. Indeed, the creation of long-lasting value depends not only on an awareness of our own business impact but also on clear insights into our stakeholders' needs.

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

Environmental topics:

UniCredit's approach to natural capital is based on tangible actions that generate direct and indirect impacts. We are committed to limiting negative impacts and generating positive impacts to preserve natural capital for the benefit of the communities in which we operate and ourselves.

Our strategic approach is based on the concept of double materiality, which considers both an inside-out and an outside-in perspective.

Inside-out perspective: managing the direct and indirect impacts that our operations and lending activities have on the environment:

- **Indirect impacts** - supporting our customers in their green transition journey by:
 - assessing and monitoring our portfolio exposure towards most climate-related sectors;
 - identifying and assessing the impacts on climate;
 - adopting a sector policy framework for corporate clients;
 - Defining the journey towards Net Zero on portfolio emissions.
- **Direct impacts** - reducing our environmental footprint by:
 - steering behaviours towards Net Zero for our own emissions;

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- purchasing electricity from renewable sources;
- Improving energy efficiency and space utilization;
- fostering the efficient use of resources

Outside-in perspective: prepare to measure the business consequences of climate stress and the associated socio-economic transition, and take advantage of emerging opportunities by:

- executing our strategy;
- proper managing climate and environmental risks, in line with the agreed Risk Appetite Framework (RAF) and the ECB climate stress test requirement.

UniCredit S.p.A. Group's strategy incorporates identifying and understanding climate and environmental (C&E) risks and opportunities that the Bank may encounter. C&E factors are linked to the quality and functioning of the natural environment and its systems (Natural Capital) and include factors such as climate change, biodiversity, energy consumption, pollution and waste management.

Climate change

Climate change is one of the world's biggest challenges, impacting every person on the planet through weather events such as extreme heat, wildfires, severe rainfall and flooding.

Acknowledging the growing importance of Climate and Environmental topics and in a continuous dialogue with the competent authorities, UniCredit S.p.A. Group is progressively and continuously developing the internal modelling capabilities to the aim to properly manage the new risks that may arise as a result of climate change.

Impairment provisions recognized in the last quarter of 2025 financial reporting are estimated and determined based on a comprehensive coverage of Climate risk types (transition, physical), all relevant credit risk parameters (Probability of Default – PD, Loss Given Default – LGD), applicable asset classes (corporate and retail secured) and all Legal Entities. Compared to 2024 impairment provisions, they incorporate updates of climate scenario assumptions (e.g., transition policy developments) as well as changes in portfolio composition. Further information regarding the incorporation of climate risk into Expected Credit Loss (ECL) calculations is provided in E1 – Climate and Environmental Risks.

UniCredit S.p.A. Group strives to reduce its direct and indirect environmental impacts while supporting Europe's green transition. In this context, the Net Zero target aims to nullify own emissions by 2030 and financed emissions by 2050.

For further information, reference is made to “E1-4 Targets related to climate change mitigation and adaptation”, as well as to “SBM-1 Strategy, business model and value chain”.

In addition, the UniCredit S.p.A. Group and the Group in Romania integrated climate risk into the risk management framework, measuring short (1 year - 2026), medium (2-5 years - 2028) and long-term (up to 2050) impacts through an annual materiality analysis aimed at assessing the relevance of climate related risk drivers with respect to the various risk types considered and their potential impact on UniCredit Group SpA and the Group in Romania, using scenario analysis.

Furthermore, an analysis of the capital resilience against climate risk drivers is performed within ICAAP, envisaging the full coverage of risk types and the integration of forward-looking elements. Based on the estimates, Climate risk is included in Economic Capital calculation and supports the Bank's resilience across the considered time-horizons, within the limits of current methodologies, data availability and scenario assumptions. For further details on the materiality analysis, reference is made to E1 - Climate and environmental risks

Within the bank's risk management function, the management of climate and nature risks continue to be significant and strategically important and has undergone a substantial transformation in recent years, e.g. in 2025 the beyond-climate topic was subject to enhancements in the analysis of the nature-related assessment (impact on natural capital and dependency from ecosystem services).

The Group adopts policies and procedures relating to direct and indirect engagement with new or existing counterparties taking into account their strategies to mitigate and reduce environmental risks. Over the last few years, we have introduced **sector-specific policies** that commit us to stopping financing controversial carbon-intensive activities, such as energy production from thermal coal and the most impactful oil and gas operations.

Alongside safeguarding our portfolios and assets from climate-related risks, the Group actively engage and support the clients in transitioning to a lower-carbon business model, leveraging on green business opportunities. We also aim to help the clients achieve a just transition, ensuring fairness throughout the process. In fact, we are aware and conscious that our positive impacts can affect people's quality of life. Our Financing & Advisory Team, with support of UniCredit SpA Group ESG Advisory Team, is a multi-disciplinary solutions team focused on enabling clients to create long-term stakeholder value by integrating sustainability into their strategic decisions and **assessing the impact of sustainable finance market principles and practices**, as well as applicable regulations.

Moreover, we have established well-defined objectives to contain our environmental footprint due to the material negative impacts related to the generation of both direct and indirect emissions., which affect both the environment and people. **Our objectives** include procuring electricity from renewable sources, improving the energy efficiency of our premises adopting circular economy solutions in resource management, promoting sustainable mobility solutions, and sourcing responsibly.

Beyond climate-related topics:

Nature-related assessment is at an early stage for the whole banking industry, with limitations in terms of data availability across drivers and sectors, lack of commonly agreed metrics and methodologies (e.g. scenarios). In this context, UniCredit S.p.A. Group performed an

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assessment to identify which industries are most exposed to nature-related risks in terms of impact on natural capital and dependency from ecosystems services.

In 2025 the assessment on impact has been further enhanced by identifying 19 granular KPIs (at industry or at counterparty level) for the evaluation of 4 Environmental Factors being Biodiversity, Pollution, Water usage, Waste management. The analysis leverages on recognized and recommended global sources (e.g. Exiobase, Globio, Natura 2000, Encore) and on banking industry initiative guidance (e.g., TNFD, Nature Target Setting Guidance).

In 2025 UniCredit S.p.A. Group performed the analysis to identify the dependency level of UniCredit portfolio from ecosystem services. The analysis leverages mainly on ENCORE tool and Ecosystem services that represent the link between nature and economic activities and the benefit that nature provides to enable or facilitate business production processes.

To have a comprehensive overview on the Nature-related assessment, the outcomes of Impact and Dependency analysis have been aggregated at industry level to create a portfolio heatmap.

Moreover, as described in E1 - Climate and Environmental risks, to determine the extent to which the Bank's credit counterparties are exposed to Climate and Environmental risks, the C&E questionnaire is used and includes a consist of qualitative and quantitative current and forward-looking key indicators (including also on beyond climate factors). In relation to nature-related factors, the Group, in 2025, refined the C&E Questionnaire by integrating a more comprehensive set of indicators, thereby strengthening the evaluation of clients' nature-related considerations.

Regarding **biodiversity**, at UniCredit SpA Group level it was signed, and are the first Italian Bank to do so, the Finance for Biodiversity Pledge (FfBP) and are members of the permanent working group on Nature in the United Nations Environment Programme Finance Initiative (UNEP FI). **From 2025 onwards, as signatory of the pledge and for reinforcing UniCredit SpA Group commitment, the progresses against each Pledge commitment are disclosed in an official repository.**

Within the group of UNEP FI, in 2025 UniCredit SpA Group representatives participated to drafting the pilot PRB Guidelines "**Nature Impact Target Setting for Banks**". Furthermore, within the workstream on the Circular economy - **Nature nexus**, they contributed in providing feedback on the proposed approach and scope for the Ocean and Marine ecosystem part. The progress is shared with the Group.

Own workforce

Our people represent a key asset and constitute a fundamental element of our ESG Strategy and business model. They compose the internal and external staff categories, including non-employees (leased workers and contractors).

We empower our people to progress throughout their professional lives by: • listening to their needs and promoting their rights; • investing in a skill-based organization and designing training and development plans; • enhancing our Culture and Values and promoting diversity, equity, inclusion and welfare offers.

The relationship between our people and our strategy creates a virtuous cycle: positive impacts on our workforce stem from these three pillars of the people strategy, while contributing to the continuous refinement and improvement of the strategy itself. This connection between people and positive impacts experienced also paves the way for new opportunities to be pursued: UniCredit has the opportunity to become an employer of choice while improving its employees' productivity, through the promotion of positive impacts on people.

UniCredit S.p.A. Group is creating an engaging and positive work environment to build employee awareness and set the tone for the Culture across all geographies. Accordingly, also at local level, we are committed to building a workplace of equal opportunities, non-discrimination and a positive environment.

Caring for our people is vital for unlocking our fullest potential. By providing the right support and resources, we nourish our collective wellbeing and build a truly positive, inclusive, and collaborative workplace where everyone is empowered to succeed.

To pursue our Diversity, Equity and Inclusion (DE&I) commitment and address our people's needs, we have tailored global and local initiatives available in every country where UniCredit S.p.A. Group is present, offering support and the right knowledge equipment.

At UniCredit, Diversity, Equity and Inclusion (DE&I) is a business imperative.

A dedicated DE&I strategy is fully integrated in the ESG framework and business agenda, and in place in all the 13 countries where UniCredit S.p.A. Group operates, including Romania. It aims to ensure a more cohesive approach to developing a positive work environment focused on productivity, personal and professional well-being, and the continuous engagement of our people. The solid DE&I governance is empowered by: • shared workplace policies, principles and best practices; • a passionate wider Culture and DE&I network across the UniCredit S.p.A. Group to create synergies and business opportunities.

Maintaining proactive and regular dialogue with the workforce strengthens UniCredit's spirit of collaboration and helps us unlock value creation. At UniCredit S.p.A. Group level, we have a proud track record of consistent engagement with our people at both national and international levels, which has enabled us to manage the many market challenges we have faced over the years.

At the heart of our drive to maintain effective and mutually beneficial industrial relations is our unwavering commitment to respecting local laws and the terms and conditions of collective agreements, including employees' rights to exercise freedom of association and collective

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bargaining. We continually monitor our engagement processes and outcomes, sharing best practices to strengthen social dialogue across all UniCredit S.p.A. Group countries, including Romania.

At an international level, employees are represented by the European Works Council (EWC). Since it was first established in 2007, the EWC has ensured that our workforce has the right to information and consultation on trans-national UniCredit S.p.A. Group topics that could significantly affect employees' interests.

At national level, workers' interests are represented by the trade unions in accordance with applicable labor law and social dialogue. Representation of workers and dialogue with their trade unions representatives is carried out in accordance with applicable local legislation and trade union agreements in force. The company allows workers' representatives to carry out trade union activities in accordance with applicable local legislation and applicable trade union agreements.

Through the double materiality assessment, UniCredit has identified material positive impacts and opportunities related to its own workforce. No material negative impacts or risks related to S1 – Own workforce were identified during the reporting period. In addition, no material impacts or risks have arisen from our transition plan (Ref. to the table below "List of material IROs").

For more information on own workforce, reference is made to the paragraph "S1-Own workforce".

Affected communities and consumers and end users

The financial industry plays a vital role in improving our economies and societies. Banks should be closely linked to their local communities, acting as engines of growth to enable individuals, groups and countries to reach their potential. In Romania, our activities contribute to unlocking the potential of people, businesses and communities.

Our aim is to grow by providing development opportunities to communities, customers and the local area. We do this through our work and by building financial and social inclusion through corporate citizenship and philanthropic initiatives.

We offer customized solutions to enable individuals and businesses to gain access to financial products and services. In addition, we support the improvement of financial skills, enabling responsible financial decision-making.

In December 2021, UniCredit S.p.A. Group signed the Commitment on Financial Inclusion and Financial Health in line with the Principles for Responsible Banking (PRB), participating in the UNEP FI working group to establish common indicators on measuring financial health and financial inclusion, with Romania contributing to the program at local level.

Therefore, our offer of customized solutions targets low-income and vulnerable individuals and families, young people, people with disabilities and microcredit.

Moreover, we continue to roll out more financial education and awareness initiatives in Romania, focusing on priority target beneficiaries such as young people, women and vulnerable people, while using new communication channels such as social networks and web platforms.

On privacy, we are committed to enhancing our approach to security and cybersecurity - strengthening our capabilities to prevent, detect and respond to increased cyber threats, while increasing security knowledge and awareness for customers and colleagues.

To manage cyber threats correctly and appropriately, we focus on three key areas: strengthening governance and oversight, increasing employee and customer risk awareness, and improving threat identification and management.

For responsible marketing practices, the Group ensures that any campaign, marketing material or other marketing communication complies with all Romanian laws governing the market, as all such materials are checked by the bank's legal, compliance and DPO departments.

Moreover, through our partnerships with dedicated organizations (e.g. EBRD), we have launched over the years dedicated financial products supporting the acquisition of more sustainable homes, appliances and goods.

Business conduct

The Group's approach to the reporting of unacceptable conduct is set out in a specific internal regulation - the Whistleblowing Policy. In order to promote a corporate culture based on ethical behavior and good corporate governance, the policy regulates the reporting of unacceptable behavior by employees within the Bank/Group. The policy is intended to:

- provide a corporate environment where employees feel free to report any unacceptable behavior
- define appropriate communication channels for receiving, analyzing and using reports

The management of this process is designed to ensure the greatest possible protection and confidentiality of the identity of the whistleblower and the accused person and to prevent any possible retaliatory or discriminatory behavior in response to the report.

Our suppliers are required to comply with the standards of the International Labour Organization and our Environmental Policy.

The Group has a zero-tolerance approach to acts of corruption. Its approach to combating bribery and corruption is set out in the Group's Anti-Corruption Policy, which sets minimum standards of anti-corruption compliance throughout the Group. It is responsible for developing and implementing an effective local anti-corruption program.

The Code of Conduct, revised in 2024, contains a specific section dedicated to the risks of bribery and corruption and provides rules of behavior and advice on how to manage and prevent these risks.

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Material impacts, risks and opportunities (IROs) resulting from materiality assessment:

Regarding the impacts identified as material (See Table below), the Group considered its own operations and upstream and downstream value chain. For the creation of the IROs' list, the Group has also outlined the typical distribution channels it uses to deliver loans and financing, including direct interactions through its legal entities network and digital banking services, which ensure that the Bank could effectively meet the financing demands of different businesses, offering a consistent and diversified service experience.

The Double Materiality Assessment was performed in 2025 according to the framework set up by the European Standards ESRS. The 2024 material topics have been reviewed and enhanced, to allow for an appropriate IROs materiality analysis. For changes to IROs compared to previous year, reference is made to IRO-1- Description of the processes to identify and assess material impacts, risks and opportunities.

Here are the details of the changes 2024 vs. 2025 in the long list of Impacts and Opportunities assessed by the Management Board members:

Impacts:

- E3: The positive impact identified in 2024 was merged with three other positive impacts related to the same topic, which were subsequently reclassified as negative. In the 2025 DMA process, this impact was assessed as non-material by Management Board members.
- E4: Compared to 2024, a new positive impact related to Biodiversity was identified as material, which determined the materiality of Topic E4 also from an impact perspective.
- E5: In 2024, two impacts were identified (one positive and one negative). In 2025, both were assessed as non-material by MB members.
- S2: In 2024, a positive impact was identified, which, following the assessment by Management Board members in 2025, was deemed non-material.
- S4: In 2024, a negative impact related to privacy was identified as material. In the 2025 DMA process, this impact was removed from the IRO long list, as it was deemed adequately covered by the related risk already identified.
- G1: In 2024, a positive impact related to whistleblowing protection was identified. In 2025, it was removed, as it was deemed adequately covered by the same impact already present in topic S1.

Risks:

- E1: In 2025, compared to 2024, a transition risk related to the potential deterioration of the creditworthiness of counterparties (credit risk) was assessed as material.

Opportunities:

- G1: In 2024, the opportunity related to improving the supply chain through the integration of minimum environmental criteria was identified as material. In 2025, this opportunity was assessed as not relevant for the financial sector and, therefore, is no longer material.

No entity-specific IROs have been identified for 2025 reporting period.

Between 2024 and 2025, the Group's materiality assessment resulted in a more focused set of priorities, reducing the number of material topics from nine to six.

This refinement reflects the Group's commitment to concentrate on areas of greatest relevance for its business and stakeholders.

E1 Climate Change, E4 Biodiversity and ecosystems, S1 Own workforce, S3 Affected communities, S4 Consumers and end users, and G1 Business conduct were confirmed as material in 2025, highlighting a strong emphasis on these aspects, and reaffirming their strategic importance.

Compared to last year, E3 Water and marine resources, E5 Resource use and circular economy, and S2 Workers in the value chain **are not considered material**. These changes reflect stakeholder feedback, benchmarking, and strategic considerations.

Overall, the 2025 assessment demonstrates a shift toward a more balanced approach, integrating environmental priorities with social and governance dimensions, while streamlining topics to those most critical for UniCredit's ESG strategy. While there is no doubt on the materiality of E1, S1, S4 and G1, here is more detail on the analysis of borderline topics:

The following 2 topics remain material:

E4-Biodiversity and Ecosystems was already confirmed as material on the opportunities side based on UniCredit SpA Group and Management Board assessment. The external stakeholders' evaluation concluded that also impacts for E4 should be considered material. Integrating the benchmarking results, where half of the peers' reported on E4, the impacts of this standard resulted material too;

- **S3-Affected communities** was considered material by UniCredit SpA Group and Management Board members only on the opportunities

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side.

- Because community engagement is a key component of our ESG strategy, Management Board members have identified material opportunities related to this topic. Furthermore, external stakeholders have identified material impacts for this standard.

On the other side, 3 topics became not material compared to last year:

E3-Water and Marine Resources was not considered material by UniCredit SpA Group and Management Board assessment and none of the peers considered in our benchmarking analysis disclosed this standard. Consequently, E3 became non-material in 2025;

E5-Circular economy and **S2-Workers in the value chain** were not considered material by UniCredit SpA Group and Management Board assessment, however the results on the impact side were very close to materiality threshold. Therefore, we asked external stakeholders to give us their opinion on whether we should re-consider these standards. The view by external stakeholders was non-homogeneous for both standards. Considering also the benchmarking where most peers did not report on these standards, E5 and S2 became not material in 2025.

When activating or not the IROs, the Management Board considered Group's exposures (volumes, quantitative relevance), the profile of Clients in scope (i.e. transition strategies) and the Bank's advanced risk framework that attenuate and contextualize ESG impacts.

Only positive impacts have been identified as material in S1, E4, S3, S4 and G1.

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List of Material IROs

ESRS TOPIC	SUB-TOPIC	IROS	TYPE OF IROS	TYPE OF IMPACT	POSITIVE/NEGATIVE	OWN OPERATIONS/VALUE CHAIN	VALUE CHAIN LOCATION	TIME-HORIZON
E1 Climate Change	Climate change mitigation Climate change adaptation Energy	Fostering awareness and commitments related to climate change and accelerating the green transition through the support of energy efficiency initiatives and renewable sources financial projects across counterparties for the next years	IMPACT	Actual	Positive	Value chain	Across	Medium-term
		Generation of direct and indirect energy GHG emissions (Scope 1, 2 and 3) as a result of our own operations, as well as business activities performed by actors in the upstream and downstream value chain	IMPACT	Actual	Negative	Both	Across	Short-term
		Creation of new products and services to support clients in their transition journey towards their decarbonization targets	OPPORTUNITY			Both	Downstream (Clients)	Medium-term
		Invest in/finance green tech (start-ups) as well as in the implementation of green/environmental projects, therefore accessing new markets (e.g., carbon emissions trading)	OPPORTUNITY			Both	Across	Medium-term
		Transition Risk. Credit risk: impact on credit risk portfolio due to decrease in the creditworthiness of the counterparties affected by the need to transition to a greener economy and decrease in the recoverable amount/market values of collateral related to exposures guaranteed by buildings impacted on their market value by the introduction of EU regulations on the energy efficiency of buildings	RISK			Own operations		Long-term
		Physical Risk. Credit risk: impact on credit risk portfolio due to deterioration of the counterparty's creditworthiness due to damage, caused by acute and chronic events, to the counterparty's plants and production sites and decrease in the recoverable amount/market values of collateral due to damage, caused by acute and chronic events	RISK			Own operations		Long-term
E4 Biodiversity and ecosystems	Direct impact drivers of biodiversity loss	Participation to natural capital protection activities and the protection of biodiversity and land-use through the financial funding to sectors and activities that promote environmentally friendly practices and discourage factors that are responsible for biodiversity loss	IMPACT	Actual	Positive	Value chain	Downstream (clients)	Medium-term
	Impacts on the extent and condition of ecosystems	Creation and promotion of innovative financial products/services focused on green and sustainable investments, thereby contributing to the protection of natural capital, biodiversity and conservation of land use	OPPORTUNITY			Value chain	Downstream (Clients)	Medium-term

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Continued: List of Material IROs

ESRS TOPIC	SUB-TOPIC	IROS	TYPE OF IROS	TYPE OF IMPACT	POSITIVE/NEGATIVE	OWN OPERATIONS/VALUE CHAIN	VALUE CHAIN LOCATION	TIME-HORIZON
S1 Own workforce	Working conditions	Promotion of employee well-being through the implementation of dedicated well-being activities and benefits within a healthy and stimulating working environment.	IMPACT	Actual	Positive	Own operations		Medium-term
	Equal treatment and opportunities for all	Becoming an employer of choice with widespread diversity, a culture of inclusion and concrete work-life balance solutions which encompass a new, flexible approach	OPPORTUNITY			Own operations		Short-term
	Working conditions	Positive contribution to the objectives of ensuring equal opportunities, secure employment, generation of quality employment, the payment of adequate wages also through the promotion of social dialogue, collective bargaining agreements and workers' associations.	IMPACT	Actual	Positive	Own operations		Medium-term
	Equal treatment and opportunities for all	Improved workers' skills through training and professional development activities, general and technical programmes, also linked to personalised growth and evaluation objectives (e.g. career development plans).	IMPACT	Actual	Positive	Own operations		Medium-term
		Ensure a transparent performance review systems and professional growth plans with efficient training programs for the Group's entire population, allowing all employees to work to the best of their abilities as well as anticipate future trends	OPPORTUNITY			Own operations		Short-term
		Contribution to the development of young talents through partnerships with national and international Universities, collaborations with communities in the IT and tech sector, often with a focus on women and creation of networks on several diversity traits.	IMPACT	Actual	Positive	Own operations		Medium-term
S3 Affected communities	Communities' economic, social and cultural rights	Contributions to various causes that increase awareness and dissemination of economic, social, political, civil and cultural rights, therefore positively impacting education, health, and community development	IMPACT	Actual	Positive	Value chain	Downstream (clients)	Medium-term
		Improving access to credit and disseminating financial culture in the communities, with a focus on supporting younger and more vulnerable and/or low-income groups through dedicated products and services in order to enhance economic development and investor confidence.	IMPACT	Actual	Positive	Value chain	Downstream (clients)	Medium-term
		Strategic community partnerships, collaborations with local organisations, industry and professionals' associations and community groups to create sustainable and impactful programmes (a.o. financial inclusion for vulnerable groups)	OPPORTUNITY			Value chain	Downstream (Clients)	Medium-term
		Establish and promote employee volunteering programmes that contribute to the well-being and development of local communities and support associations and projects in the area.	OPPORTUNITY			Value chain	Downstream (Clients)	Short-term
	Communities' civil and political rights	Increase in market share, attract socially conscious investors and improve reputation through the expansion of product offerings with positive social impact, therefore anticipating and positively reacting to political and societal changes	OPPORTUNITY			Value chain	Downstream (Clients)	Medium-term

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Continued: List of Material IROs

ESRS TOPIC	SUB-TOPIC	IROS	TYPE OF IROS	TYPE OF IMPACT	POSITIVE/NEGATIVE	OWN OPERATIONS/VALUE CHAIN	VALUE CHAIN LOCATION	TIME-HORIZON
S4 Consumers and end-users	Information-related impacts for consumers and/or end-users	Non Financial Risks: reputational risk and operational losses due to failure to meet the consumers and end-user' needs and/or to guarantee the customers' data integrity (cyber attacks)	RISK			Own operations		Medium-term
		Informed decisions to customers through transparent, neutral and fair advice, also providing the possibility to express their feedbacks; therefore improving users experience and satisfaction	IMPACT	Actual	Positive	Value chain	Downstream (clients)	Medium-term
	Social inclusion of consumers and/or end-users	Expansion of market shares and improvement of retention thanks to the implementation of digital / innovative services and products	OPPORTUNITY			Value chain	Downstream (clients)	Short-term
		Enhancement of relationships with clients and shareholders through clear and transparent communication, as well as strong and safe ICT systems which ensures privacy and data security	OPPORTUNITY			Value chain	Downstream (clients)	Short-term
G1 Business conduct	Corporate culture	Contribution to the creation of an environment of fair competition, encouraging businesses to compete based on innovation and efficiency rather than aggressive tax practices. Therefore, reducing national tax evasion as well as corruption, bribes, undue influence on public opinion and the political process. This would result in the maximum generation of value and its distribution to shareholders/stakeholders	IMPACT	Actual	Positive	Value chain	Upstream	Medium-term
	Management of relationships with suppliers including payment practices	Ensure solid relationships and responsible practices with suppliers also respect of agreed terms to ensure and support continuous improvements	IMPACT	Actual	Positive	Value chain	Upstream	Medium-term
	Corruption and bribery	Prevent the possible events of corruption and/or bribery through the training activities involving employees, top management and other relevant stakeholder	IMPACT	Actual	Positive	Both	Across	Medium-term
		Non Financial Risks: The risk of money laundering, sanctions violations, bribery and corruption, and KYC failure. Fraud attempted or perpetrated against the organization by an internal party	RISK			Both	Across	Short-term
		Enhancement of reputation through investing in the development of innovative tools to manage, monitor and prevent corruption and bribery	OPPORTUNITY			Both	Across	Medium-term

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Impact, risk and opportunity management

IRO-1 – Description of the process for identifying and assessing significant impacts, risks and opportunities

Understanding the context

The Group's double materiality assessment began with an initial phase of **understanding the context** in which the Group operates. Both **internal and external analysis** were conducted, identifying dependencies, resources and mapping affected stakeholders. During this phase, external stakeholders were actively engaged through various channels and methods (questionnaires, workshops, forums, interviews, surveys, etc.) and their perceptions were taken into account throughout the process.

In parallel with the context analysis, the Group examined the list of matters on ESRS 1 - AR 16, reconciling topics and sub-topics with the outcomes emerging from the first phase. Then, each impact of the **long-list** was associated with the location of **occurrence** (own operations and/or value chain), the **time horizon** (short, medium or long term), the **strategic actors** involved (e.g. employees, customers, shareholders, etc.).

In assessing impacts, both actual and potential, the Group considered the gross impact (i.e. before any mitigation action); this was done to provide sustainability data users with information that allows to distinguish between gross impacts and impacts management (i.e. policies, actions and targets). Also, when evaluating negative impacts, the Group considered its embedded approach on due diligence and its outcomes. For more information on the due diligence process, please refer to section GOV-4 - Statement on the due diligence process.

Identification of actual and potential IROs related to sustainability matters

The Group undertook a review and rationalization of its list of Impact, Risk, and Opportunity (IRO) topics to ensure alignment with its strategic priorities and market practices.

This process considered multiple factors, including internal assessments and external benchmarks. The review aimed to streamline the list by reducing redundancies and focusing on the most relevant topics.

Key steps included a **benchmarking against peers** to identify common priorities and ensure consistency with industry practices, as well as an evaluation of the **previous assessment (2024 materiality analysis)** to highlight areas of lower relevance and consolidate overlapping items.

The outcome is a more focused and coherent set of IROs, reflecting Group's business model, strategic objectives, and sustainability commitments.

The process took into account the most relevant **stakeholders throughout the entire value chain**, carefully considering factors such as the Group's exposure towards the stakeholders and the specific industry in which they operates. By doing so, it has been possible to gain a comprehensive understanding of the sectors most exposed to potential risks, ensuring that all critical elements are thoroughly evaluated in order to provide a clear picture of the vulnerabilities present across different industries. Reference is made to the paragraph BP-1 of these Statements.

Assessment and determination of material IROs

The process to identify impacts, risks and opportunities was based on the shared methodology: UniCredit S.p.A. Group identified a list of material IROs which has been shared with the Group, and compared to the Group's list, in order to ensure alignment and consistency across the entire UniCredit S.p.A. Group. The material IROs identified at UniCredit S.p.A. Group level were not automatically considered as material by the Group. They were assessed against the local context and stakeholder consultation result. The process was carried out following a logic that prioritized the Group's primary activity, namely the banking sector. While all entities included in the Sustainability Statement perimeter were included in the analysis, the focus has remained on the fact that the core business is banking.

As indicated above, the impact identification process included the association of each impact with its location of occurrence: the Group's own operations or along its value chain (upstream and/or downstream). In particular, the Group's impact can affect its own activities, its upstream value chain, its downstream value chain or both its activities and the value chain. The Group's relevant actors have also been associated with each segment of the entire value chain: employees are the main actors of the IROs related to the Group's own operations; suppliers and business partners are the main actors of the IROs related to the upstream value chain; customers and financial assets are the main actors of the IROs related to the downstream value chain.

Internal stakeholders involved included:

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- The ESG Department, the Financial & Regulatory Reporting and other relevant internal functions (e.g. Business, Risk Management, Compliance, etc.) in identifying and assessing impacts, risks and opportunities;
- Management Board: responsible for final oversight, sign-off and approval of materiality assessment;
- Supervisory Board: acknowledge the results of the double materiality assessment

External stakeholders were engaged to provide feedback on impacts, risks and opportunities and to corroborate the organization's determination of materiality. In particular, the Group identifies two different categories: affected stakeholders and users.

Affected stakeholders are individuals or groups whose interests are affected or could be affected - positively or negatively - by the Group's activities and its direct and indirect business relationships along its value chain; while users are the main actors using general purpose financial reporting (existing and potential investors, creditors and other lenders including asset managers, lending institutions, etc.) as well as other actors using sustainability reporting, including the client's business partners, trade unions and social partners, civil society and non-governmental organizations, governments, analysts and academic experts, etc. Affected stakeholders include clients, communities, consumers, suppliers and specific users; while users include investors, academic experts, NGOs, ESG raters, regulators, industry associations, media, and Government Agencies.

Both at UniCredit S.p.A. Group level and at Group level, a representative sample of the aforementioned stakeholders were actively involved in the process of identifying the IROs. Clients, users, investors, NGOs and academic experts were engaged through specific surveys. Regulators and ESG raters were engaged through an ESG desktop analysis.

In 2025, the Group strengthened its approach to stakeholder engagement, building on the actions for the previous year. The process was enhanced to make participation easier and more meaningful, ensuring that stakeholders could provide clear and targeted input. Improvements included a more accessible and user-friendly questionnaire, specific engagement methods per category of stakeholders and greater overall involvement.

Impact Materiality

The process for identifying the impact is centered on a quantitative assessment of two dimensions: 'severity' and 'likelihood'. For positive impacts, severity is evaluated on the scale and the scope of the impact. The scale refers to the seriousness of the impact on people or the environment; the scope measures the reach or the extent of the impact. For negative impacts, in addition to scale and scope, a third criterion is added in assessing the severity the irremediable character, which assesses how difficult or impossible it is to reverse the impact. In line with the ESRS framework, severity is viewed from a holistic perspective, taking all three criteria together. If an impact is intense (large in scale), affects a large population (wide in scope) and is difficult to reverse (high irreversibility), it will be considered highly severe. Conversely, if an impact is less intense, localized and remediable, it will be classified as less severe.

The second dimension evaluated along with severity is likelihood, which refers to the probability or chance that a particular impact will occur. Each impact has been numerically assessed on a score from 1 to 4, through the product of the two dimensions of severity and likelihood. In addition, in the case of a potential negative human rights impact, the severity of the impact takes precedence over its likelihood through a multiplier that will make the impact score higher and more relevant in the final list.

Considering the results obtained from management assessment, the Group selected a threshold in order to define the materiality of each impact. In particular, the selected threshold ensures that only the most relevant impacts are addressed, focusing efforts on areas with substantial effects on people and the environment. Furthermore, this threshold of the impact materiality is consistent with the Group's strategic objectives: it ensures that the identified material impacts are related to the topics representing the Bank's mission and values, enhancing coherence between ESG targets and overall business strategy. Also, setting this threshold ensures that the Group focuses its resources and investments on addressing the most critical issues emerging from double materiality analysis, reflecting impacts resulting as key elements of the Group's strategy, critical solutions and projects to be put in place.

Finally, the impact scores have been reassessed at the sustainability topic level using the maximum impact scores and topics exceeding the defined materiality threshold were retained in the final list.

This numerical assessment process has helped the Group to prioritize and address the most significant sustainability impacts in its reporting and management practices in line with ESRS standards.

The process used by the Group to identify risks and opportunities has followed the same steps as the process for identifying impacts described above.

Following the identification of impacts, risks and opportunities, **impacts and opportunities have been analyzed, confirmed and approved by the Group's Management Board**; while risks have been reviewed by Risk Management in order to ensure applicability and consistency with the Group's reality and its risk inventory.

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In parallel with the impact materiality process, the risk and opportunity assessment process were centered on a numerical assessment of two dimensions: magnitude and likelihood. However, the Group's financial materiality has followed a dual assessment process, as risks and opportunities were assessed and prioritized in a different way.

Firstly, **risks have been assessed by Risk Management**, while opportunities have been assessed by the Group's Management Board. Internal stakeholders, external stakeholders (investors, academics, clients, corporate and private, and NGOs) have provided their views and perspectives on risks and opportunities through a questionnaire.

Financial Materiality

In the assessment of financial materiality, the Group has evaluated the magnitude of the risks and opportunities, and their likelihood, considering that both risks and opportunities could have financial effects on the Bank's financial position, financial performance, cash flows, access to finance or cost of capital over the short, medium and long-term and may be applicable to both own operations and/or value chain. When a quantification of the financial effects is available, the financial materiality considers the time horizon in which this quantification is the highest.

During the identification phase, the Group considered the dependencies that its impacts have on resources and business relationships. In particular, the Group identified whether a specific impact is strictly correlated with natural resources (e.g. water or air) or with relationships with relevant stakeholders (e.g. employees, customers or other counterparties). Such analysis has constituted the starting point for identifying of connections of negative and positive impacts with risks and opportunities. On the one hand, through the examination of the consequences of negative impacts, the Group was able to anticipate risks that might emerge, allowing for more informed decision-making and preventive measures. On the other hand, by examining positive impacts, the Group has been able to uncover new possibilities and opportunities for growth.

The Group has assessed the financial materiality of risks and opportunities adopting a numerical assessment (a score from 1 to 4) to assess the magnitude and likelihood of each risk and opportunity:

- Regarding risks: The **risk assessment is performed according to a gross approach**, and it is generally based on empirical evidence. Group Risk Management have adopted a quantitative approach for E1 (Climate Change), while for E2-E4 and S and G topics, a qualitative assessment has been performed considering quantitative evidence as a starting point based on group Risk framework, portfolio analysis (market/credit risk related to E2-E4) or historical loss data (operational risk related to ESG issues), considering the highest available exposure level as the materiality threshold.
- Related to opportunities: The **opportunities have been assessed on a qualitative parameter** (which could have a brand reputational and/or competitiveness effect) and a quantitative parameter related to the financial effect of the net profit that may produce.

A numerical assessment (on a score from 1 to 4) of the likelihood for the risks and opportunities to occur, linked to the sustainability topic. In addition, based on the results of a cross-functional assessment involving ESG Department and the relevant internal functions (including Risk Management, Financial & Regulatory Disclosure, Business retail & corporate, People & Culture, Compliance and other relevant functions), a threshold has been considered in order to define the materiality of each risk and opportunity. This threshold allows for a balance between sensitivity (the ability to detect relevant low values) and specificity (avoiding the inclusion of values too close to zero that could be considered irrelevant).

For risks, the threshold defining the materiality of each risk driver has been selected in order to properly consider and prioritize:

- the unlikely risks that could have a very high magnitude in terms of financial impacts (magnitude equal to 4);
- already existing risks, even if their magnitude is low (likelihood equal to 4);
- The risks that are likely and could imply low-to-medium financial effects.

For opportunities, the threshold has been selected in line with the overall stakeholders' vision and the thresholds already applied in the ICAAP exercise used to determine materiality.

Sustainability-related risks have been prioritized relative to other types of risks considering their relevance for all the stakeholders participating to the internal risk identification process and the results of the risks financial materiality assessment. As such, the process to identify, assess and manage sustainability-related risks has been embedded into overall risk management process and used to evaluate overall risk profile and risk management processes. The integration considers the Risk Appetite, the ICAAP, the credit and market risk strategies, the impact on liquidity, credit risk models and provisioning and, on non-financial risk side, controversial sectors policies, business continuity assessments, reputational assessments, as well as future litigation liabilities evaluations.

The integration of opportunities into the management process is a key focus for the Group, especially as these opportunities have been identified as material during the double materiality assessment. Specifically, the material opportunities relate to the innovation of products and services within the ESG domain, reflecting the Group's commitment to sustainability-driven growth.

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These opportunities are strategically embedded into the Group's portfolio of strategic offerings, particularly in the area of financing solutions. By aligning material ESG opportunities with the development and delivery of innovative financial products and services, the Bank aims to ensure that its strategic offerings not only address emerging market demands but also support broader environmental and social goals. This approach underlines the Group's dedication to harnessing ESG innovation as a driver of long-term value creation for both stakeholders and society at large.

In the decision-making process, the Management Board has followed a structured and control-oriented approach to ensure the robustness of the analysis and its alignment with standards. This has involved checking the consistency between the topics identified during the contextual analysis and the list of IROs potentially relevant to the Group.

The completeness of the list was also scrutinized, ensuring that all relevant stakeholders along the value chain were properly included. Special attention was given to the Double Materiality Assessment phase, where the completeness, accuracy and consistency of the IROs were cross-checked including comparisons with previous years when applicable. Furthermore, the process involved reviewing the accuracy and coherence of the disclosures in the Sustainability Statement, with the objective of ensuring alignment with ESRS 2 requirements and the current standards concerning material sustainability issues matters (for managerial upgrade information reference is made to "GOV2 - Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies"). Then, feedback from all Legal Entities included in the Sustainability Statement reporting perimeter on the Double Materiality Analysis was evaluated to ensure a complete and consistent assessment, providing a thorough foundation for the Group's sustainability reporting. Finally, the list of significant IROs was presented and approved by Management Board.

Integration of external-stakeholder perspectives

In 2025, the Group further strengthened its external and internal stakeholder engagement process, building on the feedback and lessons learned during the double materiality assessment conducted in the previous year. The objective of these enhancements was to improve the quality, clarity, and relevance of stakeholder input supporting the identification and assessment of material sustainability matters.

As part of this process, the stakeholder questionnaire used to collect external feedback was revised and enhanced. The updated questionnaire was designed to be clearer, improved structure, and proper guidance. These improvements enabled stakeholders to provide more meaningful, focused, and informed responses, thereby increasing the robustness and reliability of the insights gathered.

In addition, the Group expanded its engagement approach by introducing targeted interactions with specific categories of external stakeholders, including corporate clients. Dedicated ESG and sustainability workshops were organized for these stakeholder groups, with a dual purpose of fostering dialogue and building understanding of the Group's sustainability framework, key ESG topics, and double materiality concepts. These workshops supported knowledge-building and capacity development, enabling participants to better understand the context and relevance of sustainability topics and to provide more informed and constructive feedback as part of the engagement process.

Reporting

The reporting has been prepared in accordance with the requirements of ESRS 2 and the relevant applicable topical standards, ensuring that the information provided is accurate, complete and consistent with the Group's business model and strategic objectives.

For further details on the outcomes of the double materiality analysis, please refer to the following sections of the Sustainability Statement:

- SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and the business model, which outlines the IROs identified as material and their connection to the Group's strategy and business model;
- IRO-2, which provides a detailed overview of the material topics and the corresponding ESRS standards included in the Sustainability Statement;
- ESRS 2 GOV-2 – Information provided to the administrative, management and supervisory body, which describes the information flows to the administrative, management and supervisory body in relation to sustainability topics and material IROs.

Climate Change:

The Group acknowledges that its activities and business generate greenhouse gas (GHG) emissions, both directly through its own energy consumption (Scope 1 and 2) and indirectly across its upstream and downstream activities (Scope 3). However, the Bank is also actively contributing to the green transition by fostering awareness and commitments related to climate change. Through financial support for energy efficiency initiatives and renewable energy projects, the Group aims to mitigate its environmental impact and drive sustainable progress in the years to come. For instance, building on positive impacts, the Group has identified key opportunities to further support the green transition. These include investing in and financing green and environmental projects, developing new products and services to help clients achieve their decarbonization targets, and supporting green technology start-ups. Additionally, the bank sees potential in expanding into new markets, such as carbon emissions trading, reinforcing its commitment to sustainable innovation and environmental responsibility.

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Reference is made to E1 - Climate and environmental risks. For the disclosure on how climate scenarios used are compatible with critical climate-related assumptions made in financial statements, reference is made to E1 Climate and environmental risks.

Pollution; Water and Marine resources; Biodiversity and ecosystems; Resource use and circular economy:

Beyond climate, the Group has conducted a thorough screening of its operations and site locations to assess actual and potential impacts, risks and opportunities related to other environmental factors: pollution, water consumption, biodiversity and waste management. While the core business activities of the Bank are not inherently highly emitting in terms of pollution, water use, or waste generation, the Group remains committed to monitoring its environmental impact.

The screening process considered various factors, including pollution derived from employee **travel** using vehicles, potential improper **water management** (both in terms of consumption and withdrawal), the use of resources and **raw materials**, **waste** generation, and potential ecosystem contamination or **biodiversity** loss. The latter was particularly relevant for the Group's limited activities in sectors such as construction and agriculture, which are, by definition, dependent on ecosystems, although they represent a small portion of group's operations. Nevertheless, the Group does not own sites located in or near biodiversity-sensitive areas and therefore it is not necessary to implement biodiversity mitigation measures.

Building on the identified impacts, the analysis also revealed opportunities, such as potential economic savings through initiatives and projects focused on efficient resource and raw material use, recycling, reuse and dematerialization, as well as consistent monitoring of water consumption and compliance with water regulations. Overall, the screening concluded that the environmental impact of the Group's operations on these non-climate-related factors is not significant, and no significant risks were identified, neither in relation to biodiversity-related transition, physical or systemic risks.

Negative impacts were identified, including the financing of polluting sectors, water-intensive industries and sectors contributing to significant inflows and consumption of resources, as well as high waste generation and biodiversity loss. **These negative impacts are all non-material.**

Nevertheless, following the results of the stakeholder consultation process, positive impacts have also been identified, particularly in the willingness to promote heightened awareness of these environmental aspects among financed clients. This proactive engagement underscores the Group's dedication to fostering sustainable practices across its client base.

Building on these impacts, business opportunities have been recognized, including the creation and promotion of innovative financial products and services centered on green and sustainable investments. Such initiatives not only support the Group's strategic objectives but also contribute to the protection and preservation of natural capital.

On the other hand, risks have also been identified, primarily related to the possibility of counterparties financed by or invested in by the Group failing to comply with environmental laws and regulations, and to a potential decline in the creditworthiness of counterparties operating in environmentally sensitive sectors, which could pose financial challenges to the Bank. These risks resulted non-material.

The following topics were assessed as not material in 2025:

E3 – Water and marine resources was not identified as material based on the Group's impact and financial materiality assessment. This conclusion was informed by the nature of the Group's activities, the results of the internal assessment, and benchmarking insights. Accordingly, E3 is assessed as non-material for the 2025 reporting period.

E5 – Resource use and circular economy and S2 – Workers in the value chain were assessed as not material following the 2025 double materiality assessment. The evaluation considered the Group's business model, the scale and severity of related impacts, and stakeholder input, as well as benchmarking observations. As a result, these topics are assessed as non-material for 2025.

Business Conduct:

To identify impacts related to business conduct matters, the Group has conducted an in-depth analysis of its internal structure, policies, and business model. The process specifically considered factors such as internal corporate culture, the approach to combating corruption and bribery, supplier relationships and payment practices, as well as adherence to whistleblowing procedures. The analysis incorporated relevant criteria, including the location and activity of the operations, the sectoral context, and the structure of transactions, ensuring a comprehensive approach to assessing business conduct matters.

From this analysis, several opportunities were identified, including the enhancement of reputation through investments in the development of innovative tools to manage, monitor and prevent corruption and bribery. Additionally, opportunities were recognized in improving the quality of products and services purchased by fostering a more sustainable supply chain and prioritising certified products that meet minimum environmental criteria. However, the assessment also identified risks such as the potential for fraud, money laundering, sanctions violations, bribery and corruption and failures in Know Your Customer (KYC) compliance.

IRO-2 – List of information requirements

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Some E, S and G topics and sub-topics, as prescribed by ESRS1 AR16, were identified material during the DMA process. Consequently, specific information and detailed Data Points (DPs) were selected for disclosure. Accordingly, the following tables connect the double materiality results with the specific ESRS disclosure requirements that UniCredit group reports in the Sustainability Statement 2025.

The Group used a methodology aligned with that of UniCredit S.p.A. Group.

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SECTION	TOPIC	SUB-TOPIC	DISCLOSURE REQUIREMENT	PAGE NUMBER
General disclosure			BP-1 General basis for preparation of sustainability statements	
			BP-2 Disclosures in relation to specific circumstances	
			GOV-1 The role of the administrative, management and supervisory bodies	
			GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	
			GOV-3 Integration of sustainability-related performance in incentive schemes	
			GOV-4 Statement on due diligence	
			GOV-5 Risk management and internal controls over sustainability reporting	
			SBM-1 Strategy, business model and value chain	
			SBM-2 Interests and views of stakeholders	
			SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	
			IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	
			MDR-P Policies adopted to manage material sustainability matters	

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SECTION	TOPIC	SUB-TOPIC	DISCLOSURE REQUIREMENT	PAGE NUMBER
Environmental information	ESRS E1 Climate change	Climate change mitigation	ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	
			E1-1 Transition plan for climate change mitigation	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			ESRS 2 IRO-1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities	
			E1-2 Policies related to climate change mitigation and adaptation	
			E1-3 Actions and resources in relation to climate change policies	
			E1-4 Targets related to climate change mitigation and adaptation	
			E1-5 - Energy Consumption and mix	
			E1-6 Gross Scopes 1, 2, 3 and total GHG emissions	
			E1-7 GHG Removals and GHG mitigation projects financed through carbon credits	
			E1-8 Internal carbon pricing	
		Climate change adaptation	ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			ESRS 2 IRO-1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities	
			E1-2 Policies related to climate change mitigation and adaptation	
			E1-3 Actions and resources in relation to climate change policies	
			E1-4 Targets related to climate change mitigation and adaptation	
		Energy	ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			ESRS 2 IRO-1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities	
			E1-2 Policies related to climate change mitigation and adaptation	
			E1-3 Actions and resources in relation to climate change policies	
			E1-4 Targets related to climate change mitigation and adaptation	
			E1-5 - Energy Consumption and mix	
	ESRS E4 Biodiversity and ecosystems	Direct impact drivers of biodiversity loss	E4-1 Transition plan and consideration of biodiversity and ecosystems in strategy and business model	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			ESRS 2 IRO-1 Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks, dependencies and opportunities	
			E4-2 Policies related to biodiversity and ecosystems	
			E4-3 Actions and resources related to biodiversity and ecosystems	
			E4-4 Targets related to biodiversity and ecosystems	
		Impacts on the extent and condition of ecosystems	E4-1 Transition plan and consideration of biodiversity and ecosystems in strategy and business model	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			ESRS 2 IRO-1 Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks, dependencies and opportunities	
			E4-2 Policies related to biodiversity and ecosystems	
			E4-3 Actions and resources related to biodiversity and ecosystems	
			E4-4 Targets related to biodiversity and ecosystems	

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SECTION	TOPIC	SUB-TOPIC	DISCLOSURE REQUIREMENT	PAGE NUMBER
Social information	ESRS S1 Own workforce	Working conditions Secure employment	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S1-1 Policies related to own workforce	
			S1-2 Processes for engaging with own workers and workers' representatives about impacts	
			S1-4 Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	
			S1-5 Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	
			S1-6 Characteristics of the Undertaking's Employees	
			S1-7 Characteristics of nonemployee workers in the undertaking's own workforce	
			S1-11 Social protection	
			S1-17 Incidents, complaints and severe human rights impacts	
		Working conditions Adequate wages	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S1-1 Policies related to own workforce	
			S1-2 Processes for engaging with own workers and workers' representatives about impacts	
			S1-4 Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	
			S1-5 Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	
			S1-6 Characteristics of the Undertaking's Employees	
			S1-7 Characteristics of non employee workers in the undertaking's own workforce	
			S1-10 Adequate wages	
			S1-17 Incidents, complaints and severe human rights impacts	
		Working conditions Social dialogue	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S1-1 Policies related to own workforce	
			S1-2 Processes for engaging with own workers and workers' representatives about impacts	
			S1-4 Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	
			S1-5 Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	
			S1-6 Characteristics of the Undertaking's Employees	
			S1-7 Characteristics of non employee workers in the undertaking's own workforce	
			S1-8 Collective bargaining coverage and social dialogue	
			S1-17 Incidents, complaints and severe human rights impacts	

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SECTION	TOPIC	SUB-TOPIC	DISCLOSURE REQUIREMENT	PAGE NUMBER
Social information	ESRS S1 Own workforce	Working conditions - Freedom of association, works councils and the information, consultation and participation rights of workers	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S1-1 Policies related to own workforce	
			S1-2 Processes for engaging with own workers and workers' representatives about impacts	
			S1-4 Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	
			S1-5 Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	
			S1-6 Characteristics of the Undertaking's Employees	
			S1-7 Characteristics of non employee workers in the undertaking's own workforce	
			S1-8 Collective bargaining coverage and social dialogue	
			S1-17 Incidents, complaints and severe human rights impacts	
		Working conditions - Collective bargaining, including the rate of workers covered by collective agreements	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S1-1 Policies related to own workforce	
			S1-2 Processes for engaging with own workers and workers' representatives about impacts	
			S1-4 Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	
			S1-5 Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	
			S1-6 Characteristics of the Undertaking's Employees	
			S1-7 Characteristics of non employee workers in the undertaking's own workforce	
			S1-8 Collective bargaining coverage and social dialogue	
			S1-17 Incidents, complaints and severe human rights impacts	
		Working conditions - Work-life balance	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S1-1 Policies related to own workforce	
			S1-2 Processes for engaging with own workers and workers' representatives about impacts	
			S1-4 Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	
			S1-5 Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	
			S1-6 Characteristics of the Undertaking's Employees	
			S1-7 Characteristics of non employee workers in the undertaking's own workforce	
			S1-15 Work-life balance metrics	
			S1-17 Incidents, complaints and severe human rights impacts	

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SECTION	TOPIC	SUB-TOPIC	DISCLOSURE REQUIREMENT	PAGE NUMBER
Social information	ESRS S1 Own workforce	Equal treatment and opportunities for all - Gender equality and equal pay for work of equal value	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S1-1 Policies related to own workforce	
			S1-2 Processes for engaging with own workers and workers' representatives about impacts	
			S1-4 Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	
			S1-5 Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	
			S1-6 Characteristics of the Undertaking's Employees	
			S1-7 Characteristics of non employee workers in the undertaking's own workforce	
			S1-16 Remuneration metrics (pay gap and total remuneration)	
			S1-17 Incidents, complaints and severe human rights impacts	
		Equal treatment and opportunities for all - Training and skills development	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S1-1 Policies related to own workforce	
			S1-2 Processes for engaging with own workers and workers' representatives about impacts	
			S1-4 Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	
			S1-5 Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	
			S1-6 Characteristics of the Undertaking's Employees	
			S1-7 Characteristics of non employee workers in the undertaking's own workforce	
			S1-13 Training and skills development metrics	
			S1-17 Incidents, complaints and severe human rights impacts	
		Equal treatment and opportunities for all - Employment and inclusion of persons with disabilities	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S1-1 Policies related to own workforce	
			S1-2 Processes for engaging with own workers and workers' representatives about impacts	
			S1-4 Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	
			S1-5 Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	
			S1-6 Characteristics of the Undertaking's Employees	
			S1-7 Characteristics of non employee workers in the undertaking's own workforce	
			S1-12 Persons with disabilities	
			S1-17 Incidents, complaints and severe human rights impacts	

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SECTION	TOPIC	SUB-TOPIC	DISCLOSURE REQUIREMENT	PAGE NUMBER
Social information	ESRS S1 Own workforce	Equal treatment and opportunities for all - Measures against violence and harassment in the workplace	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S1-1 Policies related to own workforce	
			S1-2 Processes for engaging with own workers and workers' representatives about impacts	
			S1-4 Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	
			S1-5 Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	
			S1-6 Characteristics of the Undertaking's Employees	
			S1-7 Characteristics of non employee workers in the undertaking's own workforce	
			S1-17 Incidents, complaints and severe human rights impacts	
		Equal treatment and opportunities for all - Diversity	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S1-1 Policies related to own workforce	
			S1-2 Processes for engaging with own workers and workers' representatives about impacts	
			S1-4 Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	
			S1-5 Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	
			S1-6 Characteristics of the Undertaking's Employees	
			S1-7 Characteristics of non employee workers in the undertaking's own workforce	
			S1-9 Diversity metrics	
			S1-17 Incidents, complaints and severe human rights impacts	
		Other work-related rights - Privacy	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S1-1 Policies related to own workforce	
			S1-2 Processes for engaging with own workers and workers' representatives about impacts	
			S1-4 Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	
			S1-5 Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	
			S1-6 Characteristics of the Undertaking's Employees	
			S1-7 Characteristics of non employee workers in the undertaking's own workforce	
			S1-17 Incidents, complaints and severe human rights impacts	

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SECTION	TOPIC	SUB-TOPIC	DISCLOSURE REQUIREMENT	PAGE NUMBER
Social information	ESRS S3 Affected communities	Communities' economic, social and cultural rights - adequate housing	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S3-1 Policies related to affected communities	
			S3-2 Processes for engaging with affected communities about impacts	
			S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns	
			S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	
			S3-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	
		Communities' economic, social and cultural rights - adequate food	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S3-1 Policies related to affected communities	
			S3-2 Processes for engaging with affected communities about impacts	
			S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns	
			S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	
			S3-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	
		Communities' economic, social and cultural rights - security-related impacts	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S3-1 Policies related to affected communities	
			S3-2 Processes for engaging with affected communities about impacts	
			S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns	
			S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	
			S3-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	
		Communities' civil and political rights	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S3-1 Policies related to affected communities	
			S3-2 Processes for engaging with affected communities about impacts	
			S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns	
			S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	
			S3-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	

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SECTION	TOPIC	SUB-TOPIC	DISCLOSURE REQUIREMENT	PAGE NUMBER
Social information	ESRS S4 Consumers and end users	Information-related impacts for consumers and/or end-users	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S4-1 Policies related to consumers and end-users	
			S4-2 Processes for engaging with consumers and end-users about impacts	
			S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	
			S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	
			S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	
		Social inclusion of consumers and/or end users	ESRS 2 SBM-2 Interests and views of stakeholders	
			ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	
			S4-1 Policies related to consumers and end-users	
			S4-2 Processes for engaging with consumers and end-users about impacts	
			S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	
			S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	
			S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	

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SECTION	TOPIC	SUB-TOPIC	DISCLOSURE REQUIREMENT	PAGE NUMBER
Governance information	ESRS G1 Business conduct	Corporate culture	ESRS 2 GOV-1 The role of the administrative, supervisory and management bodies	
			ESRS 2 IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	
			G1-1 Business conduct policies and corporate culture	
		Protection of whistle blowers	ESRS 2 GOV-1 The role of the administrative, supervisory and management bodies	
			ESRS 2 IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	
			G1-1 Business conduct policies and corporate culture	
		Management of relationships with suppliers including payment practices	ESRS 2 GOV-1 The role of the administrative, supervisory and management bodies	
			ESRS 2 IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	
			G1-1 Business conduct policies and corporate culture	
			G1-2 Management of relationships with suppliers	
			G1-6 Payment Practices	
		Corruption and bribery	ESRS 2 GOV-1 The role of the administrative, supervisory and management bodies	
			ESRS 2 IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	
			G1-1 Business conduct policies and corporate culture	
			G1-3 Prevention and detection of corruption and bribery	
			G1-4 Incidents of corruption or bribery	

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IRO-2 - All the datapoints deriving from other EU legislation

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IRO-2 Par. 56 - DPs that derive from other EU legislation

DISCLOSURE REQUIREMENT AND RELATED DATAPPOINT	PAGE/NOT MATERIAL
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)	
ESRS 2 GOV-4 Statement on due diligence paragraph 30	
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv	
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14	
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)	
ESRS E1-4 GHG emission reduction targets paragraph 34	
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	
ESRS E1-5 Energy consumption and mix paragraph 37	
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	
ESRS E1-7 GHG removals and carbon credits paragraph 56	
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66	Phased in
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).	Phased in
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).	Phased in
ESRS E1-9 Degree of exposure of the portfolio climate-relate to opportunities paragraph 69	Phased in
ESRS E2-4 Amount of each pollutant listed in Annex E-PRT II of the Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Not material
ESRS E3-1 Water and marine resources paragraph 9	Not material
ESRS E3-1 Dedicated policy paragraph 13	Not material
ESRS E3-1 Sustainable oceans and seas paragraph 14	Not material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Not material
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	Not material
ESRS 2 - IRO 1 - E4 paragraph 16 (a) i	
ESRS 2 - IRO 1 - E4 paragraph 16 (b)	
ESRS 2 - IRO 1 - E4 paragraph 16 (c)	
ESRS E4-2 Sustainable land/agriculture practices or policies paragraph 24 (b)	
ESRS E4-2 Sustainable oceans/seas practices or policies paragraph 24 (c)	
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Not material
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Not material

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continued: IRO-2 Par. 56 - DPs that derive from other EU legislation

DISCLOSURE REQUIREMENT AND RELATED DATAPOINT	PAGE/NOT MATERIAL
ESRS 2 - SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Not material
ESRS 2 - SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Not material
ESRS S1-1 Human rights policy commitments paragraph 20	
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21	
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	Not material
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Not material
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)	Not material
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Not material
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Not material
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	
ESRS 2 - SBM3 - S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Not material
ESRS S2-1 Human rights policy commitments paragraph 17	Not material
ESRS S2-1 Policies related to value chain workers paragraph 18	Not material
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Not material
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19	Not material
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Not material
ESRS S3-1 Human rights policy commitments paragraph 16	
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	
ESRS S3-4 Human rights issues and incidents paragraph 36	
ESRS S4-1 Policies related to consumers and end-users paragraph 16	
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	
ESRS S4-4 Human rights issues and incidents paragraph 35	
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	
ESRS G1-1 Protection whistle-blower of paragraph 10 (d)	
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	
ESRS G1-4 Standards anti-corruption of and anti-bribery paragraph 24 (b)	

Minimum disclosure requirement on policies and actions

MDR-P – Policies adopted to manage material sustainability matters

Group's policies represent the tangible expression of our commitment to ESG principles. Specifically, the topics and sub-topics identified as material through our double materiality assessment are comprehensively addressed within the policies outlined below. Further details on material IROs covered by each policy are declined under each topic-specific section.

The monitoring of policies in sensitive sectors aimed at ensuring alignment with market evolution is carried out at UniCredit SpA Group level through a structured system that combines ongoing compliance checks, formal assessments, and reporting to the Group's central functions. At Group level, updating the internal reputational risk management framework is considered in accordance with the local market evolution, regulatory framework as well as with the specific local regulations and those applicable across UniCredit SpA Group.

In line with regulations on sensitive sectors, every client and every deal in scope to these regulations must undergo a reputational screening and assessment to verify compliance and admissibility. These are directive and pre-emptive controls established by internal regulations to

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ensure the consistent and preventive application of Group rules. Transactions are reviewed to ensure adherence to general rules and the specific guidelines applicable to sectors classified as sensitive. .

Some sector policies also establish specific monitoring requirements and periodic reporting duties — including formal obligations for Group to report to internal dedicated bodies such as Non-financial Risk Committee (Reputational Risk session) and UniCredit SpA Group — to secure systematic oversight of associated reputational risks and continuous alignment with UniCredit SpA Group governance.

The monitoring process is the same across all sectors in which UniCredit operates and is detailed in the UniCredit SpA Group Reputational Risk Management Global Policy, publicly available on website. Ongoing first-level controls are carried out by Business functions (line controls), while second-level controls are performed ex-post by local Group RepRisk functions, together with oversight controls conducted by the UniCredit SpA Group RepRisk Function. This ensures a multilayered supervision of policy compliance and of the consistent application of rules at UniCredit SpA Group level.

Reputational risk management Policy

The purpose of this policy is to define the principles and rules for managing and controlling reputational risk within the Group. The Group is firmly committed to promoting sustainable solutions in all its business models, financing and investment decisions, with a particular focus on reputational implications. Any relationship and any support for business activities must minimize the reputational risk that may arise from ESG issues and is in compliance with applicable laws, internal and external regulations, UniCredit SpA Group commitments (e.g. Net Zero), recognized international standards and industry best practices. In order to minimize reputational risk, all subjects establishing a relationship with the Group and all transactions for which the Group is to provide any financial product or service must meet, in addition to the mandatory requirements already defined in the other preceding regulations in force (e.g. compliance function requirements, AML alerts or financial sanctions), at least one set of minimum reputational requirements listed in this policy.

The Policy lists the minimum requirements for subjects and transactions that are the minimum for dealing with our Group. These requirements are applicable to all sectors, regardless of whether they are covered by regulation dedicated to sensitive sectors. This is in line with international standards and legal provisions.

Coal sector Norm - environmental, social, governance and reputational risks

The regulation sets standards and guidelines addressing the risks associated with the coal sector. This regulation defines:

- Criteria for identifying subjects and activities for the purpose of regulation
- Process, roles and responsibilities for carrying out the "Reputational and ESG risk assessment" to assess the specific situation and characteristics of each coal-related topic or activity

The specific provisions of the Coal Sector regulation apply to all subjects, defined as potential or active customers:

1. belonging to the business – Corporate Division, Key Accounts Corporate or Large Corporate

2. belonging to the following categories:

- all companies/subjects who operate in the field of coal-fired power generation (e.g. CFPP), as owners, operators, subcontractors, suppliers of " Key Components/Infrastructures", coal traders and energy traders of coal-generated electricity;
 - all companies/subjects who operate in the thermal coal mining area, as owners, operators, subcontractors, suppliers of " key components/infrastructures", traders/sellers and distributors of coal,
 - all companies belonging to a legal group that operates in the coal sector
- The norm applies to coal-related activities, in particular for coal-fired power plants (CFPPs): design, construction (as well as expansion and/or modernization), maintenance, regular operation and distribution (if related to electricity generated directly from CFPPs)
- for thermal coal mines: design, building (as well as expansion and/or upgrading), maintenance, ordinary operations and distribution (Thermal coal sale or trading of the commodity).
 - for Key Infrastructures (e.g.: distribution network directly connected to the plant, railway network connected to the mine): design, building (as well as expansion and/or upgrading), maintenance, ordinary operation.

The Group understands the increasing negative effects that coal-fired power plants - as well as the thermal coal mining sector - have on the climate system and is aware of its responsibility towards society and future generations in terms of environmental conservation (resource/ecosystem quality) as well as human health and pollution. Therefore, this regulation aims to assess the potential environmental, social and reputational impacts of the Group's involvement in coal projects/transactions and - through the implementation of appropriate management and mitigation measures by the Group's clients or counterparties - to limit the associated risks. In fact, through this regulation/norm, the Group aims to support and accelerate the energy transition in the coal sector and the improvement of its related social and environmental footprint. The Norm is approved by the Management Board and is for internal use only.

Civil Nuclear Sector Norm - Environmental, social, governance and reputational risks

The regulation sets standards and guidelines that address the risks associated with the civil nuclear sector.

This regulation defines:

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- Criteria for identifying subjects and activities in scope of regulation/for regulatory purposes;
- Process, roles and responsibilities for carrying out the "Reputational and ESG risk assessment", which aims to assess the specific situation and characteristics of each topic or activity in relation to the civil nuclear field.

The specific provisions of civil nuclear regulation apply:

- to all subjects, defined as potential or active corporate customers who operate as owners or operators of nuclear power plants (NPPs) and operators of non-commercial civil nuclear activities (e.g. civil nuclear energy research to improve safety standards);
- to any specific funding or support purposes/transactions, irrespective of the subject, when related to:
 - the engineering, construction, maintenance, ordinary operations, expansion, extension, modernization, refurbishment and decommissioning of the nuclear power plant and ancillary services, key components, infrastructure and equipment for auxiliary systems, fuel receiving and interim storage facilities and safeguards systems subject to safety requirements;
 - nuclear waste processing activities;
 - Non-commercial civil nuclear activities (i.e. nuclear fusion energy research to improve the safety standards of the nuclear energy sector or to develop technologies (e.g. ITER project) more advanced than current technologies outside the military field, or research and development in the medical sector).

In addition to the relevant standards and minimum requirements, specific standards and best practices for the nuclear industry are identified: International Atomic Energy Agency (IAEA) safety standards,

UniCredit understands the increasing relevance of nuclear energy and the high complexity of its management, the responsibility towards society and future generations in terms of environmental conservation, as well as public health and safety and pollution.

The regulation is approved by the Management Board and is for internal use only.

Defense Sector Norm - Environmental, social, governance and reputational risks

The norm sets standards and provisions that address the risks associated with the defense sector.

This norm defines:

- Criteria for identifying subjects and activities in the scope
- Process, roles and responsibilities for carrying out the "Reputational and ESG Risk Assessment", which aims to assess the specific situation and characteristics of each subject and activity in relation to the defense domain

The specific provisions of the defense sector regulation apply:

- to all subjects, defined as potential or active/effective corporate customers belonging to the following categories:
 - all companies operating in the defense sector, as designers, manufacturers, traders, distributors or suppliers of weapons, their key components, their key infrastructures and their key services
 - all companies whose activity of export of military goods is subject to specific authorization by local authorities, including companies involved in the production of dual -use items for military purposes.
- to all activities related to weapons or other products destined to the Defense military goods ("ready-to-be-used" weapons), their key components or related key infrastructures and key services necessary for their effective and efficient operations.

The Group does not support activities/projects directly related to nuclear or controversial weapons, their key components or their key infrastructures and key services. The Group is not available to support the export of conventional weapons, their key components, key infrastructures and key services, if intended and designed to support authoritarian regimes repressing civilian populations or addressed to and designed to support countries involved in conflict scenarios.

The Group is committed:

- to support the export of conventional arms, their key components or key infrastructure and related services, only if the export:
 - complies with the internal requirements governing exports to the countries concerned
 - does not violate any applicable local or international law, including prohibitions and embargoes
 - does not address regimes repressing civilian populations or in conflict scenarios
 - is allowed on the basis of appropriate due diligence carried out by the various decision-making bodies of the Group, taking into account the characteristics and risks related to the specific deliveries and recipient countries.
- not to provide, irrespective of the country of destination, any financial support for activities/projects directly related to nuclear weapons or controversial nuclear weapons, their key components or key infrastructures
- not to provide, regardless of the country of destination, any financial support for equipment which could be used for human rights violations, internal repression or international aggression or which could contribute to regional instability, including terrorism
- not to provide any financial support to subjects operating directly in the field of nuclear or controversial weapons, their key components and essential infrastructures

The UniCredit Group is available to assess and maintain monitored financial support exclusively with those subjects whose nuclear activity is limited to the management of the national nuclear arsenal of the US, UK or France and whose activity is fully in compliance with the Nuclear Non-Proliferation Treaty

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- to classify some countries as "banned", for which, on the basis of the characteristics and criteria applied by the Group, no support for the export of military goods is permitted, irrespective of any other considerations
- not to invest - neither in its own interest nor in the interest of its customers - in those subjects directly operating in the nuclear or controversial weapons sector, their key components and their key infrastructures.

The norm is approved by the Management Board and is for internal use only.

Mining sector norm - environmental, social, governance and reputational risks

The regulation sets standards and provisions that address the risks associated with the mining sector and it defines:

- Criteria for identifying subjects and activities that are subject to regulation
- The process, roles and responsibilities for carrying out the "Reputational and ESG Risk Assessment", which aims to assess the specific situation and characteristics of each topic or activity in relation to mining

The specific regulatory provisions for the mining sector apply:

- to all subjects who operate in the mining area of below listed activities for minerals and raw materials which include (but are not limited to) base metals, precious metals, ferrous and non-ferrous metals, coal, uranium, asbestos, gemstones, salts, and industrial or agricultural minerals, as owners, operators, subsidiaries, subcontractors or suppliers of 'key components'
- to all activities related to:
 - Prospecting, exploration and mining production of mineral raw materials, including (but not limited to) base metals, precious metals, ferrous and non-ferrous metals, coal, uranium, asbestos, gemstones, salts and industrial or agricultural minerals
 - Development, construction and operation of facilities for the extraction, processing and transportation of mineral raw materials and supporting infrastructure
 - All decommissioning, closure, rehabilitation/restoration and post-closure monitoring activities associated with mines.

In addition to the minimum requirements described in the standard, the Group has identified a list of controversial mining techniques or conducts that it is unwilling to support, including the following:

- Operations involving mountaintop removal and the associated valley fill mining of coal or other bedded minerals
- Mining activities in the Arctic region
- Artisanal and small-scale mining activities
- Manufacture, trade and use of internationally banned chemicals and hazardous materials
- The use of cyanide reagents in the extraction of precious metals or other minerals which do not comply with the requirements of the International Cyanide Management Code
- Operations involving the mining or trading of rough diamonds, without certification under the Kimberley Process Certification Scheme,
- Operations for which there are reliable and verified reports for: severe violation of human rights, violation of locally effective host country social and environmental laws, regulations and permits, violation of relevant and locally effective international conventions and treaties
- Operations in offshore submarine mineral extraction projects or projects proposing submarine disposal of mine tailings, not complying with the provisions of the Convention on the Prevention of Marine Pollution by Dumping of Wastes and Other Matter, even if this was not adopted by the company host country.

The norm aims to assess the potential environmental and social impact resulting from the financing of activities related to the mining sector and to limit the risks associated with the Group's reputation by implementing appropriate management and prevention measures. The regulation is approved by the Management Board and is for internal use only.

Oil and Gas Sector Norm - Environmental, social, governance and reputational risks

The regulation sets standards and provisions that address the risks associated with the oil and gas sector.

This regulation defines:

- Criteria for identifying subjects and activities that are subject to regulation
- Process, roles and responsibilities for carrying out the "Reputational and ESG risk assessment" in order to assess the specific situation and characteristics of each topic or activity in relation to the oil and gas sector

The specific regulatory provisions for the oil and gas sector apply:

- to all subjects, defined as potential or active customers: belonging to the business division Corporates (turnover greater than 50 million euro) or Key Customers Corporations or Large Corporations, when applicable AND belonging to the following categories: Companies active in the Upstream and Midstream sectors of the Oil & Gas sector, as owners, operators, subcontractors or suppliers of "Key Components/Infrastructures/Services" (e.g. EPC contractors); all companies belonging to a legal group operating in the Oil & Gas sector.

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- to all activities (design, construction, as well as expansion and/or modernization/upgrading, maintenance and routine operations) related to the upstream and midstream segments of the oil and gas sector.

The following activities (onshore and offshore) are considered controversial as their social and environmental impact exposes the Group to reputational risks, therefore the Group is not willing to support:

- Unconventional oil and gas activities, defined as all activities (design, construction, as well as expansion and/or modernization/upgrading, maintenance and routine operations) related to the Upstream and Midstream sectors, involving:
 - Tar sands
 - Ultra-deep water upstream activities (more than 1500 meters / 5000 feet)
 - Shale (and fracking, only when combined with shale oil and gas)
- Arctic oil and gas activities, defined as all activities (design, construction, as well as expansion and/or modernization, maintenance and routine operations) related to the upstream and midstream sectors carried out in the Arctic region (i.e. the region inside the Arctic Polar Circle located at 66°33' North)
- New oil exploration activities, defined as all activities aimed at searching for oil deposits and establishing the extent of these deposits.
- The expansion of oil/petroleum activities, defined as all activities aimed at establishing, producing and maintaining a new oil field and related infrastructure.

The Group does not provide any financial support:

- To customers, whether or not oil and gas related/involved, for unconventional and Arctic oil and gas activities (design, construction, as well as expansion and/or enhancement/upgrading, maintenance and usual operations, excluding the trading activities)
- To Owners/Operators, for new oil exploration and expansion of oil reserves

The Group understands the increasing negative impact that unconventional and Arctic oil and gas activities have on the climate system and is aware of its responsibility towards society and future generations in terms of environmental conservation (resource/ecosystem quality) as well as human health and pollution. Therefore, this regulation aims to assess the potential environmental, social and reputational impacts of the Group's involvement in oil and gas sector projects/transactions and - through the implementation of appropriate management and mitigation measures by the Group's clients or counterparties - to limit the associated risks for the Group. The Group wants to support and accelerate the oil and gas sector energy transition and the related improvement of its environmental/social footprint. The norm is approved by the Management Board and is for internal use only.

Norm - Water infrastructure (large dams) - Environmental, social, governance and reputational risks

The norm sets standards and provisions that address the risks associated with the water infrastructure sector.

This norm defines:

- Criteria for identifying subjects and activities that are in scope
- Process, roles and responsibilities for carrying out the "Reputational and ESG Risk Assessment" to assess the specific situation and characteristics of each topic or activity related to water infrastructures

The specific provisions of the norm apply:

- to potential or active corporate clients operating as owners or operators of large dams
- To any purpose/financing/support of transactions for specific purpose, regardless of the subject, when related to engineering, construction, maintenance, expansion, modernization, refurbishment, rehabilitation and decommissioning of large dams and related infrastructure (e.g. hydropower plants), ancillary services, key components and equipment.

Specific provisions of this regulation do not apply to:

- all activities - not related to large dams - related to water treatment, sewerage, wastewater treatment plants, wastewater management, drainage systems, water supply/installations, irrigation systems or smaller in-stream power plants (e.g. river hydropower)
- trading of water electricity (utility company distributing electricity and not directly operating a hydropower plant)

The Group recognizes the importance of the water industry and related activities which, if not managed responsibly, can have a negative impact on biodiversity, the environment and the communities involved. The relevance of the sector is all the more important in the current context, where climate change remains one of the greatest threats facing the planet and for the relevant contribution to achieving the Net Zero targets in which UniCredit is strongly committed. Therefore, large dams and hydropower plants could play a key role in the energy transition pathway. The norm is approved by the Management Board and is for internal use only.

The Group is also subject to all commitments signed by the UniCredit SpA Group applicable to all its subsidiaries, as detailed below:

Norm regarding Workplace Organization in the "Smart Office Workplace"

This norm and its attachment (the Guidelines) define principles, rules and provisions for the planning and occupancy of the Group's larger buildings, to enable efficient and sustainable long-term real estate investments and to provide a state-of-the-art working environment in line with the UniCredit SpA Group's culture, while respecting workplace ergonomics for the well-being of employees. The norm also aims to

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support UniCredit SpA Group's commitment to reduce operational CO₂ emissions and to become Net-Zero compliant. This norm has and will continue to have an impact on the energy consumption and related emissions of central buildings affected by space optimization projects, as it defines space performance indicators and provides guidance on energy efficiency measures. This norm is applicable to all regions and all legal entities for headquarters and larger corporate offices (generally +100 employees or more). The revision is done at least yearly and it is subject to approval by the Management Board.

Statement on Natural Capital and Biodiversity

The statement illustrates UniCredit's commitment to natural capital and biodiversity conservation. It represents a comprehensive framework on natural capital, and biodiversity and climate issues are interlinked: we are committed to protecting natural capital by providing sustainable financing solutions to clients and reducing the environmental impact of our direct operations. Avoiding operations in protected areas in order to preserve biodiversity, as well as combating deforestation and forest degradation are fundamental principles for UniCredit SpA Group.

The Declaration has been developed considering the views of stakeholders such as regulators, investors, civil society, NGOs and is based on the following internationally recognized standards and initiatives:

- Equator Principles;
- International Finance Corporation (IFC) performance standards on social and environmental sustainability;
- World Bank Group Guidelines for Environment, Health and Safety (EHS);
- Financing for Biodiversity Pledge (FfBP).

The document is a position paper on natural capital and biodiversity and is published on the UniCredit SpA Group website.

ESG Product Guidelines

It is applicable from the end of 2023 and aims to establish a consistent and comprehensive methodology for the classification and reporting of UniCredit's ESG offering, as well as the prevention of risks related to greenwashing and socialwashing.

The scope covers all business lines of the Group: lending products, bonds, investment products, hedging products, capital market products, transactional products and insurance products.

The norm is approved by the Management Board and is in line with: the EU Taxonomy; ICMA Principles; Sustainable Development Goals; Net Zero Banking Alliance; Loan Market Association (LMA) Sustainability Linked Lending Principles (SLLP); SFDR (art. 8 and 9); MIFID II; UN Global Compact; Paris 2015.

The document is regularly reviewed to amend or include additional qualifying activities and/or criteria based on market trends or business needs and to comply with regulatory requirements. For example, in the last review we introduced new criteria based on standards market for simplifying the assessment of financing including National/Supranational initiatives in relation to green and social financing.

The policy is intended for internal use and a summary is also available on both the Group and the UniCredit SpA Group public websites.

Human rights commitment:

The human rights commitment outlines UniCredit's dedication to upholding human rights across its key stakeholder groups, including employees, customers, suppliers, and communities. This document summarizes the roles and responsibilities as well as the principles, rules, procedures and systems adopted by UniCredit to comply with generally accepted international and local standards and regulations for preventing, managing and, where possible, reducing human rights impacts.

Grounded in international standards and conventions, this commitment contributes to equal opportunities, secure and quality employment, and the promotion of adequate wages, supported by social dialogue and collective bargaining. It also enhances employee well-being through dedicated activities and fosters skill development through training and professional growth programmes. Opportunities include positioning UniCredit as an employer of choice, improving employee performance with forward-thinking training, and ensuring transparent performance reviews and career development plans.

UniCredit's human rights commitment leverages on and respects:

- the Universal Declaration of Human Rights;
- the International Covenant on Civil and Political Rights;
- the International Covenant on Economic, Social and Cultural Rights;
- the International Labour Organization's (ILO) Fundamental Human Rights conventions (29, 87, 98, 100, 105, 111, 138 and 182);
- the UN Guiding Principles on Business and Human Rights;
- the OECD Guidelines for Multinational Enterprises;
- the UN Global Compact principles;
- the UN Principles for Responsible Investment;
- the International Finance Corporation (IFC) Performance Standards;
- the World Bank Group Environmental, Health and Safety (EHS) Guidelines;

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- the United Nations Environment Programme Finance Initiative (UNEP FI) Principles for Responsible Banking;
- the Equator Principles (EP);
- the Women's Empowerment Principles;
- the UN Declaration on the Rights of Indigenous Peoples;
- the Declaration on Human Rights Defenders.

The Commitment applies to all UniCredit SpA Group, including Romania, while sole legal entities may develop local specific human rights best practices which can be disseminated across UniCredit SpA Group, with a view to promoting continuous improvement.

The current version of the Human Rights Commitment was approved by the UniCredit SpA Group Non Financial Risk Committee chaired by the UniCredit SpA Group CEO in June 2024. The monitoring of the effectiveness of the human rights commitment leverages on existing processes detailed in other Group's policies and managed by the related functions

The Commitment is communicated to all employees through various internal initiatives that include, among others, internal communication and news on local intranets. The Commitment is also published on the UniCredit SpA Group website for the relevant internal and external stakeholders to consult.

People & Culture policy framework

This People & Culture Framework is meant as a central reference to all People & Culture Global Rules, plans, programmes, processes of UniCredit S.p.A. and of its Group's Legal Entities and Foreign Branches; a new, updated version is now available. It provides a framework to ensure that People & Culture management is performed consistently across the Group and to create the conditions for which all persons can have the needed professional skills for the exercise of the responsibilities attributed to them. The People & Culture Policy Framework establishes a unified approach to managing human resources across UniCredit group, ensuring consistency in practices, processes, and programmes. It aims to equip all employees with the necessary skills and competencies to fulfil their responsibilities effectively, aligning with the Company's strategic goals. This internal framework also ensures compliance with regulatory requirements, promoting a culture of professionalism and accountability across the organization.

The application of this framework is under the responsibility of the Group's Head of People & Culture, with the involvement of the entire managerial line, starting from Management Body.

The revised P&C Policy Framework also contains guidelines for training and education.

Remuneration Policy

The Remuneration Policy defines the principles and rules to be applied to ensure the establishment, monitoring and control of the compensation systems and practices adopted by the Group.

This policy describes UniCredit's mission and values in the credit institution's approach to remuneration, compensation pillars, corporate and organizational governance structures and processes, and compliance requirements; supports the use of benchmarking for market practices; indicates remuneration approaches that should contribute to sustainability; details the elements of total compensation as well as sets out guidelines on the remuneration mix; it provides guidelines for defining the Group's incentive systems, for the allocation of benefits and for the application of compliance factors. This policy has a positive impact on the promotion of equal opportunities, safe and quality workplaces and fair compensation, further reinforced through social dialog and collective bargaining.

The principles of the Remuneration Policy are valid throughout the entire organization and are reflected in the remuneration practices applicable to all categories of employees in all companies, including staff belonging to external distribution networks, taking into account their specific remuneration characteristics. In compliance with the UniCredit SpA Group remuneration policy and local legislative regulations, we apply the compensation framework to all employees. In addition, the elements of the Group Policy are fully applied across the entire population of material risk-takers, with local adaptations based on specific regulations and/or business specifics, in line with the Group's overall approach.

Monitoring is carried out through the existing governance mechanisms, which include continuous oversight of the evolution of market practices and trends, as well as the ongoing review of the Group's remuneration practices and systems.

On an annual basis, the remuneration policy, previously approved by the Management Board, is evaluated by the Remuneration Committee and proposed to the Supervisory Board for approval, in accordance with local regulatory requirements.

Recruiting process

The recruiting process regulation aims to establish a structured framework for UniCredit group's recruitment and selection processes, promoting transparency and consistency across all hiring practices. It ensures compliance with relevant labor laws and regulations while aligning with the Company's core values and Code of Conduct. By fostering a fair and unbiased recruitment process, the regulation guarantees that all candidates are treated with respect and given equal opportunity based on their skills and qualifications, thereby upholding the integrity and ethical standards of UniCredit group.

The recruiting process regulation is intended for internal use, and Group People & Culture functions and line managers are responsible for its implementation.

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Diversity, equity and inclusion global policy

The objective of the Diversity, Equity and Inclusion Global Policy is to set out the principles by which UniCredit enhances inclusion throughout the whole organization, aiming to ensure that our policies, procedures, and behaviors promote diversity, equity and inclusion and create an environment where individual differences are valued.

The diversity, equity and inclusion global policy positively impact UniCredit by fostering equal opportunities, securing employment, and enhancing employee well-being through dedicated benefits and a healthy work environment. The policy also ensures respect for diversity, advancing an inclusive corporate climate through initiatives that actively prevent discrimination. Key opportunities include becoming an employer of choice by cultivating a flexible, inclusive culture and improving employee performance through forward-looking training programmes.

This policy is aligned with all applicable international, national, and local laws and regulations, and it applies to behaviors internally and externally in all legal entities and to all employees of the Group. All UniCredit employees play an active role and are responsible for its application and in promoting a culture of inclusion, transparency and speak-up, by reporting any behaviour inconsistent with the principles of this policy through the dedicated UniCredit channels. Although the Group cannot control the conduct of Third Parties, it does not condone behaviors not aligned with the principles of this Policy and will adopt any appropriate consequence management.

UniCredit will measure and communicate progress towards UniCredit SpA Group Diversity, Equity and Inclusion strategy through the disclosure of relevant data, commitments and initiatives leveraging the Sustainability Statements and dedicated communication assets, available both internally and externally.

Policy against harassment, sexual misconduct, bullying and retaliation

The underlying purpose of this norm is the prevention, detection, deterrence and ongoing monitoring of harassment, violence and sexual assaults, including by providing assistance to persons reporting such acts (both employees and third parties) and by protecting against retaliation persons who report applicable misconduct.

This policy, aligned with applicable local legislation, the Universal Declaration of Human Rights, the UniCredit SpA Group's values, underlines UniCredit's commitment to promote a respectful and professional workplace free from harassment, sexual misconduct, intimidation and retaliation. Its purpose is to prevent, detect, enforce and monitor misconduct, while supporting and protecting individuals who report such behavior. The norm upholds equal treatment and dignity for all, ensuring a safe working environment in which any behavior that undermines these principles is not tolerated, while emphasizing the need for employees to be mindful of how their actions may be perceived. This norm, aligned with applicable local law, details the process for reporting and investigating any instances of harassment, sexual misconduct, assault, and retaliation. On an annual basis, the People and Culture Division monitors and reports to the Management Board and union representatives, anonymously indicating the number of incidents recorded and how they were resolved, as well as any recommendations made. This standard applies to the internal and external behavior of all Group employees.

All employees are responsible for promoting a culture of inclusion, transparency and speak-up by reporting any behavior that is not consistent with the principles of this policy through the dedicated UniCredit channels.

This norm is approved by the Management Board and is for internal use only.

Statement on the Modern Slavery and Human Trafficking Act

UniCredit statement demonstrates its commitment on promoting the respect for human rights, and it must be read in conjunction with human rights commitment. Specifically, the statement describes the measures taken by UniCredit to mitigate the risk of slavery and human trafficking, within our businesses or our supply chain, in accordance with section 54 of the United Kingdom's Modern Slavery Act 2015, the International Labour Organization's (ILO) Fundamental Human Rights Conventions, the International Covenant on Economic, Social and Cultural Rights, the International Covenant on Civil and Political Rights, the UN Guiding Principles on Business and Human Rights, the UNEP FI Principles for Responsible Banking.

UniCredit has been publishing this statement every year since 2016 covering the following contents: Group's commitment to international norms; internal policies to ensure employees act with integrity; measures to ensure business and supply chains are slavery and human trafficking free; trainings available to employees to raise awareness on human rights. In UniCredit, suppliers and contractors must meet certain minimum requirements and are subject to appropriate review and assessment, both prior to being engaged and on an ongoing basis. The last statement has been approved by the Board of Directors of UniCredit SpA Group and signed by the CEO of UniCredit SpA Group in June 2025, and it applies to those Group companies (UniCredit S.p.A., UniCredit Bank AG) that are required to have a modern slavery statement. The Statement on the Modern Slavery and Human Trafficking Act applies to those Group entities that fall under the scope of the relevant legislation.. Romanian entities are not currently subject to such requirement and therefore do not issue a separate statement.

Compliance Norm on customer protection for banking products

This document defines the principles and standards for managing the obligations arising from the regulatory requirements related to the offering of banking products and services and applies to all the Group's structures involved in offering banking products and services within the scope of the relevant external regulations mentioned above, in any technical form, to all target customers (consumers, companies, etc.) and in all possible ways in which they can be offered (in the physical branch/on-site, remotely - e.g. online, via applications, by phone, off-

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site). The norm defines also the role of Compliance in the areas of Customer Protection in banking products and services: regulatory oversight on issues relating to the transparency of banking products and services to customers: for this purpose, it is responsible for analysing and interpreting the newly issued reference regulations and issuing, where deemed necessary, information / interpretative notes, involvement in any initiative that relates to or has aspects relating to the application of external / internal regulatory standards regarding the offer of banking products and services etc.

The rule has been approved by the Management Board. The norm is for internal use, published on the local DMS - Document Management System.

Norm regarding Privacy

This norm implements the provisions of the General Data Protection Regulation 2016/679 (hereinafter GDPR) in order to define the minimum data protection requirements and applies to the Group as Data Controller, as well as to all members of the strategic, supervisory and executive bodies, employees. The Rule is in compliance with the EU General Data Protection Regulation 2016/679, and has been approved by the Management Board. It is only for internal use, published on the local DMS - Document Management System.

Code of Conduct

The Code of Conduct has been written in line with the Group's values - Integrity, Ownership and Caring for those around us - which guide us in all our actions and behaviors and are rooted in our purpose-driven objective to deliver exceptional performance and have a positive impact on our customers, stakeholders, communities and our people.

In line with the corporate culture and values, the Code of Conduct involves principles that all UniCredit employees and third-party partners must comply with, to ensure high standards of professional conduct and integrity in relation to their work in or on behalf of UniCredit. This Code provides general principles of conduct on key compliance risks (e.g. Customer Protection, Antitrust, Market Risk, Anti-Money Laundering and Combating the Financing of Terrorism, Financial Sanctions, Anti-Bribery and Anti-Corruption, Data Protection) which are regularly monitored by the respective functions.

The Code of Conduct applies to all employees of the Bank, regardless of their hierarchical position, including members of the Supervisory Board, the Management Board and members of other boards and committees of the Bank, as well as consultants, temporary employees, independent contractors and other similar third parties, who work with the Bank or represent the Bank directly or indirectly (hereinafter referred to as "Employees"), who must have a conduct aligned with the values of the credit institution. It is approved by the Management Board and the Supervisory Board and complies with the provisions of NBR Regulation 5/2013 on prudential requirements for credit institutions, as subsequently supplemented and amended. It is also available on the official website. This Code applies to all persons linked with the Bank and its Legal Entities, through an employment contract and to all members of executive, strategic or control bodies (hereinafter, jointly, the "Employees"), and on the basis of provisions included in separate formal agreements - to Third Parties - (individuals or Legal Entities connected to the Group or Group companies through a formal agreement e.g. contractors, consultants, tied agents, secondees etc.).

UniCredit Bank Tax Policy and Tax Framework

The document describes: The provisions and principles followed by the Group in managing tax issues and the risks (both financial and reputational) associated with them; The mission of the Tax function within UniCredit Bank as well as in the entities controlled by the Group and define the principles and rules to be followed in order to effectively manage tax issues, as well as the main activities that should be carried out by the said function; Information on CBC and Pillar II.

This Tax Policy is guided by the same principles set out in the Group's Code of Conduct, which identifies the standards of conduct for all employees, and which constitutes an essential part of their contractual obligations, as well as by the principles set out in the UniCredit SpA Group Tax Framework.

An appropriate framework for tax management is essential for the Group, its shareholders and all parties affected by its activities. The Group recognizes that the taxes it owes are an important part of the wider economic and social role it plays in Romania. Given that the Romanian Group is part of a global financial group serving both institutional bodies and individuals, on the one hand, the Group seeks to protect and enhance its image and reputation, recognizing that these are essential foundations for the development of UniCredit's business. In line with this, the Group also aspires to fully respect the contributions to the community required by law. The Group complies in form and substance with all domestic, international or supranational tax laws, regulations and practices and cooperates in full transparency with the tax authorities in all jurisdictions in which it operates.

In particular, the aim of the Group is:

- to pay all taxes due and promptly implement all obligations required by applicable tax laws;
- while maintaining tax efficiency, avoiding double taxation and reducing the tax burden only where permitted by law.

In addition, given the complexity of the various tax laws to which it is subject, to ensure that the above-mentioned objectives are achieved, the Group has adopted a comprehensive monitoring system to verify that it fully complies with all tax obligations in a timely manner. For the avoidance of doubt, the principles articulated in this tax policy apply to all types of taxes, irrespective of the nature of the tax, the jurisdiction in which it is payable or the party liable to pay or collect it. The Group also seeks to establish constructive and cooperative relationships and open a dialog with the tax authorities in Romania and other jurisdictions in which it operates.

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This tax policy is subject to regular review, at least annually, by the Group's tax and compliance experts, and any significant changes are subject to the approval of the Board of Directors and communicated to all employees without delay thereafter.

Whistleblowing Policy

The purpose of this Policy is to create a corporate environment in which employees and third parties feel free to report Unacceptable Conduct within the organization, as this is considered to contribute significantly to self-correction and excellence. This policy should be read in conjunction with the Code of Conduct and the Rule on Combating Harassment in the Workplace (local implementation of the UniCredit SpA Group's Policy against Harassment, Sexual Misconduct and Assault).

Unacceptable conduct refers to any action and/or omission in a work-related or process-affecting context that is or could be harmful or could jeopardize the Bank, the Group and/or its employees, including:

- illegal, disloyal or unethical behavior;
- breach of laws and regulations, including, but not limited to, European legislation; or
- non-compliance with internal regulations.

This Policy defines appropriate channels of communication for the receipt, analysis and use of Reports of Unacceptable Conduct within the Group. The primary objective of the Policy is to ensure the protection of the person who reports an unacceptable conduct 'whistleblower' that relates to or affects the work environment. To this end, the Policy ensures the confidentiality of the identity of the whistleblower and the absence of retaliation. Reports can be sent by the Employee or the Third Party either indicating his/her identity or anonymously through the whistleblowing channels put in place by the Bank. The channels guarantee the confidentiality of the identity of the whistleblower unless the whistleblower agreed to the disclosure of his/her identity. The Reports could be sent:

- via Bank's website on a dedicated channel by accessing; <https://www.unicredit.ro/en/institutional/the-bank/at-a-glance.html#ourcodeofconduct>
- via Intranet, only for employees – section “Sesizari anonime” (or directly by accessing this link: <https://wlsapps.cabuk.ro/SesizariAnonime/>)
- by email (ROUCTCOMPLIANCECODEOFCONDUCT@unicredit.ro) or in writing in paper form to: Compliance Department and/or Internal Audit Department, Address: UniCredit Bank, 1F Expozitiei Blvd, RO-012101, Bucharest 1, Romania
- by physical meeting¹

¹In case of physical meeting and/or unrecorded telephone the Bank shall ensure, with the consent of the reporting person, a complete and accurate minute of the meeting / phone call that shall be advised and signed by the whistleblower.

The Group complies - including all employees and all third parties are required to comply - with all applicable international and local laws and regulations. The Policy on Reporting Unacceptable Conduct - Whistleblowing is approved by the Management Board and the Supervisory Board and is in compliance with the European Directive No. 1937/2019 and Law No. 361/2022 on the protection of whistleblowers in the public interest. The policy is available on the official website. All employees are responsible for reporting any behavior that is not consistent with the principles of this policy through the dedicated Group's channels.

Anti-Bribery and Anti-Corruption Norm

The norm targets to:

- clearly articulate the commitment of UniCredit SpA Group, and consequently the Group to prohibit bribery and corruption;
- define the principles for identifying and preventing possible cases of bribery and corruption;
- to clearly communicate the principles for combating bribery and corruption to both internal and external stakeholders;

This norm applies to all members of the strategic, control and executive functions, employees, affiliated agents (e.g. financial advisors) and temporary employees of the Group and in all business activities of the Group, and is applied in accordance with applicable local legal requirements and regulations. The regulation has been approved by the Management Board and the Supervisory Board.

This is in compliance with the legal framework: the Regulation of the National Bank of Romania No. 5/2013 on prudential requirements for credit institutions, as amended and supplemented, as well as with the UniCredit SpA Group's policies. For stakeholders it is important that the Group adopts a regulation that demonstrates adherence to the values of integrity, transparency and accountability and promotes a culture of respect where corruption is never acceptable. This is available on the official website.

Anti-Fraud Policy

The purpose of this document is to define: the fraud management system that the Group is required to implement in order to establish a proactive environment to effectively deal with current fraud risks, with the aim of safeguarding its assets and the key roles and responsibilities of the functions involved in the various stages of the fraud governance process.

The policy outlines the following objectives: Principles and Rules (e.g. Fraud Management Framework; Fraud Risk Governance Framework; Fraud Risk Assessment; Fraud Prevention, Fraud Dealing, Fraud Detection, Initial Response and Communication, Investigation, Mitigation, Communication, Escalation and Reporting, etc.); Allocation of responsibilities between holding company and legal entities (e.g.

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Responsibilities of the Holding Company, Responsibilities of the Group Security function, Responsibilities of the company's governing bodies, Categorization according to the fraud level matrix, Communication and escalation of fraud incidents etc.).

This Policy applies directly to the Group and is subject to review at least once a year and approved by the Management Board and Supervisory Board. It is in compliance with European Directive (EU) 2015/2366.

Policy regarding the qualification process of suppliers

This document defines the criteria and methods for the verification of suppliers in accordance with the UniCredit SpA Group Policy, which are carried out prior to the supplier's involvement in a possible selection action for the purchase of goods/services as part of the activities managed by the Procurement department.

Supplier qualification allows to: Identify suitable suppliers based on compliance, sustainability and economic-financial criteria in line with Group policies and guidelines; Manage third party risks (e.g. corruption risk, reputational risks, economic risks, etc.) by excluding suppliers that have not passed the qualification process; Promoting ethical sustainability principles and policies towards suppliers; Specific questions in the "Qualification Questionnaire" on environmental and social aspects of suppliers.

The supplier qualification process is carried out when the negotiation and purchase of goods/services is performed centrally by the Procurement department. Not all purchases are managed by Procurement (there are categories of purchases and/or value thresholds managed outside Procurement)

The screening of suppliers is based on specific checks performed by Procurement and/or Compliance to check mainly for anti-corruption issues and negative information. The supplier's assessment is, by exception, based on questionnaires completed by the supplier. The supplier's qualification shall be reviewed periodically.

It is approved by the Executive Vice President COO and is for internal use only.

Norm regarding contracting suppliers

The purpose of this document is to define rules for the procurement process management. In detail, this document describes the minimum requirements (e.g. transparency in the selection of vendors, price competitiveness, product and supplier search, etc.) necessary for procurement activities for the Procurement department that they have to guarantee when managing a negotiation. The minimum requirements and provisions described in this document mitigate reputational risk through adequate transparency of sourcing activities, supplier selection and a robust segregation of duties and responsibilities. The provisions of this rule are translated into contracts signed with Group entities for which the Procurement department performs specific activities on their behalf.

This regulation is approved by the Management Board.

Environmental information

Disclosure pursuant to Article 8 of Regulation 2020/852 (EU Taxonomy Regulation)

Introduction

The following tables display the disclosure obligations under Article 8 of the Disclosures Delegated Act supplementing the EU Taxonomy Regulation (2020/852). The EU Taxonomy Regulation (Regulation (EU) 2020/852) establishes a classification system for environmentally sustainable economic activities. Article 8 of this Regulation requires undertakings subject to non-financial reporting obligations under Articles 19a and 29a of Directive 2013/34/EU to disclose how and to what extent their activities are associated with Taxonomy-aligned economic activities. For financial institutions, these requirements are further detailed in Commission Delegated Regulation (EU) 2021/2178, which specifies the content, methodology, and presentation of disclosures. Additional amendments, such as Delegated Regulation (EU) 2022/1214, introduced specific rules for nuclear and fossil gas activities, while the Environmental Delegated Act (EU) 2023/2486 expanded the scope to cover all six environmental objectives.

Together, these regulatory initiatives underscore the European Union's commitment to addressing pressing sustainability challenges and aligning economic activities with broader ESG objectives. In addition to the existing framework, on 4 July 2025, the European Commission introduced a Delegated Act to simplify Taxonomy reporting (part of the Omnibus package), reducing administrative burden and streamlining templates. The amendments were published in the Official Journal of the EU on 8 January 2026 and will take effect by 28 January 2026. Despite efforts to adapt, companies are still navigating significant regulatory uncertainty. Ongoing negotiations on the Omnibus Package, evolving guidance from the European Commission, and technical complexities in implementing Taxonomy disclosures make compliance planning challenging. This uncertainty particularly affects the alignment of reporting systems and the comparability of ESG data across the market.

Therefore, in accordance with FAQ No 1 of the Draft Commission Notice on the interpretation and implementation of certain provisions of the Disclosures Delegated Act under Article 8 of Regulation (EU) 2020/852, as amended by the Omnibus Delegated Act, and approved in

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principle on 17 December 2025, the Group confirms that for the reporting of financial year 2025 it has applied the set of reporting rules in force until December 2025. Moreover, in accordance with the amendments introduced by Delegated Regulation (EU) 2026/73 — which revises the disclosure requirements under Article 8 of Regulation (EU) 2020/852 — and as further clarified in the European Commission's interpretative guidance (FAQs) introducing phased in obligations, UniCredit S.p.A. Group, and consequently the Group, does not disclose Reporting Templates 6 (Fees and Commissions) and 7 (Trading Book) for the current reporting period. Under the amended framework, the obligation to report on fee and commission income and on trading book exposures applies to credit institutions only from the 2027 reporting year.

In accordance with Regulation criteria, UniCredit Group is disclosing financial specific metrics falling under the subsequent templates — explained in Annex VI of Delegated Regulation EU 2021/2178:

- Template 0: Summary of KPIs
- Template 1: Assets for the calculation of GAR
- Template 2: GAR sector information
- Template 3: GAR KPI stock
- Template 4: GAR KPI flow
- Template 5: KPI off-balance sheet exposure

In addition to the above-mentioned templates, the Delegated Regulation EU 2022/1214 requires the following additional templates on Nuclear and Gas related activities:

- Template 1: Nuclear and fossil gas related activities
- Template 2: Taxonomy-aligned economic activities (denominator)
- Template 3: Taxonomy-aligned economic activities (numerator)
- Template 4: Taxonomy-eligible but not Taxonomy-aligned economic activities
- Template 5: Taxonomy non-eligible economic activities.

Besides banking-specific disclosures, UniCredit S.p.A. Group also reports KPIs and templates applicable to insurance and reinsurance undertakings, as required by Annex X of Commission Delegated Regulation (EU) 2021/2178. The template that applies to our business, which does not cover non-life insurance products, include the KPI related to investments:

- Template: The proportion of the insurance or reinsurance undertaking's investments that are directed at funding, or are associated with, Taxonomy-aligned in relation to total investments.

Contextual information

Our disclosure covers the consolidated perimeter of the Group, where the Green Asset Ratio (GAR) is calculated on covered assets as defined in Annex V of Delegated Regulation (EU) 2021/2178, excluding exposures to central governments, central banks, and supranational issuers. According to regulatory instructions, Taxonomy KPIs have been computed as the exposure-weighted average of counterparties' Taxonomy-aligned shares (Turnover/CapEx), using reported KPIs of undertakings in scope of CSRD. Data sources include counterparty reports collected via external providers. Despite significant efforts, data limitations persist, particularly for counterparties outside the CSRD scope.

Therefore, the GAR is still not representative of Groups' commitment to support the green transition, at least for now. Limited data availability has been a constraint, which reduced the percentage of alignment and did not make it representative of the Group's overall effort. Moreover, the ratio is further reduced by the defined calculation methodology itself. Indeed, actual data disclosed by counterparties are necessary to assess banks' Taxonomy-related KPIs for financial and non-financial undertakings. This means that undertakings that are not covered by mandatory non-financial disclosure are excluded, and the data gap is reflected on the Group's ratio.

This year, the Turnover-based (TB) GAR is 2.45% (0.77% at YE24) and CapEx-based (CB) GAR is 3.01% (0.95% at YE24). The GAR is mainly explained by exposures contributing to the climate change mitigation objective.

The increase is mainly explained by the following main components:

- FC — Financial Corporations: (TB: 0.18% vs 0.00%; CB: 0.21% vs 0.00%) due to an increasing number of counterparties disclosing the CSRD report as well as a more complete set of alignment KPIs covering all of the EU Taxonomy environmental objectives
- NFC — Non-Financial Corporations: (TB: 1.14% vs 0.14%; CB: 2.29% vs 0.34%) due to an increasing number of counterparties disclosing the CSRD report and therefore the EU Taxonomy Article 8 KPIs

Calculation approach

In accordance with the templates provided by Regulation, for the calculation of the GAR KPIs, we have differentiated the portfolio by assets and applied different calculation approaches, where required. We have only included undertakings subject to CSRD with mandatory disclosures have been included, excluding exposures to central governments, central banks, and supranational issuers. In details, below a description of the applied approach to specific categories.

• (Financial and Non-Financial) and Financial guarantees

Taxonomy KPIs consist of the weighted average of financing activities and the proportion of Taxonomy-aligned economic activities of each counterparty. The collection of disclosures published by UniCredit group counterparties under the CSRD was carried out with the support of external providers. When identifying CSRD counterparties, all corporations which, either by themselves or indirectly, fulfil the criteria of the

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mandatory CSRD requirements have been included. In this context, 'indirectly' refers to counterparties that do not publish a standalone CSRD report but are consolidated within a parent undertaking subject to mandatory CSRD reporting. In such cases, the counterparty's contribution is reflected by applying the KPIs disclosed by the Parent Company. In the same way, when a counterparty has contributed to the parent's reported KPIs, we have included the value for the counterparty by using the KPIs of the Parent Company.

We encountered cases where a counterparty, in its CSRD disclosure, did not report the breakdown of its Taxonomy KPIs among the specific environmental objectives (CCM, CCA, WTR, CE, PPC, and BIO). In that case, it has been decided to include the KPIs in the TOTAL columns. Therefore, the values in the total columns might be greater than the sum of the single components.

- **Households - Loan collateralised**

For eligibility KPIs, we focused on the "Acquisition" perimeter under Delegated Regulation 2021/2139 (excluding the "Renovation" perimeter, and "Motor vehicles" due to a lack of specific information related to the identification of "green loans"). For this portfolio, the share of "green loans" has been identified by applying the criteria of the Delegated Regulation 2021/2139 - that is, the best performance buildings with punctual Energy Performance Contract (EPC) and Primary Energy Demand (PED) data. For alignment KPIs, on the assets built before 31 December 2020, we have considered assets built after 31 December 2020 with documented EPC-A. We only consider documented EPC (adequate/punctual documentation), therefore using a conservative approach.

The calculation approach also integrates the analysis of climate physical risks in the Do Not Significant Harm (DNSH) assessment, which is aligned with the thresholds and climate data used for the Pillar 3 Template 5 disclosure - "Banking book - Indicators of potential climate change physical risk: Exposures subject to physical risk (Group)". Adaptation plans or other mitigants are not included, therefore applying a conservative approach.

- **Households - Motor vehicles**

For eligibility KPIs, loans granted to fund the purchase of motor vehicles have been considered. For alignment KPIs, loans to purchase low-emission vehicles have been identified.

- **Flow KPIs (New Business)**

The flow has been calculated by identifying new transactions solely based on their presence at time T (31 December 2025) and absence at time T-1 (31 December 2024), therefore considering only new transactions originated during this period.

- **Asset Under Management (AuM)**

The reporting perimeter of the AuM KPIs is based on the volumes of collective investment funds which the Group reports in the Full Year Results Market Presentation and other external communications. The numerator is calculated as a weighted average of the proportion of Taxonomy-aligned economic activities at an aggregated portfolio level, over total investments.

The collection of portfolios aggregated KPIs, which are the results of calculations performed on underlying holdings' actual KPIs available to the market, was collected through an external provider.

Total AuM includes all types of asset class funds, while "of which" breakdowns reflect provider classifications (e.g., commodities may be unclassified). As a result, the total value of AuM might be greater than the sum of the 'of which debts' and 'of which equity' single components.

- **Additional disclosure of Nuclear and Gas related activities**

A similar approach is applied for the additional disclosure on Nuclear and Gas (N&G) related activities, where additional Templates disclosing eligibility, non-eligibility, and alignment of nuclear energy and fossil gas related activities are expected according to Delegated Regulation EU 2022/1214. The nuclear energy and fossil gas-related activities' KPIs have been computed on stock figures, by using the most recently available data and key performance indicators of our non-financial corporations' counterparties, therefore only considering undertakings subject to NFRD/CSRD.

Template 1 related to "Nuclear and fossil gas related activities" represents a summary of UniCredit exposures towards EU Taxonomy 4.26, 4.27, 4.28 (Nuclear energy related activities) and 4.29, 4.30, 4.31 (Fossil gas related activities), through YES/NO answers to the following list:

- Activity 4.26 – "UniCredit funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle";
- Activity 4.27 – "UniCredit funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies";
- Activity 4.28 – "UniCredit funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades";
- Activity 4.29 – "UniCredit funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels";
- Activity 4.30 – "UniCredit funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels";
- Activity 4.31 – "UniCredit funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels".

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Annex VI – Template for the KPIs of credit institutions

0 Summary of KPIs to be disclosed by credit institutions under Article 8 Taxonomy Regulation

(RON Thousands)

MAIN KPI	TOTAL ENVIRONMENTALLY SUSTAINABLE ASSETS	KPI TURNOVER BASED	KPI CAPEX BASED	COVERAGE OVER TOTAL ASSETS	% OF ASSETS EXCLUDED FROM THE NUMERATOR OF THE GAR (ARTICLE 7 (2) AND (3) AND SECTION 1.1.2. OF ANNEX V)	% OF ASSETS EXCLUDED FROM THE DENOMINATOR OF THE GAR (ARTICLE 7 (1)) AND SECTION 1.2.4 OF ANNEX V)
Green Assets Ratio (GAR) stock	2,141,901	2.45%	3.01%	74.65%	57.19%	25.35%

ADDITIONAL KPI	TOTAL ENVIRONMENTALLY SUSTAINABLE ASSETS	KPI TURNOVER BASED	KPI CAPEX BASED	COVERAGE OVER TOTAL ASSETS	% OF ASSETS EXCLUDED FROM THE NUMERATOR OF THE GAR (ARTICLE 7 (2) AND (3) AND SECTION 1.1.2. OF ANNEX V)	% OF ASSETS EXCLUDED FROM THE DENOMINATOR OF THE GAR (ARTICLE 7 (1)) AND SECTION 1.2.4 OF ANNEX V)
GAR flow	1,464,397	5.25%	5.58%	37.39%	50.83%	11.78%
Trading book	-	-	-	-	-	-
Financial Guarantees	275,057	6.29%	14.58%	-	-	-
Assets Under Management	12,151	7.36%	11.43%	-	-	-
Fees and commissions income	-	-	-	-	-	-

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1 Assets for the calculation of GAR - CapEx based

(RON
Thousands)

31.12.2025															
TOTAL GROSS CARRYING AMOUNT	CLIMATE CHANGE MITIGATION (CCM)					CLIMATE CHANGE ADAPTATION (CCA)					WATER AND MARINE RESOURCES (WTR)				
	OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				
	OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)					OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)					OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)				
	OF WHICH USE OF PROCEEDS	OF WHICH TRANSITIONAL	OF WHICH ENABLING	OF WHICH USE OF PROCEEDS	OF WHICH ENABLING	OF WHICH USE OF PROCEEDS	OF WHICH ENABLING	OF WHICH USE OF PROCEEDS	OF WHICH ENABLING						
GAR - Covered assets in both numerator and denominator															
1 Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	20,467,819	18,337,417	2,621,995	-	1,781,774	712,005	546,224	-	-	-	7,963	7,954	-	-	-
2 Financial undertaking	403,050	183,478	36,980	-	4,959	30,912	35	-	-	-	3	-	-	-	-
3 Credit institutions	3,734	1,071	162	-	5	38	3	-	-	-	-	-	-	-	-
4 Loans and advances	3,734	1,071	162	-	5	38	3	-	-	-	-	-	-	-	-
5 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Other Financial corporation	399,316	182,407	36,818	-	4,954	30,874	32	-	-	-	3	-	-	-	-
8 Of which: investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Of which: management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 Of which: insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Non-Financial undertakings	2,955,461	1,435,672	914,214	-	106,014	681,093	546,189	-	-	-	7,960	7,954	-	-	-
21 Loans and advances	2,955,461	1,435,672	914,214	-	106,014	681,093	546,189	-	-	-	7,960	7,954	-	-	-
22 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Households	17,109,308	16,718,267	1,670,801	-	1,670,801	-	-	-	-	-	-	-	-	-	-
25 Of which: loans collateralised by residential immovable property	16,947,286	16,556,484	1,670,801	-	1,670,801	-	-	-	-	-	-	-	-	-	-
26 Of which: building renovation loans	162,022	161,783	-	-	-	-	-	-	-	-	-	-	-	-	-
27 Of which: motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28 Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 1 Assets for the calculation of GAR - CapEx based

(RON
Thousands)

		31.12.2025																
		CIRCULAR ECONOMY (CE)				POLLUTION (PPC)				BIODIVERSITY AND ECOSYSTEMS (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)		OF WHICH ENABLING	OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)		OF WHICH ENABLING	OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)		OF WHICH ENABLING	OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)		OF WHICH ENABLING	OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)		OF WHICH ENABLING		
		OF WHICH USE OF PROCEEDS			OF WHICH USE OF PROCEEDS			OF WHICH USE OF PROCEEDS			OF WHICH USE OF PROCEEDS			OF WHICH USE OF PROCEEDS				
	GAR - Covered assets in both numerator and denominator																	
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	2,145	373	-	-	10,845	-	-	-	-	-	-	-	18,904,597	2,630,324	-	1,781,774	712,005
2	Financial undertaking	10	-	-	-	3	-	-	-	-	-	-	-	183,530	36,981	-	4,959	30,912
3	Credit institutions	1	-	-	-	-	-	-	-	-	-	-	-	1,075	163	-	5	38
4	Loans and advances	1	-	-	-	-	-	-	-	-	-	-	-	1,075	163	-	5	38
5	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Other Financial corporation	9	-	-	-	3	-	-	-	-	-	-	-	182,455	36,818	-	4,954	30,874
8	Of which: investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Of which: management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Of which: insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Non-Financial undertakings	2,135	373	-	-	10,842	-	-	-	-	-	-	-	2,002,800	922,542	-	106,014	681,093
21	Loans and advances	2,135	373	-	-	10,842	-	-	-	-	-	-	-	2,002,800	922,542	-	106,014	681,093
22	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Households	-	-	-	-	-	-	-	-	-	-	-	-	16,718,267	1,670,801	-	1,670,801	-
25	Of which: loans collateralised by residential immovable property	-	-	-	-	-	-	-	-	-	-	-	-	16,556,484	1,670,801	-	1,670,801	-
26	Of which: building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	161,783	-	-	-	-
27	Of which: motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 1 Assets for the calculation of GAR - CapEx based

(RON
Thousands)

	a	b	c	d	e	f	g	h	i	j	k	l	m	n
	31.12.2025													
	TOTAL GROSS CARRYING AMOUNT	CLIMATE CHANGE MITIGATION (CCM)					CLIMATE CHANGE ADAPTATION (CCA)				WATER AND MARINE RESOURCES (WTR)			
		OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)			
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)					OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)				OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			
		OF WHICH USE OF PROCEEDS	OF WHICH TRANSITIONAL	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH TRANSITIONAL	OF WHICH ENABLING		OF WHICH USE OF PROCEEDS	OF WHICH TRANSITIONAL	OF WHICH ENABLING	
31	Collateral obtained by taking possession: residential and commercial immovable properties	11,852	11,804	-	-	-	-	-	-	-	-	-	-	-
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	66,954,222	-	-	-	-	-	-	-	-	-	-	-	-
33	Financial and Non-Financial undertaking	54,973,261	-	-	-	-	-	-	-	-	-	-	-	-
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	38,866,437	-	-	-	-	-	-	-	-	-	-	-	-
35	Loans and advances	38,866,437	-	-	-	-	-	-	-	-	-	-	-	-
36	of which: loans collateralised by commercial immovable property	17,094,312	-	-	-	-	-	-	-	-	-	-	-	-
37	of which: building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Non-EU country counterparties not subject to NFRD disclosure obligations	73	-	-	-	-	-	-	-	-	-	-	-	-
41	Loans and advances	73	-	-	-	-	-	-	-	-	-	-	-	-
42	Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Derivatives	83,248	-	-	-	-	-	-	-	-	-	-	-	-
45	On demand interbank loans	399,688	-	-	-	-	-	-	-	-	-	-	-	-
46	Cash and cash-related assets	1,974,111	-	-	-	-	-	-	-	-	-	-	-	-
47	Other categories of assets (e.g. Goodwill, commodities etc.)	9,523,914	-	-	-	-	-	-	-	-	-	-	-	-
48	Total GAR assets	87,433,893	18,349,221	2,621,995	-	1,781,774	712,005	546,224	-	-	7,963	7,954	-	-
49	Assets not covered for GAR calculation	29,694,899	-	-	-	-	-	-	-	-	-	-	-	-
50	Central governments and supranational issuers	18,597,883	-	-	-	-	-	-	-	-	-	-	-	-
51	Central banks exposure	11,062,490	-	-	-	-	-	-	-	-	-	-	-	-
52	Trading book	34,526	-	-	-	-	-	-	-	-	-	-	-	-
53	Total assets	117,128,792	18,349,221	2,621,995	-	1,781,774	712,005	546,224	-	-	7,963	7,954	-	-
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations													
54	Financial guarantees	4,369,597	1,573,782	625,590	-	9,364	260,154	24,359	213	-	41	9,027	1,915	-
55	Assets under management	165,165	54,466	18,555	-	1,014	9,848	3,971	331	-	50	104	-	-
56	of which: debt securities	22,081	7,511	2,191	-	181	837	411	139	-	23	10	-	-
57	of which: equity instruments	114,220	36,605	12,467	-	535	7,031	2,784	24	-	6	77	-	-

Sustainability statement

continued: 1 Assets for the calculation of GAR - CapEx based

(RON
Thousands)

		o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af
		31.12.2025																
		CIRCULAR ECONOMY (CE)			POLLUTION (PPC)				BIODIVERSITY AND ECOSYSTEMS (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)			OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)				
	OF WHICH USE OF PROCEEDS	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH TRANSITIONAL	OF WHICH ENABLING			
	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	11,804	-	-	-	-
31																		
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Financial and Non-Financial undertaking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36	of which: loans collateralised by commercial immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37	of which: building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Non-EU country counterparties not subject to NFRD disclosure obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Derivatives	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45	On demand interbank loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Cash and cash-related assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	Other categories of assets (e.g. Goodwill, commodities etc.)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Total GAR assets	2,145	373	-	-	10,845	-	-	-	-	-	-	-	18,916,401	2,630,324	-	1,781,774	712,005
49	Assets not covered for GAR calculation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50	Central governments and supranational issuers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51	Central banks exposure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
52	Trading book	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	Total assets	2,145	373	-	-	10,845	-	-	-	-	-	-	-	18,916,401	2,630,324	-	1,781,774	712,005
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																		
54	Financial guarantees	116,349	9,478	-	-	412	-	-	-	279	-	-	-	1,747,474	637,197	-	9,364	260,195
55	Assets under management	7,082	-	-	-	2,989	-	-	-	29	-	-	-	68,642	18,886	-	1,014	9,899
56	of which: debt securities	167	-	-	-	29	-	-	-	-	-	-	-	8,128	2,330	-	181	860
57	of which: equity instruments	6,221	-	-	-	2,715	-	-	-	17	-	-	-	48,419	12,491	-	535	7,037

Sustainability statement

1 Assets for the calculation of GAR - Turnover based

(RON
Thousands)

	a	b	c	d	e	f	g	h	i	j	k	l	m	n
	31.12.2025													
	TOTAL GROSS CARRYING AMOUNT	CLIMATE CHANGE MITIGATION (CCM)					CLIMATE CHANGE ADAPTATION (CCA)				WATER AND MARINE RESOURCES (WTR)			
		OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)			
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)					OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)				OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			
		OF WHICH USE OF PROCEEDS	OF WHICH TRANSITIONAL	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING		
GAR - Covered assets in both numerator and denominator														
1 Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	20,467,819	17,682,715	2,137,205	-	1,876,631	258,604	161,711	-	-	-	11	-	-	-
2 Financial undertaking	403,050	155,257	16,240	-	1,355	13,800	20	-	-	-	4	-	-	-
3 Credit institutions	3,734	1,044	135	-	4	19	1	-	-	-	1	-	-	-
4 Loans and advances	3,734	1,044	135	-	4	19	1	-	-	-	1	-	-	-
5 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Other Financial corporation	399,316	154,213	16,105	-	1,351	13,781	19	-	-	-	3	-	-	-
8 <i>Of which: investment firms</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 <i>Of which: management companies</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 <i>Of which: insurance undertakings</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Non-Financial undertakings	2,955,461	809,191	450,164	-	204,475	244,804	161,691	-	-	-	7	-	-	-
21 Loans and advances	2,955,461	809,191	450,164	-	204,475	244,804	161,691	-	-	-	7	-	-	-
22 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Households	17,109,308	16,718,267	1,670,801	-	1,670,801	-	-	-	-	-	-	-	-	-
25 <i>Of which: loans collateralised by residential immovable property</i>	<i>16,947,286</i>	<i>16,556,484</i>	<i>1,670,801</i>	-	<i>1,670,801</i>	-	-	-	-	-	-	-	-	-
26 <i>Of which: building renovation loans</i>	<i>162,022</i>	<i>161,783</i>	-	-	-	-	-	-	-	-	-	-	-	-
27 <i>Of which: motor vehicle loans</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28 Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 1 Assets for the calculation of GAR - Turnover based

(RON
Thousands)

		o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af
		31.12.2025																
		CIRCULAR ECONOMY (CE)				POLLUTION (PPC)				BIODIVERSITY AND ECOSYSTEMS (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)				OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)				OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)				OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)				
		OF WHICH USE OF PROCEEDS		OF WHICH ENABLING	OF WHICH USE OF PROCEEDS		OF WHICH ENABLING	OF WHICH USE OF PROCEEDS		OF WHICH ENABLING	OF WHICH USE OF PROCEEDS		OF WHICH ENABLING	OF WHICH USE OF PROCEEDS		OF WHICH TRANSITIONAL	OF WHICH ENABLING	
	GAR - Covered assets in both numerator and denominator																	
1	Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	10,130	4,696	-	-	22,366	-	-	-	-	-	-	-	17,876,933	2,141,901	-	1,876,631	258,604
2	Financial undertaking	4,779	-	-	-	7	-	-	-	-	-	-	-	160,067	16,240	-	1,355	13,800
3	Credit institutions	1	-	-	-	-	-	-	-	-	-	-	-	1,047	135	-	4	19
4	Loans and advances	1	-	-	-	-	-	-	-	-	-	-	-	1,047	135	-	4	19
5	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Other Financial corporation	4,778	-	-	-	7	-	-	-	-	-	-	-	159,020	16,105	-	1,351	13,781
8	Of which: investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Of which: management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Of which: insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Non-Financial undertakings	5,351	4,696	-	-	22,359	-	-	-	-	-	-	-	998,599	454,860	-	204,475	244,804
21	Loans and advances	5,351	4,696	-	-	22,359	-	-	-	-	-	-	-	998,599	454,860	-	204,475	244,804
22	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Households	-	-	-	-	-	-	-	-	-	-	-	-	16,718,267	1,670,801	-	1,670,801	-
25	Of which: loans collateralised by residential immovable property	-	-	-	-	-	-	-	-	-	-	-	-	16,556,484	1,670,801	-	1,670,801	-
26	Of which: building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	161,783	-	-	-	-
27	Of which: motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 1 Assets for the calculation of GAR - Turnover based

(RON
Thousands)

31.12.2025														
TOTAL GROSS CARRYING AMOUNT		CLIMATE CHANGE MITIGATION (CCM)					CLIMATE CHANGE ADAPTATION (CCA)				WATER AND MARINE RESOURCES (WTR)			
		OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE) OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)					OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE) OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)		OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE) OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)		OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE) OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			
		OF WHICH USE OF PROCEEDS	OF WHICH TRANSITIONAL	OF WHICH ENABLING	OF WHICH USE OF PROCEEDS	OF WHICH ENABLING	OF WHICH USE OF PROCEEDS	OF WHICH ENABLING	OF WHICH USE OF PROCEEDS	OF WHICH ENABLING				
31	Collateral obtained by taking possession: residential and commercial immovable properties	11,852	-	-	-	-	-	-	-	-	-	-	-	-
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	66,954,222	-	-	-	-	-	-	-	-	-	-	-	-
33	Financial and Non-Financial undertaking	54,973,261	-	-	-	-	-	-	-	-	-	-	-	-
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	38,866,437	-	-	-	-	-	-	-	-	-	-	-	-
35	Loans and advances	38,866,437	-	-	-	-	-	-	-	-	-	-	-	-
36	of which: loans collateralised by commercial immovable property	17,094,312	-	-	-	-	-	-	-	-	-	-	-	-
37	of which: building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Non-EU country counterparties not subject to NFRD disclosure obligations	73	-	-	-	-	-	-	-	-	-	-	-	-
41	Loans and advances	73	-	-	-	-	-	-	-	-	-	-	-	-
42	Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Derivatives	83,248	-	-	-	-	-	-	-	-	-	-	-	-
45	On demand interbank loans	399,688	-	-	-	-	-	-	-	-	-	-	-	-
46	Cash and cash-related assets	1,974,111	-	-	-	-	-	-	-	-	-	-	-	-
47	Other categories of assets (e.g. Goodwill, commodities etc.)	9,523,914	-	-	-	-	-	-	-	-	-	-	-	-
48	Total GAR assets	87,433,893	17,682,715	2,137,205	-	1,876,631	258,604	161,711	-	-	11	-	-	-
49	Assets not covered for GAR calculation	29,694,899	-	-	-	-	-	-	-	-	-	-	-	-
50	Central governments and supranational issuers	18,597,883	-	-	-	-	-	-	-	-	-	-	-	-
51	Central banks exposure	11,062,490	-	-	-	-	-	-	-	-	-	-	-	-
52	Trading book	34,526	-	-	-	-	-	-	-	-	-	-	-	-
53	Total assets	117,128,792	17,682,715	2,137,205	-	1,876,631	258,604	161,711	-	-	11	-	-	-
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations														
54	Financial guarantees	4,369,597	981,388	254,611	-	9,976	160,308	11,636	107	-	37	7,726	-	-
55	Assets under management	165,165	37,883	11,885	-	665	7,489	1,304	266	-	20	97	-	-
56	of which: debt securities	22,081	6,644	1,527	-	174	478	202	71	-	9	6	-	-
57	of which: equity instruments	114,220	23,490	8,002	-	267	5,728	632	13	-	5	73	-	-

Sustainability statement

continued: 1 Assets for the calculation of GAR - Turnover based

(RON
Thousands)

		o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af
		31.12.2025																
		CIRCULAR ECONOMY (CE)				POLLUTION (PPC)				BIODIVERSITY AND ECOSYSTEMS (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				OF WHICH TOWARDS TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)	
			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH TRANSITIONAL	OF WHICH ENABLING	
	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	11,804	-	-	-	-
31	Assets excluded from the numerator for GAR calculation (covered in the denominator)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Financial and Non-Financial undertaking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	of which: loans collateralised by commercial immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36	of which: building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Non-EU country counterparties not subject to NFRD disclosure obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41	Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Derivatives	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
44	On demand interbank loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45	Cash and cash-related assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Other categories of assets (e.g. Goodwill, commodities etc.)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	Total GAR assets	10,130	4,696	-	-	22,366	-	-	-	-	-	-	-	17,888,737	2,141,901	-	1,876,631	258,604
48	Assets not covered for GAR calculation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49	Central governments and supranational issuers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50	Central banks exposure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51	Trading book	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
52	Total assets	10,130	4,696	-	-	22,366	-	-	-	-	-	-	-	17,888,737	2,141,901	-	1,876,631	258,604
53	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																	
54	Financial guarantees	200,205	20,339	-	-	2,168	-	-	-	301	-	-	-	1,225,216	275,057	-	9,976	160,345
55	Assets under management	11,858	-	-	-	7,726	-	-	-	75	-	-	-	58,943	12,151	-	665	7,509
56	of which: debt securities	179	-	-	-	57	-	-	-	40	-	-	-	7,128	1,598	-	174	487
57	of which: equity instruments	10,844	-	-	-	6,560	-	-	-	15	-	-	-	41,613	8,015	-	267	5,733

Sustainability statement

2 GAR sector information - Capex based

(RON
Thousands)

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	31.12.2025													
	a		b		e		f		i		j		m	
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
	OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)	
1 A02.10 Silviculture and other forestry activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2 A02.20 Logging	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 A02.30 Gathering of wild growing non-wood products	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 A02.40 Support services to forestry	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 C16.10 Sawmilling and planing of wood	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 C16.21 Manufacture of veneer sheets and wood-based panels	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 C16.22 Manufacture of assembled parquet floors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 C16.23 Manufacture of other builders'carpentry and joinery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 C16.24 Manufacture of wooden containers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 C16.29 Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 C17.11 Manufacture of pulp	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 C17.12 Manufacture of paper and paperboard	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 C17.21 Manufacture of corrugated paper and paperboard and of containers of paper and paperboard	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 C17.22 Manufacture of household and sanitary goods and of toilet requisites	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 C17.23 Manufacture of paper stationery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 C17.24 Manufacture of wallpaper	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 C17.29 Manufacture of other articles of paper and paperboard	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 C20.11 Manufacture of industrial gases	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 C20.13 Manufacture of other inorganic basic chemicals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 C20.14 Manufacture of other organic basic chemicals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21 C20.15 Manufacture of fertilisers and nitrogen compounds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22 C20.16 Manufacture of plastics in primary forms	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 C22.11 Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24 C22.19 Manufacture of other rubber products	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 C22.21 Manufacture of plastic plates, sheets, tubes and profiles	15,516	15,420	-	-	-	-	-	-	-	-	-	-	15,516	15,420
26 C22.22 Manufacture of plastic packing goods	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 2 GAR sector information - Capex based

(RON
Thousands)

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	a	b	e	f	i	j	m	n	q	r	u	v	y	z
	31.12.2025													
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
	OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)	
27 C22.23 Manufacture of builders ware of plastic	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28 C22.29 Manufacture of other plastic products	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 C23.11 Manufacture of flat glass	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 C23.12 Shaping and processing of flat glass	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31 C23.13 Manufacture of hollow glass	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32 C23.14 Manufacture of glass fibres	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33 C23.19 Manufacture and processing of other glass, including technical glassware	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34 C23.20 Manufacture of refractory products	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35 C23.31 Manufacture of ceramic tiles and flags	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36 C23.32 Manufacture of bricks, tiles and construction products, in baked clay	2	2	-	-	-	-	-	-	-	-	-	-	2	2
37 C23.41 Manufacture of ceramic household and ornamental articles	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38 C23.42 Manufacture of ceramic sanitary fixtures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39 C23.43 Manufacture of ceramic insulators and insulating fittings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40 C23.44 Manufacture of other technical ceramic products	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41 C23.49 Manufacture of other ceramic products	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42 C23.51 Manufacture of cement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43 C23.52 Manufacture of lime and plaster	-	-	-	-	-	-	-	-	-	-	-	-	-	-
44 C23.61 Manufacture of concrete products for construction purposes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45 C23.62 Manufacture of plaster products for construction purposes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46 C23.63 Manufacture of ready-mixed concrete	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47 C23.64 Manufacture of mortars	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48 C23.65 Manufacture of fibre cement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49 C23.69 Manufacture of other articles of concrete, plaster and cement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50 C23.70 Cutting, shaping and finishing of stone	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51 C23.91 Production of abrasive products	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 2 GAR sector information - Capex based

(RON
Thousands)

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	31.12.2025													
	a		b		e		f		i		j		m	
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)
52	C23.99 Manufacture of other non-metallic mineral products n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-
53	C24.10 Manufacture of basic iron and steel and of ferro-alloys	-	-	-	-	-	-	-	-	-	-	-	-	-
54	C24.20 Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	-	-	-	-	-	-	-	-	-	-	-	-	-
55	C24.31 Cold drawing of bars	-	-	-	-	-	-	-	-	-	-	-	-	-
56	C24.32 Cold rolling of narrow strip	-	-	-	-	-	-	-	-	-	-	-	-	-
57	C24.33 Cold forming or folding	-	-	-	-	-	-	-	-	-	-	-	-	-
58	C24.34 Cold drawing of wire	-	-	-	-	-	-	-	-	-	-	-	-	-
59	C24.42 Aluminium production	87,944	87,944	-	-	-	-	-	-	-	-	-	87,944	87,944
60	C24.51 Casting of iron	-	-	-	-	-	-	-	-	-	-	-	-	-
61	C24.52 Casting of steel	-	-	-	-	-	-	-	-	-	-	-	-	-
62	C24.53 Casting of light metals	-	-	-	-	-	-	-	-	-	-	-	-	-
63	C25.11 Manufacture of metal structures and parts of structures	-	-	-	-	-	-	-	-	-	-	-	-	-
64	C25.12 Manufacture of doors and windows of metal	-	-	-	-	-	-	-	-	-	-	-	-	-
65	C25.21 Manufacture of central heating radiators and boilers	-	-	-	-	-	-	-	-	-	-	-	-	-
66	C25.29 Manufacture of other tanks, reservoirs and containers of metal	-	-	-	-	-	-	-	-	-	-	-	-	-
67	C25.30 Manufacture of steam generators, except central heating hot water boilers	-	-	-	-	-	-	-	-	-	-	-	-	-
68	C25.40 Manufacture of weapons and ammunition	-	-	-	-	-	-	-	-	-	-	-	-	-
69	C25.50 Forging, pressing, stamping and roll-forming of metal; powder metallurgy	-	-	-	-	-	-	-	-	-	-	-	-	-
70	C25.61 Treatment and coating of metals	-	-	-	-	-	-	-	-	-	-	-	-	-
71	C25.62 Machining	-	-	-	-	-	-	-	-	-	-	-	-	-
72	C25.71 Manufacture of cutlery	-	-	-	-	-	-	-	-	-	-	-	-	-
73	C25.72 Manufacture of locks and hinges	-	-	-	-	-	-	-	-	-	-	-	-	-
74	C25.73 Manufacture of tools	-	-	-	-	-	-	-	-	-	-	-	-	-
75	C25.91 Manufacture of steel drums and similar containers	-	-	-	-	-	-	-	-	-	-	-	-	-
76	C25.92 Manufacture of light metal packaging	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 2 GAR sector information - Capex based

(RON
Thousands)

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	31.12.2025											
	a		b		e		f		i		j	
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)
												OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)
77	C25.93 Manufacture of wire products, chain and springs	-	-	-	-	-	-	-	-	-	-	-
78	C25.94 Manufacture of fasteners and screw machine products	-	-	-	-	-	-	-	-	-	-	-
79	C25.99 Manufacture of other fabricated metal products n.e.c.	-	-	-	-	-	-	-	-	-	-	-
80	C26.11 Manufacture of electronic components	-	-	-	-	-	-	-	-	-	-	-
81	C26.12 Manufacture of loaded electronic boards	-	-	-	-	-	-	-	-	-	-	-
82	C26.20 Manufacture of computers and peripheral equipment	-	-	-	-	-	-	-	-	-	-	-
83	C26.30 Manufacture of communication equipment	-	-	-	-	-	-	-	-	-	-	-
84	C26.40 Manufacture of consumer electronics	-	-	-	-	-	-	-	-	-	-	-
85	C26.51 Manufacture of instruments and appliances for measuring, testing and navigation	-	-	-	-	-	-	-	-	-	-	-
86	C26.52 Manufacture of watches and clocks	-	-	-	-	-	-	-	-	-	-	-
87	C26.60 Manufacture of irradiation, electromedical and electrotherapeutic equipment	-	-	-	-	-	-	-	-	-	-	-
88	C26.70 Manufacture of optical instruments and photographic equipment	-	-	-	-	-	-	-	-	-	-	-
89	C26.80 Manufacture of magnetic and optical media	-	-	-	-	-	-	-	-	-	-	-
90	C27.11 Manufacture of electric motors, generators and transformers	-	-	-	-	-	-	-	-	-	-	-
91	C27.12 Manufacture of electricity distribution and control apparatus	-	-	-	-	-	-	-	-	-	-	-
92	C27.20 Manufacture of batteries and accumulators	-	-	-	-	-	-	-	-	-	-	-
93	C27.31 Manufacture of fibre optic cables	-	-	-	-	-	-	-	-	-	-	-
94	C27.32 Manufacture of other electronic and electric wires and cables	-	-	-	-	-	-	-	-	-	-	-
95	C27.33 Manufacture of wiring devices	-	-	-	-	-	-	-	-	-	-	-
96	C27.40 Manufacture of electric lighting equipment	1,011	912	-	-	-	-	-	-	-	-	1,011 912
97	C27.51 Manufacture of electric domestic appliances	-	-	-	-	-	-	-	-	-	-	-
98	C27.52 Manufacture of non-electric domestic appliances	-	-	-	-	-	-	-	-	-	-	-
99	C27.90 Manufacture of other electrical equipment	-	-	-	-	-	-	-	-	-	-	-
100	C28.11 Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	-	-	-	-	-	-	-	-	-	-	-
101	C28.12 Manufacture of fluid power equipment	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 2 GAR sector information - Capex based

(RON
Thousands)

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	31.12.2025													
	a		b		e		f		i		j		m	
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)
102 C28.13 Manufacture of other pumps and compressors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
103 C28.14 Manufacture of other taps and valves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
104 C28.15 Manufacture of bearings, gears, gearing and driving elements	2,511	1,530	-	-	-	-	-	-	-	-	-	-	2,511	1,530
105 C28.21 Manufacture of ovens, furnaces and furnace burners	-	-	-	-	-	-	-	-	-	-	-	-	-	-
106 C28.22 Manufacture of lifting and handling equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
107 C28.23 Manufacture of office machinery and equipment (except computers and peripheral equipment)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
108 C28.24 Manufacture of power-driven hand tools	-	-	-	-	-	-	-	-	-	-	-	-	-	-
109 C28.25 Manufacture of non-domestic cooling and ventilation equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110 C28.29 Manufacture of other general-purpose machinery n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
111 C28.30 Manufacture of agricultural and forestry machinery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
112 C28.41 Manufacture of metal forming machinery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113 C28.49 Manufacture of other machine tools	-	-	-	-	-	-	-	-	-	-	-	-	-	-
114 C28.91 Manufacture of machinery for metallurgy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
115 C28.92 Manufacture of machinery for mining, quarrying and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
116 C28.93 Manufacture of machinery for food, beverage and tobacco processing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
117 C28.94 Manufacture of machinery for textile, apparel and leather production	-	-	-	-	-	-	-	-	-	-	-	-	-	-
118 C28.95 Manufacture of machinery for paper and paperboard production	-	-	-	-	-	-	-	-	-	-	-	-	-	-
119 C28.96 Manufacture of plastics and rubber machinery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120 C28.99 Manufacture of other special-purpose machinery n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
121 C29.10 Manufacture of motor vehicles	156,499	37,403	-	-	-	-	-	-	-	-	-	-	156,499	37,403
122 C30.11 Building of ships and floating structures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
123 C30.12 Building of pleasure and sporting boats	-	-	-	-	-	-	-	-	-	-	-	-	-	-
124 C30.20 Manufacture of railway locomotives and rolling stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-
125 C30.91 Manufacture of motorcycles	-	-	-	-	-	-	-	-	-	-	-	-	-	-
126 C30.92 Manufacture of bicycles and invalid carriages	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 2 GAR sector information - Capex based

(RON
Thousands)

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	a	b	e	f	i	j	m	n	q	r	u	v	y	z
	31.12.2025													
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
	OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)	OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)	OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)	OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)	OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)	OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)	OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)							
127 C30.99 Manufacture of other transport equipment n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128 C33.12 Repair of machinery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129 C33.15 Repair and maintenance of ships and boats	-	-	-	-	-	-	-	-	-	-	-	-	-	-
130 C33.17 Repair and maintenance of other transport equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
131 D35.11 Production of electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132 D35.12 Transmission of electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
133 D35.13 Distribution of electricity	82,704	39,310	-	-	-	-	-	-	-	-	-	-	82,704	39,310
134 D35.21 Manufacture of gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-
135 D35.22 Distribution of gaseous fuels through mains	490,298	478,339	-	-	5,979	5,979	-	-	-	-	-	-	496,277	484,318
136 D35.30 Steam and air conditioning supply	-	-	-	-	-	-	-	-	-	-	-	-	-	-
137 E36.00 Water collection, treatment and supply	-	-	-	-	-	-	-	-	-	-	-	-	-	-
138 E37.00 Sewerage	-	-	-	-	-	-	-	-	-	-	-	-	-	-
139 E38.11 Collection of non-hazardous waste	-	-	-	-	-	-	-	-	-	-	-	-	-	-
140 E38.21 Treatment and disposal of non-hazardous waste	-	-	-	-	-	-	-	-	-	-	-	-	-	-
141 E38.32 Recovery of sorted materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142 E39.00 Remediation activities and other waste management services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
143 F41.10 Development of building projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-
144 F41.20 Construction of residential and non-residential buildings	111	35	1	-	5	-	36	-	-	-	-	-	153	35
145 F42.11 Construction of roads and motorways	22	7	-	-	1	-	7	-	-	-	-	-	30	7
146 F42.12 Construction of railways and underground railways	-	-	-	-	-	-	-	-	-	-	-	-	-	-
147 F42.13 Construction of bridges and tunnels	-	-	-	-	-	-	-	-	-	-	-	-	-	-
148 F42.21 Construction of utility projects for fluids	-	-	-	-	-	-	-	-	-	-	-	-	-	-
149 F42.22 Construction of utility projects for electricity and telecommunications	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150 F42.91 Construction of water projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-
151 F42.99 Construction of other civil engineering projects n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 2 GAR sector information - Capex based

(RON
Thousands)

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	a	b	e	f	i	j	m	n	q	r	u	v	y	z
	31.12.2025													
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		POLLUTION (PPC)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)
152 F43.11 Demolition	-	-	-	-	-	-	-	-	-	-	-	-	-	-
153 F43.12 Site preparation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
154 F43.13 Test drilling and boring	-	-	-	-	-	-	-	-	-	-	-	-	-	-
155 F43.21 Electrical installation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
F43.22 Plumbing, heat and air-conditioning installation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
156 F43.29 Other construction installation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
157 F43.31 Plastering	-	-	-	-	-	-	-	-	-	-	-	-	-	-
158 F43.32 Joinery installation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
159 F43.33 Floor and wall covering	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160 F43.34 Painting and glazing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
161 F43.39 Other building completion and finishing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
162 F43.91 Roofing activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
163 F43.99 Other specialised construction activities n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
164 H49.10 Passenger rail transport, interurban	125,795	-	125,795	-	-	-	-	-	-	-	-	-	251,590	-
165 H49.20 Freight rail transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-
166 H49.31 Urban and suburban passenger land transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-
167 H49.32 Taxi operation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
168 H49.39 Other passenger land transport n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
169 H49.41 Freight transport by road	-	-	-	-	-	-	-	-	-	-	-	-	-	-
170 H49.50 Transport via pipeline	-	-	-	-	-	-	-	-	-	-	-	-	-	-
171 H50.10 Sea and coastal passenger water transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-
172 H50.20 Sea and coastal freight water transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-
173 H50.30 Inland passenger water transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-
174 H50.40 Inland freight water transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-
175 H52.21 Service activities incidental to land transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
176	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 2 GAR sector information - Capex based

(RON
Thousands)

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	a	b	e	f	i	j	m	n	q	r	u	v	y	z
	31.12.2025													
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT	OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)	GROSS CARRYING AMOUNT	OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)	GROSS CARRYING AMOUNT	OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)	GROSS CARRYING AMOUNT	OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)	GROSS CARRYING AMOUNT	OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)	GROSS CARRYING AMOUNT	OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)	GROSS CARRYING AMOUNT	OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)
177 H52.22 Service activities incidental to water transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
178 H53.10 Postal activities under universal service obligation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
179 H53.20 Other postal and courier activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180 J59.11 Motion picture, video and television programme production activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
181 J59.12 Motion picture, video and television programme post-production activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
182 J59.13 Motion picture, video and television programme distribution activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
183 J59.14 Motion picture projection activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
184 J59.20 Sound recording and music publishing activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
185 J60.10 Radio broadcasting	-	-	-	-	-	-	-	-	-	-	-	-	-	-
186 J60.20 Television programming and broadcasting activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
187 J61.10 Wired telecommunications activities	52,854	-	339,083	-	-	-	1,373	-	-	-	-	-	393,310	-
188 J61.20 Wireless telecommunications activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
189 J61.30 Satellite telecommunications activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
190 J61.90 Other telecommunications activities	12,676	-	81,310	-	-	-	329	-	-	-	-	-	94,315	-
191 J62.01 Computer programming activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
192 J62.02 Computer consultancy activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
193 J62.03 Computer facilities management activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
194 J62.09 Other information technology and computer service activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
195 J63.11 Data processing, hosting and related activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
196 K65.12 Non-life insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
197 K65.20 Reinsurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
198 L68.10 Buying and selling of own real estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-
199 L68.20 Rental and operating of own or leased real estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-
200 L68.31 Real estate agencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
201 L68.32 Management of real estate on a fee or contract basis	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 2 GAR sector information - Capex based

(RON
Thousands)

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	31.12.2025													
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
	OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)	
202 M71.11 Architectural activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
203 M71.12 Engineering activities and related technical consultancy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
204 M71.20 Technical testing and analysis	114	-	-	-	-	-	10	-	-	-	-	-	124	-
205 M72.11 Research and experimental development on biotechnology	-	-	-	-	-	-	-	-	-	-	-	-	-	-
206 M72.19 Other research and experimental development on natural sciences and engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-
207 M72.20 Research and experimental development on social sciences and humanities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
208 N77.11 Rental and leasing of cars and light motor vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-	-
209 N77.12 Rental and leasing of trucks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
210 N77.21 Rental and leasing of recreational and sports goods	-	-	-	-	-	-	-	-	-	-	-	-	-	-
211 N77.34 Rental and leasing of water transport equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
212 N77.39 Rental and leasing of other machinery, equipment and tangible goods n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
213 P85.10 Pre-primary education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
214 P85.20 Primary education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
215 P85.31 General secondary education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
216 P85.32 Technical and vocational secondary education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
217 P85.41 Post-secondary non-tertiary education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
218 P85.42 Tertiary education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
219 P85.51 Sports and recreation education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
220 P85.52 Cultural education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
221 P85.53 Driving school activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
222 P85.59 Other education n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
223 P85.60 Educational support activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
224 Q87.10 Residential nursing care activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
225 Q87.20 Residential care activities for mental retardation, mental health and substance abuse	-	-	-	-	-	-	-	-	-	-	-	-	-	-
226 Q87.30 Residential care activities for the elderly and disabled	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 2 GAR sector information - Capex based

(RON
Thousands)

	a	b	e	f	i	j	m	n	q	r	u	v	y	z
	31.12.2025													
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)
227 Q87.90 Other residential care activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
228 R90.01 Performing arts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
229 R90.02 Support activities to performing arts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
230 R90.03 Artistic creation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
231 R90.04 Operation of arts facilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
232 R91.01 Library and archives activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
233 R91.02 Museums activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
234 R91.03 Operation of historical sites and buildings and similar visitor attractions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
235 R91.04 Botanical and zoological gardens and nature reserves activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
236 S95.21 Repair of consumer electronics	-	-	-	-	-	-	-	-	-	-	-	-	-	-
237 S95.22 Repair of household appliances and home and garden equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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2 GAR sector information - Turnover based

(RON
Thousands)

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	31.12.2025													
	a		b		e		f		i		j		m	
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)
1	A02.10 Silviculture and other forestry activities	-	-	-	-	-	-	-	-	-	-	-	-	-
2	A02.20 Logging	-	-	-	-	-	-	-	-	-	-	-	-	-
3	A02.30 Gathering of wild growing non-wood products	-	-	-	-	-	-	-	-	-	-	-	-	-
4	A02.40 Support services to forestry	-	-	-	-	-	-	-	-	-	-	-	-	-
5	C16.10 Sawmilling and planing of wood	-	-	-	-	-	-	-	-	-	-	-	-	-
6	C16.21 Manufacture of veneer sheets and wood-based panels	-	-	-	-	-	-	-	-	-	-	-	-	-
7	C16.22 Manufacture of assembled parquet floors	-	-	-	-	-	-	-	-	-	-	-	-	-
8	C16.23 Manufacture of other builders'carpentry and joinery	-	-	-	-	-	-	-	-	-	-	-	-	-
9	C16.24 Manufacture of wooden containers	-	-	-	-	-	-	-	-	-	-	-	-	-
10	C16.29 Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials	-	-	-	-	-	-	-	-	-	-	-	-	-
11	C17.11 Manufacture of pulp	-	-	-	-	-	-	-	-	-	-	-	-	-
12	C17.12 Manufacture of paper and paperboard	-	-	-	-	-	-	-	-	-	-	-	-	-
13	C17.21 Manufacture of corrugated paper and paperboard and of containers of paper and paperboard	-	-	-	-	-	-	-	-	-	-	-	-	-
14	C17.22 Manufacture of household and sanitary goods and of toilet requisites	-	-	-	-	-	-	-	-	-	-	-	-	-
15	C17.23 Manufacture of paper stationery	-	-	-	-	-	-	-	-	-	-	-	-	-
16	C17.24 Manufacture of wallpaper	-	-	-	-	-	-	-	-	-	-	-	-	-
17	C17.29 Manufacture of other articles of paper and paperboard	-	-	-	-	-	-	-	-	-	-	-	-	-
18	C20.11 Manufacture of industrial gases	-	-	-	-	-	-	-	-	-	-	-	-	-
19	C20.13 Manufacture of other inorganic basic chemicals	-	-	-	-	-	-	-	-	-	-	-	-	-
20	C20.14 Manufacture of other organic basic chemicals	-	-	-	-	-	-	-	-	-	-	-	-	-
21	C20.15 Manufacture of fertilisers and nitrogen compounds	-	-	-	-	-	-	-	-	-	-	-	-	-
22	C20.16 Manufacture of plastics in primary forms	-	-	-	-	-	-	-	-	-	-	-	-	-
23	C22.11 Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres	-	-	-	-	-	-	-	-	-	-	-	-	-
24	C22.19 Manufacture of other rubber products	-	-	-	-	-	-	-	-	-	-	-	-	-
25	C22.21 Manufacture of plastic plates, sheets, tubes and profiles	2,716	2,716	-	-	-	-	-	-	-	-	-	2,716	2,716
26	C22.22 Manufacture of plastic packing goods	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 2 GAR sector information - Turnover based

(RON
Thousands)

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	a	b	e	f	i	j	m	n	q	r	u	v	y	z
	31.12.2025													
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
	OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)	
27 C22.23 Manufacture of builders ware of plastic	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28 C22.29 Manufacture of other plastic products	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 C23.11 Manufacture of flat glass	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 C23.12 Shaping and processing of flat glass	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31 C23.13 Manufacture of hollow glass	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32 C23.14 Manufacture of glass fibres	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33 C23.19 Manufacture and processing of other glass, including technical glassware	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34 C23.20 Manufacture of refractory products	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35 C23.31 Manufacture of ceramic tiles and flags	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36 C23.32 Manufacture of bricks, tiles and construction products, in baked clay	1	1	-	-	-	-	-	-	-	-	-	-	1	1
37 C23.41 Manufacture of ceramic household and ornamental articles	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38 C23.42 Manufacture of ceramic sanitary fixtures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39 C23.43 Manufacture of ceramic insulators and insulating fittings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40 C23.44 Manufacture of other technical ceramic products	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41 C23.49 Manufacture of other ceramic products	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42 C23.51 Manufacture of cement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43 C23.52 Manufacture of lime and plaster	-	-	-	-	-	-	-	-	-	-	-	-	-	-
44 C23.61 Manufacture of concrete products for construction purposes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45 C23.62 Manufacture of plaster products for construction purposes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46 C23.63 Manufacture of ready-mixed concrete	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47 C23.64 Manufacture of mortars	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48 C23.65 Manufacture of fibre cement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49 C23.69 Manufacture of other articles of concrete, plaster and cement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50 C23.70 Cutting, shaping and finishing of stone	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51 C23.91 Production of abrasive products	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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(RON
Thousands)

11100581005																												
BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	a		b		e		f		i		j		m		n		q		r		u		v		y		z	
	31.12.2025																											
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)															
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
	OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)															
52	C23.99 Manufacture of other non-metallic mineral products n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	C24.10 Manufacture of basic iron and steel and of ferro-alloys	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
54	C24.20 Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55	C24.31 Cold drawing of bars	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
56	C24.32 Cold rolling of narrow strip	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
57	C24.33 Cold forming or folding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
58	C24.34 Cold drawing of wire	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
59	C24.42 Aluminium production	198,301	198,301	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	198,301	198,301	-	-
60	C24.51 Casting of iron	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61	C24.52 Casting of steel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
62	C24.53 Casting of light metals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	C25.11 Manufacture of metal structures and parts of structures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
64	C25.12 Manufacture of doors and windows of metal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65	C25.21 Manufacture of central heating radiators and boilers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
66	C25.29 Manufacture of other tanks, reservoirs and containers of metal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
67	C25.30 Manufacture of steam generators, except central heating hot water boilers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
68	C25.40 Manufacture of weapons and ammunition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
69	C25.50 Forging, pressing, stamping and roll-forming of metal; powder metallurgy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70	C25.61 Treatment and coating of metals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71	C25.62 Machining	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72	C25.71 Manufacture of cutlery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
73	C25.72 Manufacture of locks and hinges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
74	C25.73 Manufacture of tools	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75	C25.91 Manufacture of steel drums and similar containers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
76	C25.92 Manufacture of light metal packaging	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 2 GAR sector information - Turnover based

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	(RON Thousands)											
	a	b	e	f	i	j	m	n	q	r	u	v
	31.12.2025											
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)
												OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)
77 C25.93 Manufacture of wire products, chain and springs	-	-	-	-	-	-	-	-	-	-	-	-
78 C25.94 Manufacture of fasteners and screw machine products	-	-	-	-	-	-	-	-	-	-	-	-
79 C25.99 Manufacture of other fabricated metal products n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-
80 C26.11 Manufacture of electronic components	-	-	-	-	-	-	-	-	-	-	-	-
81 C26.12 Manufacture of loaded electronic boards	-	-	-	-	-	-	-	-	-	-	-	-
82 C26.20 Manufacture of computers and peripheral equipment	-	-	-	-	-	-	-	-	-	-	-	-
83 C26.30 Manufacture of communication equipment	-	-	-	-	-	-	-	-	-	-	-	-
84 C26.40 Manufacture of consumer electronics	-	-	-	-	-	-	-	-	-	-	-	-
85 C26.51 Manufacture of instruments and appliances for measuring, testing and navigation	-	-	-	-	-	-	-	-	-	-	-	-
86 C26.52 Manufacture of watches and clocks	-	-	-	-	-	-	-	-	-	-	-	-
87 C26.60 Manufacture of irradiation, electromedical and electrotherapeutic equipment	-	-	-	-	-	-	-	-	-	-	-	-
88 C26.70 Manufacture of optical instruments and photographic equipment	-	-	-	-	-	-	-	-	-	-	-	-
89 C26.80 Manufacture of magnetic and optical media	-	-	-	-	-	-	-	-	-	-	-	-
90 C27.11 Manufacture of electric motors, generators and transformers	-	-	-	-	-	-	-	-	-	-	-	-
91 C27.12 Manufacture of electricity distribution and control apparatus	-	-	-	-	-	-	-	-	-	-	-	-
92 C27.20 Manufacture of batteries and accumulators	-	-	-	-	-	-	-	-	-	-	-	-
93 C27.31 Manufacture of fibre optic cables	-	-	-	-	-	-	-	-	-	-	-	-
94 C27.32 Manufacture of other electronic and electric wires and cables	-	-	-	-	-	-	-	-	-	-	-	-
95 C27.33 Manufacture of wiring devices	-	-	-	-	-	-	-	-	-	-	-	-
96 C27.40 Manufacture of electric lighting equipment	709	709	-	-	-	-	-	-	-	-	-	709
97 C27.51 Manufacture of electric domestic appliances	-	-	-	-	-	-	-	-	-	-	-	-
98 C27.52 Manufacture of non-electric domestic appliances	-	-	-	-	-	-	-	-	-	-	-	-
99 C27.90 Manufacture of other electrical equipment	-	-	-	-	-	-	-	-	-	-	-	-
100 C28.11 Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	-	-	-	-	-	-	-	-	-	-	-	-
101 C28.12 Manufacture of fluid power equipment	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 2 GAR sector information - Turnover based

(RON
Thousands)

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	31.12.2025													
	a		b		e		f		i		j		m	
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)
102 C28.13 Manufacture of other pumps and compressors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
103 C28.14 Manufacture of other taps and valves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
104 C28.15 Manufacture of bearings, gears, gearing and driving elements	1,981	1,648	-	-	-	-	-	-	-	-	-	-	1,981	1,648
105 C28.21 Manufacture of ovens, furnaces and furnace burners	-	-	-	-	-	-	-	-	-	-	-	-	-	-
106 C28.22 Manufacture of lifting and handling equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
107 C28.23 Manufacture of office machinery and equipment (except computers and peripheral equipment)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
108 C28.24 Manufacture of power-driven hand tools	-	-	-	-	-	-	-	-	-	-	-	-	-	-
109 C28.25 Manufacture of non-domestic cooling and ventilation equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110 C28.29 Manufacture of other general-purpose machinery n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
111 C28.30 Manufacture of agricultural and forestry machinery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
112 C28.41 Manufacture of metal forming machinery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113 C28.49 Manufacture of other machine tools	-	-	-	-	-	-	-	-	-	-	-	-	-	-
114 C28.91 Manufacture of machinery for metallurgy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
115 C28.92 Manufacture of machinery for mining, quarrying and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
116 C28.93 Manufacture of machinery for food, beverage and tobacco processing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
117 C28.94 Manufacture of machinery for textile, apparel and leather production	-	-	-	-	-	-	-	-	-	-	-	-	-	-
118 C28.95 Manufacture of machinery for paper and paperboard production	-	-	-	-	-	-	-	-	-	-	-	-	-	-
119 C28.96 Manufacture of plastics and rubber machinery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120 C28.99 Manufacture of other special-purpose machinery n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
121 C29.10 Manufacture of motor vehicles	151,491	15,806	-	-	-	-	5,008	4,695	-	-	-	-	156,499	20,501
122 C30.11 Building of ships and floating structures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
123 C30.12 Building of pleasure and sporting boats	-	-	-	-	-	-	-	-	-	-	-	-	-	-
124 C30.20 Manufacture of railway locomotives and rolling stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-
125 C30.91 Manufacture of motorcycles	-	-	-	-	-	-	-	-	-	-	-	-	-	-
126 C30.92 Manufacture of bicycles and invalid carriages	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 2 GAR sector information - Turnover based

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	(RON Thousands)											
	a	b	e	f	i	j	m	n	q	r	u	v
	31.12.2025											
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)
												OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)
127 C30.99 Manufacture of other transport equipment n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-
128 C33.12 Repair of machinery	-	-	-	-	-	-	-	-	-	-	-	-
129 C33.15 Repair and maintenance of ships and boats	-	-	-	-	-	-	-	-	-	-	-	-
130 C33.17 Repair and maintenance of other transport equipment	-	-	-	-	-	-	-	-	-	-	-	-
131 D35.11 Production of electricity	-	-	-	-	-	-	-	-	-	-	-	-
132 D35.12 Transmission of electricity	-	-	-	-	-	-	-	-	-	-	-	-
133 D35.13 Distribution of electricity	11,917	10,303	-	-	-	-	11	-	-	-	-	11,928 10,303
134 D35.21 Manufacture of gas	-	-	-	-	-	-	-	-	-	-	-	-
135 D35.22 Distribution of gaseous fuels through mains	161,439	155,460	-	-	-	-	-	-	-	-	-	161,439 155,460
136 D35.30 Steam and air conditioning supply	-	-	-	-	-	-	-	-	-	-	-	-
137 E36.00 Water collection, treatment and supply	-	-	-	-	-	-	-	-	-	-	-	-
138 E37.00 Sewerage	-	-	-	-	-	-	-	-	-	-	-	-
139 E38.11 Collection of non-hazardous waste	-	-	-	-	-	-	-	-	-	-	-	-
140 E38.21 Treatment and disposal of non-hazardous waste	-	-	-	-	-	-	-	-	-	-	-	-
141 E38.32 Recovery of sorted materials	-	-	-	-	-	-	-	-	-	-	-	-
142 E39.00 Remediation activities and other waste management services	-	-	-	-	-	-	-	-	-	-	-	-
143 F41.10 Development of building projects	-	-	-	-	-	-	-	-	-	-	-	-
144 F41.20 Construction of residential and non-residential buildings	70	14	1	-	5	-	79	-	-	-	-	155 14
145 F42.11 Construction of roads and motorways	14	3	-	-	1	-	16	-	-	-	-	31 3
146 F42.12 Construction of railways and underground railways	-	-	-	-	-	-	-	-	-	-	-	-
147 F42.13 Construction of bridges and tunnels	-	-	-	-	-	-	-	-	-	-	-	-
148 F42.21 Construction of utility projects for fluids	-	-	-	-	-	-	-	-	-	-	-	-
149 F42.22 Construction of utility projects for electricity and telecommunications	-	-	-	-	-	-	-	-	-	-	-	-
150 F42.91 Construction of water projects	-	-	-	-	-	-	-	-	-	-	-	-
151 F42.99 Construction of other civil engineering projects n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 2 GAR sector information - Turnover based

(RON
Thousands)

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	a	b	e	f	i	j	m	n	q	r	u	v	y	z
	31.12.2025													
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)
152 F43.11 Demolition	-	-	-	-	-	-	-	-	-	-	-	-	-	-
153 F43.12 Site preparation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
154 F43.13 Test drilling and boring	-	-	-	-	-	-	-	-	-	-	-	-	-	-
155 F43.21 Electrical installation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
156 F43.22 Plumbing, heat and air-conditioning installation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
157 F43.29 Other construction installation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
158 F43.31 Plastering	-	-	-	-	-	-	-	-	-	-	-	-	-	-
159 F43.32 Joinery installation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160 F43.33 Floor and wall covering	-	-	-	-	-	-	-	-	-	-	-	-	-	-
161 F43.34 Painting and glazing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
162 F43.39 Other building completion and finishing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
163 F43.91 Roofing activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
164 F43.99 Other specialised construction activities n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
165 H49.10 Passenger rail transport, interurban	125,455	-	-	-	-	-	-	-	-	-	-	-	125,455	-
166 H49.20 Freight rail transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-
167 H49.31 Urban and suburban passenger land transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-
168 H49.32 Taxi operation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
169 H49.39 Other passenger land transport n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
170 H49.41 Freight transport by road	-	-	-	-	-	-	-	-	-	-	-	-	-	-
171 H49.50 Transport via pipeline	-	-	-	-	-	-	-	-	-	-	-	-	-	-
172 H50.10 Sea and coastal passenger water transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-
173 H50.20 Sea and coastal freight water transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-
174 H50.30 Inland passenger water transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-
175 H50.40 Inland freight water transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-
176 H52.21 Service activities incidental to land transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 2 GAR sector information - Turnover based

(RON
Thousands)

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	a	b	e	f	i	j	m	n	q	r	u	v	y	z
	31.12.2025													
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)
202 M71.11 Architectural activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M71.12 Engineering activities and related technical consultancy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
203	-	-	-	-	-	-	-	-	-	-	-	-	-	-
204 M71.20 Technical testing and analysis	-	-	-	-	-	-	6	-	-	-	-	-	6	-
M72.11 Research and experimental development on biotechnology	-	-	-	-	-	-	-	-	-	-	-	-	-	-
205 M72.19 Other research and experimental development on natural sciences and engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-
206 M72.20 Research and experimental development on social sciences and humanities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
207 N77.11 Rental and leasing of cars and light motor vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-	-
208 N77.12 Rental and leasing of trucks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
209 N77.21 Rental and leasing of recreational and sports goods	-	-	-	-	-	-	-	-	-	-	-	-	-	-
210 N77.34 Rental and leasing of water transport equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
211 N77.39 Rental and leasing of other machinery, equipment and tangible goods n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
212	-	-	-	-	-	-	-	-	-	-	-	-	-	-
213 P85.10 Pre-primary education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
214 P85.20 Primary education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
215 P85.31 General secondary education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
216 P85.32 Technical and vocational secondary education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
217 P85.41 Post-secondary non-tertiary education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
218 P85.42 Tertiary education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
219 P85.51 Sports and recreation education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
220 P85.52 Cultural education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
221 P85.53 Driving school activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
222 P85.59 Other education n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
223 P85.60 Educational support activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
224 Q87.10 Residential nursing care activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
225 Q87.20 Residential care activities for mental retardation, mental health and substance abuse	-	-	-	-	-	-	-	-	-	-	-	-	-	-
226 Q87.30 Residential care activities for the elderly and disabled	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 2 GAR sector information - Turnover based

(RON
Thousands)

BREAKDOWN BY SECTOR - NACE 4 DIGITS LEVEL (CODE AND LABEL)	a	b	e	f	i	j	m	n	q	r	u	v	y	z
	31.12.2025													
	CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)		WATER AND MARINE RESOURCES (WTR)		CIRCULAR ECONOMY (CE)		POLLUTION (PPC)		BIODIVERSITY AND ECOSYSTEMS (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)		NON-FINANCIAL CORPORATES (SUBJECT TO NFRD)	
	GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT		GROSS CARRYING AMOUNT	
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCA)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (WTR)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CE)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (PPC)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (BIO)		OF WHICH ENVIRONMENTALLY SUSTAINABLE (CCM + CCA + WTR + CE + PPC + BIO)
227 Q87.90 Other residential care activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
228 R90.01 Performing arts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
229 R90.02 Support activities to performing arts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
230 R90.03 Artistic creation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
231 R90.04 Operation of arts facilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
232 R91.01 Library and archives activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
233 R91.02 Museums activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
234 R91.03 Operation of historical sites and buildings and similar visitor attractions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
235 R91.04 Botanical and zoological gardens and nature reserves activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
236 S95.21 Repair of consumer electronics	-	-	-	-	-	-	-	-	-	-	-	-	-	-
237 S95.22 Repair of household appliances and home and garden equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

3 GAR KPI (stock) - Capex based - % (compared to total covered assets in the denominator)

	a	b	c	d	e	f	g	h	i	j	k	l	m
	CLIMATE CHANGE MITIGATION (CCM)					CLIMATE CHANGE ADAPTATION (CCA)				WATER AND MARINE RESOURCES (WTR)			
	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)			
	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)			
% (COMPARED TO TOTAL COVERED ASSETS IN THE DENOMINATOR)			OF WHICH USE OF PROCEEDS	OF WHICH TRANSITIONAL	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING
GAR - Covered assets in both numerator and denominator													
1 Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	20.97%	3.00%	-	2.04%	0.81%	0.62%	-	-	-	0.01%	0.01%	-	-
2 Financial undertakings	0.21%	0.04%	-	0.01%	0.04%	0.00%	-	-	-	-	-	-	-
3 Credit institutions	0.00%	0.00%	-	0.00%	0.00%	-	-	-	-	-	-	-	-
4 Loans and advances	0.00%	0.00%	-	0.00%	0.00%	-	-	-	-	-	-	-	-
5 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Other Financial corporation	0.21%	0.04%	-	0.01%	0.04%	0.00%	-	-	-	-	-	-	-
8 <i>Of which: investment firms</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
12 <i>Of which: management companies</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
16 <i>Of which: insurance undertakings</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Non-Financial undertakings	1.64%	1.05%	-	0.12%	0.78%	0.62%	-	-	-	0.01%	0.01%	-	-
21 Loans and advances	1.64%	1.05%	-	0.12%	0.78%	0.62%	-	-	-	0.01%	0.01%	-	-
22 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Households	19.12%	1.91%	-	1.91%	-	-	-	-	-	-	-	-	-
25 <i>Of which: loans collateralised by residential immovable property</i>	18.94%	1.91%	-	1.91%	-	-	-	-	-	-	-	-	-
26 <i>Of which: building renovation loans</i>	0.19%	-	-	-	-	-	-	-	-	-	-	-	-
27 <i>Of which: motor vehicle loans</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
28 Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-
31 Collateral obtained by taking possession: residential and commercial immovable properties	0.01%	-	-	-	-	-	-	-	-	-	-	-	-
32 Total GAR assets	20.99%	3.00%	-	2.04%	0.81%	0.62%	-	-	-	0.01%	0.01%	-	-

Sustainability statement

continued: 3 GAR KPI (stock) - Capex based - % (compared to total covered assets in the denominator)

		n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af
		31.12.2025														PROPORTION OF TOTAL ASSETS COVERED			
		CIRCULAR ECONOMY (CE)				POLLUTION (PPC)				BIODIVERSITY AND ECOSYSTEMS (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)					
% (COMPARED TO TOTAL COVERED ASSETS IN THE DENOMINATOR)			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH TRANSITIONAL	OF WHICH ENABLING		
	GAR - Covered assets in both numerator and denominator																		
	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	0.00%	0.00%	-	-	0.01%	-	-	-	-	-	-	-	21.62%	3.01%	-	2.04%	0.81%	17.47%
1	Financial undertakings	0.00%												0.21%	0.04%	-	0.01%	0.04%	0.34%
3	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%	0.00%
4	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%	0.00%
5	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Other Financial corporation	0.00%	-	-	-	-	-	-	-	-	-	-	-	0.21%	0.04%	-	0.01%	0.04%	0.34%
8	Of which: investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Of which: management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Of which: insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Non-Financial undertakings	0.00%	0.00%	-	-	0.01%	-	-	-	-	-	-	-	2.29%	1.06%	-	0.12%	0.78%	2.52%
21	Loans and advances	0.00%	0.00%	-	-	0.01%	-	-	-	-	-	-	-	2.29%	1.06%	-	0.12%	0.78%	2.52%
22	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Households	-	-	-	-	-	-	-	-	-	-	-	-	19.12%	1.91%	-	1.91%	-	14.61%
25	Of which: loans collateralised by residential immovable property	-	-	-	-	-	-	-	-	-	-	-	-	18.94%	1.91%	-	1.91%	-	14.47%
26	Of which: building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	0.19%	-	-	-	-	0.14%
27	Of which: motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	0.01%	-	-	-	-	0.01%
32	Total GAR assets	0.00%	0.00%	-	-	0.01%	-	-	-	-	-	-	-	21.64%	3.01%	-	2.04%	0.81%	74.65%

Sustainability statement

3 GAR KPI (stock) - Turnover based - % (compared to total covered assets in the denominator)

	a	b	c	d	e	f	g	h	i	j	k	l	m
	CLIMATE CHANGE MITIGATION (CCM)					CLIMATE CHANGE ADAPTATION (CCA)					WATER AND MARINE RESOURCES (WTR)		
	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)		
	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)		
% (COMPARED TO TOTAL COVERED ASSETS IN THE DENOMINATOR)			OF WHICH USE OF PROCEEDS	OF WHICH TRANSITIONAL	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING
GAR - Covered assets in both numerator and denominator													
1 Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	20.22%	2.44%	-	2.15%	0.30%	0.18%	-	-	-	0.00%	-	-	-
2 Financial undertakings	0.18%	0.02%	-	0.00%	0.02%	0.00%	-	-	-	-	-	-	-
3 Credit institutions	0.00%	0.00%	-	-	0.00%	-	-	-	-	-	-	-	-
4 Loans and advances	0.00%	0.00%	-	-	0.00%	-	-	-	-	-	-	-	-
5 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Other financial corporation	0.18%	0.02%	-	0.00%	0.02%	0.00%	-	-	-	-	-	-	-
8 <i>Of which: investment firms</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
12 <i>Of which: management companies</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
16 <i>Of which: insurance undertakings</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Non-Financial undertakings	0.93%	0.51%	-	0.23%	0.28%	0.18%	-	-	-	0.00%	-	-	-
21 Loans and advances	0.93%	0.51%	-	0.23%	0.28%	0.18%	-	-	-	0.00%	-	-	-
22 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Households	19.12%	1.91%	-	1.91%	-	-	-	-	-	-	-	-	-
25 <i>Of which: loans collateralised by residential immovable property</i>	<i>18.94%</i>	<i>1.91%</i>	-	<i>1.91%</i>	-	-	-	-	-	-	-	-	-
26 <i>Of which: building renovation loans</i>	<i>0.19%</i>	-	-	-	-	-	-	-	-	-	-	-	-
27 <i>Of which: motor vehicle loans</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
28 Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-
31 Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-
32 Total GAR assets	20.22%	2.44%	-	2.15%	0.30%	0.18%	-	-	-	0.00%	-	-	-

Sustainability statement

continued: 3 GAR KPI stock - Turnover based - % (compared to total covered assets in the denominator)

31.12.2025																			
CIRCULAR ECONOMY (CE)				POLLUTION (PPC)				BIODIVERSITY AND ECOSYSTEMS (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)							
PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)							
PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)							
OF WHICH USE OF PROCEEDS				OF WHICH ENABLING				OF WHICH USE OF PROCEEDS				OF WHICH ENABLING				OF WHICH ENABLING			
% (COMPARED TO TOTAL COVERED ASSETS IN THE DENOMINATOR)																			
GAR - Covered assets in both numerator and denominator																			
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	0.01%	0.01%	-	-	0.03%	-	-	-	-	-	-	-	20.45%	2.45%	-	2.15%	0.30%	17.47%
2	Financial undertakings	0.01%	-	-	-	0.00%	-	-	-	-	-	-	-	0.18%	0.02%	-	0.00%	0.02%	0.34%
3	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%	-	-	0.00%	0.00%
4	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%	-	-	0.00%	0.00%
5	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Other Financial corporation	0.01%	-	-	-	0.00%	-	-	-	-	-	-	-	0.18%	0.02%	-	0.00%	0.02%	0.34%
8	Of which: investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Of which: management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Of which: insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Non-Financial undertakings	0.01%	0.01%	-	-	0.03%	-	-	-	-	-	-	-	1.14%	0.52%	-	0.23%	0.28%	2.52%
21	Loans and advances	0.01%	0.01%	-	-	0.03%	-	-	-	-	-	-	-	1.14%	0.52%	-	0.23%	0.28%	2.52%
22	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Households	-	-	-	-	-	-	-	-	-	-	-	-	19.12%	1.91%	-	1.91%	-	14.61%
25	Of which: loans collateralised by residential immovable property	-	-	-	-	-	-	-	-	-	-	-	-	18.94%	1.91%	-	1.91%	-	14.47%
26	Of which: building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	0.19%	-	-	-	-	0.14%
27	Of which: motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	0.01%	-	-	-	-	0.01%
32	Total GAR assets	0.01%	0.01%	-	-	0.03%	-	-	-	-	-	-	-	20.46%	2.45%	-	2.15%	0.30%	74.65%

Sustainability statement

4 GAR KPI flow - Capex based - % (compared to flow of total eligible assets)

	a	b	c	d	e	f	g	h	i	j	k	l	m
	CLIMATE CHANGE MITIGATION (CCM)					CLIMATE CHANGE ADAPTATION (CCA)					WATER AND MARINE RESOURCES (WTR)		
	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)		
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)			
			OF WHICH USE OF PROCEEDS	OF WHICH TRANSITIONAL	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING
% (COMPARED TO FLOW OF TOTAL ELIGIBLE ASSETS)	GAR - Covered assets in both numerator and denominator												
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	38.39%	5.57%	-	4.51%	0.94%	1.21%	-	-	-	0.01%	0.01%	-
2	Financial undertakings	0.19%	0.04%	-	0.01%	0.03%	0.00%	-	-	-	-	-	-
3	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-
4	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-
5	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-
6	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
7	Other Financial corporation	0.19%	0.04%	-	0.01%	0.03%	0.00%	-	-	-	-	-	-
8	Of which: investment firms	-	-	-	-	-	-	-	-	-	-	-	-
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-
11	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
12	Of which: management companies	-	-	-	-	-	-	-	-	-	-	-	-
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-
14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-
15	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
16	Of which: insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-
19	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
20	Non-Financial undertaking	2.34%	1.35%	-	0.32%	0.90%	1.21%	-	-	-	0.01%	0.01%	-
21	Loans and advances	2.34%	1.35%	-	0.32%	0.90%	1.21%	-	-	-	0.01%	0.01%	-
22	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-
23	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
24	Households	35.86%	4.18%	-	4.18%	-	-	-	-	-	-	-	-
25	Of which: loans collateralised by residential immovable property	35.86%	4.18%	-	4.18%	-	-	-	-	-	-	-	-
26	Of which: building renovation loans	0.00%	-	-	-	-	-	-	-	-	-	-	-
27	Of which: motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-
28	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-
30	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-
32	Total GAR assets	38.39%	5.57%	-	4.51%	0.94%	1.21%	-	-	-	0.01%	0.01%	-

Sustainability statement

continued: 4 GAR KPI flow - Capex based - % (compared to flow of total eligible assets)

		n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af	
		31.12.2025																		
		CIRCULAR ECONOMY (CE)				POLLUTION (PPC)				BIODIVERSITY AND ECOSYSTEMS (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)						PROPORTION OF TOTAL NEW ASSETS COVERED
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)						
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)						
		OF WHICH USE OF PROCEEDS		OF WHICH ENABLING	OF WHICH USE OF PROCEEDS		OF WHICH ENABLING	OF WHICH USE OF PROCEEDS		OF WHICH ENABLING	OF WHICH USE OF PROCEEDS		OF WHICH TRANSITIONAL	OF WHICH ENABLING						
% (COMPARED TO FLOW OF TOTAL ELIGIBLE ASSETS)																				
	GAR - Covered assets in both numerator and denominator																			
	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	0.00%	-	-	-	-	-	-	-	-	-	-	-	39.61%	5.58%	-	4.51%	0.94%	37.35%	
1	Financial undertakings	-	-	-	-	-	-	-	-	-	-	-	-	0.19%	0.04%	-	0.01%	0.03%	0.31%	
3	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Other Financial corporation	-	-	-	-	-	-	-	-	-	-	-	-	0.19%	0.04%	-	0.01%	0.03%	0.31%	
8	Of which: investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12	Of which: management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
15	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
16	Of which: insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
19	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
20	Non-Financial undertaking	0.00%	-	-	-	-	-	-	-	-	-	-	-	3.56%	1.36%	-	0.32%	0.90%	4.57%	
21	Loans and advances	0.00%	-	-	-	-	-	-	-	-	-	-	-	3.56%	1.36%	-	0.32%	0.90%	4.57%	
22	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
23	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
24	Households	-	-	-	-	-	-	-	-	-	-	-	-	35.86%	4.18%	-	4.18%	-	32.47%	
25	Of which: loans collateralised by residential immovable property	-	-	-	-	-	-	-	-	-	-	-	-	35.86%	4.18%	-	4.18%	-	32.47%	
26	Of which: building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	-	-	-	-	0.00%	
27	Of which: motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
28	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
30	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.04%	
32	Total GAR assets	0.00%	-	-	-	-	-	-	-	-	-	-	-	39.61%	5.58%	-	4.51%	0.94%	37.39%	

Sustainability statement

4 GAR KPI flow - Turnover based - % (compared to flow of total eligible assets)

	a	b	c	d	e	f	g	h	i	j	k	l	m
	31.12.2025												
	CLIMATE CHANGE MITIGATION (CCM)					CLIMATE CHANGE ADAPTATION (CCA)				WATER AND MARINE RESOURCES (WTR)			
	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)			
	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)			
% (COMPARED TO FLOW OF TOTAL ELIGIBLE ASSETS)			OF WHICH USE OF PROCEEDS	OF WHICH TRANSITIONAL	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING
GAR - Covered assets in both numerator and denominator													
1 Loans and advances, debt securities and equity instruments not HTT eligible for GAR calculation	37.65%	5.24%	-	4.90%	0.34%	0.38%	-	-	-	-	-	-	-
2 Financial undertakings	0.17%	0.02%	-	0.00%	0.02%	-	-	-	-	-	-	-	-
3 Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Other Financial corporation	0.17%	0.02%	-	0.00%	0.02%	-	-	-	-	-	-	-	-
8 <i>Of which: investment firms</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
12 <i>Of which: management companies</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
16 <i>Of which: insurance undertakings</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Non-Financial undertaking	1.62%	1.04%	-	0.71%	0.33%	0.38%	-	-	-	-	-	-	-
21 Loans and advances	1.62%	1.04%	-	0.71%	0.33%	0.38%	-	-	-	-	-	-	-
22 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Households	35.86%	4.18%	-	4.18%	-	-	-	-	-	-	-	-	-
25 <i>Of which: loans collateralised by residential immovable property</i>	35.86%	4.18%	-	4.18%	-	-	-	-	-	-	-	-	-
26 <i>Of which: building renovation loans</i>	0.00%	-	-	-	-	-	-	-	-	-	-	-	-
27 <i>Of which: motor vehicle loans</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
28 Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-
31 Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-
32 Total GAR assets	37.65%	5.24%	-	4.90%	0.34%	0.38%	-	-	-	-	-	-	-

Sustainability statement

continued: 4 GAR KPI flow - Turnover based - % (compared to flow of total eligible assets)

n o p q r s t u v w x z aa ab ac ad ae af																			
31.12.2025																			
CIRCULAR ECONOMY (CE)				POLLUTION (PPC)				BIODIVERSITY AND ECOSYSTEMS (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)							
PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)							
PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)							
OF WHICH USE OF PROCEEDS OF WHICH ENABLING				OF WHICH USE OF PROCEEDS OF WHICH ENABLING				OF WHICH USE OF PROCEEDS OF WHICH ENABLING				OF WHICH USE OF PROCEEDS OF WHICH ENABLING							
% (COMPARED TO FLOW OF TOTAL ELIGIBLE ASSETS)																			
GAR - Covered assets in both numerator and denominator																			
1	Loans and advances, debt securities and equity instruments not HIT eligible for GAR calculation				0.01%	0.01%	-	-	-	-	-	-	-	38.04%	5.25%	-	4.90%	0.34%	37.35%
2	Financial undertakings				0.01%	-	-	-	-	-	-	-	-	0.17%	0.02%	-	0.00%	0.02%	0.31%
3	Credit institutions				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Loans and advances				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Debt securities, including UoP				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Equity instruments				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Other Financial corporation				0.01%	-	-	-	-	-	-	-	-	0.17%	0.02%	-	0.00%	0.02%	0.31%
8	Of which: investment firms				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Loans and advances				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Debt securities, including UoP				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Equity instruments				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Of which: management companies				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Loans and advances				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Debt securities, including UoP				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Equity instruments				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Of which: insurance undertakings				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Loans and advances				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Debt securities, including UoP				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Equity instruments				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Non-Financial undertaking				0.01%	0.01%	-	-	-	-	-	-	-	2.01%	1.05%	-	0.71%	0.33%	4.57%
21	Loans and advances				0.01%	0.01%	-	-	-	-	-	-	-	2.01%	1.05%	-	0.71%	0.33%	4.57%
22	Debt securities, including UoP				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Equity instruments				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Households				-	-	-	-	-	-	-	-	-	35.86%	4.18%	-	4.18%	-	32.47%
25	Of which: loans collateralised by residential immovable property				-	-	-	-	-	-	-	-	-	35.86%	4.18%	-	4.18%	-	32.47%
26	Of which: building renovation loans				-	-	-	-	-	-	-	-	-	0.00%	-	-	-	-	0.00%
27	Of which: motor vehicle loans				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Local governments financing				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Housing financing				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Other local government financing				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties				-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.04%
32	Total GAR assets				0.01%	0.01%	-	-	-	-	-	-	-	38.04%	5.25%	-	4.90%	0.34%	37.39%

Sustainability statement

5 KPI off-balance sheet exposures flow - Capex based - % (compared to total eligible Off-Balance-Sheet assets)

	a	b	c	d	e	f	g	h	i	j	k	l	m
% (COMPARED TO TOTAL ELIGIBLE OFF-BALANCE-SHEET ASSETS)	31.12.2025												
	CLIMATE CHANGE MITIGATION (CCM)					CLIMATE CHANGE ADAPTATION (CCA)				WATER AND MARINE RESOURCES (WTR)			
	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)			
	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)			
	OF WHICH USE OF PROCEEDS		OF WHICH TRANSITIONAL		OF WHICH ENABLING	OF WHICH USE OF PROCEEDS		OF WHICH TRANSITIONAL		OF WHICH ENABLING	OF WHICH USE OF PROCEEDS		OF WHICH ENABLING
1 Financial guarantees (FinGuar KPI)	36.67%	18.31%	-	0.07%	8.74%	0.08%	0.00%	-	0.00%	0.09%	0.09%	-	-
2 Assets under management (AuM KPI)	-	-	-	-	-	-	-	-	-	-	-	-	-

continued: 5 KPI off-balance sheet exposures flow - Capex based - % (compared to total eligible Off-Balance-Sheet assets)

		n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae
		31.12.2025																
		CIRCULAR ECONOMY (CE)				POLLUTION (PPC)				BIODIVERSITY AND ECOSYSTEMS (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
% (COMPARED TO TOTAL ELIGIBLE OFF-BALANCE-SHEET ASSETS)	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					
	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)					
	OF WHICH USE OF PROCEEDS		OF WHICH ENABLING		OF WHICH USE OF PROCEEDS		OF WHICH ENABLING		OF WHICH USE OF PROCEEDS		OF WHICH ENABLING		OF WHICH USE OF PROCEEDS		OF WHICH ENABLING			
1	Financial guarantees (FinGuar KPI)	1.00%	0.03%	-	-	-	-	-	-	0.01%	-	-	-	37.94%	18.43%	-	0.07%	8.74%
2	Assets under management (AuM KPI)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

5 KPI off-balance sheet exposures flow - Turnover based - % (compared to total eligible Off-Balance-Sheet assets)

	a	b	c	d	e	f	g	h	i	j	k	l	m
% (COMPARED TO TOTAL ELIGIBLE OFF-BALANCE-SHEET ASSETS)	31.12.2025												
	CLIMATE CHANGE MITIGATION (CCM)					CLIMATE CHANGE ADAPTATION (CCA)				WATER AND MARINE RESOURCES (WTR)			
	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)			
	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)			
	OF WHICH USE OF PROCEEDS		OF WHICH TRANSITIONAL		OF WHICH ENABLING	OF WHICH USE OF PROCEEDS		OF WHICH TRANSITIONAL		OF WHICH ENABLING	OF WHICH USE OF PROCEEDS		OF WHICH ENABLING
1 Financial guarantees (FinGuar KPI)	19.79%	5.80%	-	0.05%	3.85%	0.07%	0.00%	-	-	-	-	-	-
2 Assets under management (AuM KPI)	-	-	-	-	-	-	-	-	-	-	-	-	-

Sustainability statement

continued: 5 KPI off-balance sheet exposures flow - Turnover based - % (compared to total eligible Off-Balance-Sheet assets)

	31.12.2025													
	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab
	CIRCULAR ECONOMY (CE)				POLLUTION (PPC)				BIODIVERSITY AND ECOSYSTEMS (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)	
	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)	
	OF WHICH USE OF PROCEEDS		OF WHICH ENABLING		OF WHICH USE OF PROCEEDS		OF WHICH ENABLING		OF WHICH USE OF PROCEEDS		OF WHICH ENABLING		OF WHICH USE OF PROCEEDS	
1 Financial guarantees (FinGuar KPI)	1.89%	0.06%	-	-	0.01%	-	-	-	0.01%	-	-	-	21.87%	5.87%
2 Assets under management (AuM KPI)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

5 KPI off-balance sheet exposures stock - Capex based - % (compared to total eligible Off-Balance-Sheet assets)

		a	b	c	d	e	f	g	h	i	i	j	k	l	
							31.12.2025								
% (COMPARED TO TOTAL ELIGIBLE OFF-BALANCE-SHEET ASSETS)		CLIMATE CHANGE MITIGATION (CCM)					CLIMATE CHANGE ADAPTATION (CCA)					WATER AND MARINE RESOURCES (WTR)			
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)			
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)			
		OF WHICH USE OF PROCEEDS		OF WHICH TRANSITIONAL		OF WHICH ENABLING	OF WHICH USE OF PROCEEDS		OF WHICH ENABLING		OF WHICH USE OF PROCEEDS		OF WHICH ENABLING		
1	Financial guarantees (FinGuar KPI)	36.02%	14.32%	-	0.21%	5.95%	0.56%	0.00%	-	0.00%	0.21%	0.04%	-	-	
2	Assets under management (AuM KPI)	32.98%	11.23%	-	0.61%	5.96%	2.40%	0.20%	-	0.03%	0.06%	-	-	-	

continued: 5 KPI off-balance sheet exposures stock - Capex based - % (compared to total eligible Off-Balance-Sheet assets)

	31.12.2025													
	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab
	CIRCULAR ECONOMY (CE)				POLLUTION (PPC)				BIODIVERSITY AND ECOSYSTEMS (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)	
	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)	
	PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)	
	OF WHICH USE OF PROCEEDS		OF WHICH ENABLING		OF WHICH USE OF PROCEEDS		OF WHICH ENABLING		OF WHICH USE OF PROCEEDS		OF WHICH ENABLING		OF WHICH USE OF PROCEEDS	
1 Financial guarantees (FinGuar KPI)	2.66%	0.22%	-	-	0.01%	-	-	-	0.01%	-	-	-	39.99%	14.58%
2 Assets under management (AuM KPI)	4.29%	-	-	-	1.81%	-	-	-	0.02%	-	-	-	41.56%	11.43%

Sustainability statement

5 KPI off-balance sheet exposures stock - Turnover based - % (compared to total eligible Off-Balance-Sheet assets)

		a	b	c	d	e	f	g	h	i	j	k	l	m
		31.12.2025												
		CLIMATE CHANGE MITIGATION (CCM)					CLIMATE CHANGE ADAPTATION (CCA)				WATER AND MARINE RESOURCES (WTR)			
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)			
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)					PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)			
		OF WHICH USE OF PROCEEDS		OF WHICH TRANSITIONAL		OF WHICH ENABLING	OF WHICH USE OF PROCEEDS		OF WHICH TRANSITIONAL		OF WHICH ENABLING	OF WHICH USE OF PROCEEDS		OF WHICH ENABLING
1	Financial guarantees (FinGuar KPI)	22.46%	5.83%	-	0.23%	3.67%	0.27%	0.00%	-	0.00%	0.18%	-	-	-
2	Assets under management (AuM KPI)	22.94%	7.20%	-	0.40%	4.53%	0.79%	0.16%	-	0.01%	0.06%	-	-	-

continued: 5 KPI off-balance sheet exposures stock - Turnover based - % (compared to total eligible Off-Balance-Sheet assets)

		n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae
		31.12.2025																
		CIRCULAR ECONOMY (CE)				POLLUTION (PPC)				BIODIVERSITY AND ECOSYSTEMS (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY RELEVANT SECTORS (TAXONOMY-ALIGNED)				
		OF WHICH USE OF PROCEEDS		OF WHICH ENABLING		OF WHICH USE OF PROCEEDS		OF WHICH ENABLING		OF WHICH USE OF PROCEEDS		OF WHICH ENABLING		OF WHICH USE OF PROCEEDS		OF WHICH TRANSITIONAL		OF WHICH ENABLING
1	Financial guarantees (FinGuar KPI)	4.58%	0.47%	-	-	0.05%	-	-	-	-	-	-	-	28.04%	6.29%	-	0.23%	3.67%
2	Assets under management (AuM KPI)	7.18%	-	-	-	4.68%	-	-	-	-	-	-	-	35.69%	7.36%	-	0.40%	4.55%

Sustainability statement

Additional disclosure on Nuclear and Gas related activities

1 Nuclear and fossil gas related activities - Green Assets Ratio - Stock

NUCLEAR ENERGY RELATED ACTIVITIES		YES/NO
4.26	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle	NO
4.27	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies	YES
4.28	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades	YES
FOSSIL GAS RELATED ACTIVITIES		YES/NO
4.29	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels	NO
4.30	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels	YES
4.31	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels	YES

Sustainability statement

2 Taxonomy-aligned economic activities (denominator) - CapEx based

(RON Thousands)

ECONOMIC ACTIVITIES		AMOUNT AND PROPORTION					
		TOTAL (CCM + CCA)		CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)	
		AMOUNT	%	AMOUNT	%	AMOUNT	%
1	Taxonomy-aligned economic activities (denominator) - Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
2	Taxonomy-aligned economic activities (denominator) - Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
3	Taxonomy-aligned economic activities (denominator) - Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
4	Taxonomy-aligned economic activities (denominator) - Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
5	Taxonomy-aligned economic activities (denominator) - Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
6	Taxonomy-aligned economic activities (denominator) - Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
7	Taxonomy-aligned economic activities (denominator) - Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	2,621,995	3.00%	2,621,995	3.00%	-	-
8	Taxonomy-aligned economic activities (denominator) - Total applicable KPI	2,621,995	3.00%	2,621,995	3.00%	-	-

Sustainability statement

2 Taxonomy-aligned economic activities (denominator) - Turnover based

(RON Thousands)

		AMOUNT AND PROPORTION					
		TOTAL (CCM + CCA)		CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)	
	ECONOMIC ACTIVITIES	AMOUNT	%	AMOUNT	%	AMOUNT	%
1	Taxonomy-aligned economic activities (denominator) - Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
2	Taxonomy-aligned economic activities (denominator) - Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
3	Taxonomy-aligned economic activities (denominator) - Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
4	Taxonomy-aligned economic activities (denominator) - Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
5	Taxonomy-aligned economic activities (denominator) - Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
6	Taxonomy-aligned economic activities (denominator) - Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
7	Taxonomy-aligned economic activities (denominator) - Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	2,137,205	2.44%	2,137,205	2.44%	-	-
8	Taxonomy-aligned economic activities (denominator) - Total applicable KPI	2,137,205	2.44%	2,137,205	2.44%	-	-

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3 Taxonomy-aligned economic activities (numerator) - CapEx based

(RON Thousands)

ECONOMIC ACTIVITIES		AMOUNT AND PROPORTION					
		TOTAL (CCM + CCA)		CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)	
		AMOUNT	%	AMOUNT	%	AMOUNT	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	2,621,995	100.00%	2,621,995	100.00%	-	-
8	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	2,621,995	100.00%	2,621,995	100.00%	-	-

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3 Taxonomy-aligned economic activities (numerator) - Turnover based

(RON Thousands)

ECONOMIC ACTIVITIES		AMOUNT AND PROPORTION					
		TOTAL (CCM + CCA)		CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)	
		AMOUNT	%	AMOUNT	%	AMOUNT	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	2,137,205	100.00%	2,137,205	100.00%	-	-
8	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	2,137,205	100.00%	2,137,205	100.00%	-	-

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4 Taxonomy-eligible but not taxonomy-aligned economic activities - CapEx based

(RON Thousands)

ECONOMIC ACTIVITIES	AMOUNT AND PROPORTION					
	TOTAL (CCM + CCA)		CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)	
	AMOUNT	%	AMOUNT	%	AMOUNT	%
1	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI					
	-	-	-	-	-	-
2	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI					
	-	-	-	-	-	-
3	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI					
	-	-	-	-	-	-
4	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI					
	-	-	-	-	-	-
5	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI					
	-	-	-	-	-	-
6	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI					
	-	-	-	-	-	-
7	Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI					
	16,273,450	18.61%	15,727,226	17.99%	546,224	0.62%
8	Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI					
	16,273,450	18.61%	15,727,226	17.99%	546,224	0.62%

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4 Taxonomy-eligible but not taxonomy-aligned economic activities - Turnover based

(RON Thousands)

ECONOMIC ACTIVITIES	AMOUNT AND PROPORTION					
	TOTAL (CCM + CCA)		CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)	
	AMOUNT	%	AMOUNT	%	AMOUNT	%
1 Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
2 Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
3 Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
4 Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
5 Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
6 Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
7 Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	15,707,221	17.96%	15,545,510	17.78%	161,711	0.18%
8 Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	15,707,221	17.96%	15,545,510	17.78%	161,711	0.18%

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5 Taxonomy non-eligible economic activities

(RON Thousands)

ECONOMIC ACTIVITIES	TURNOVER		CAPEX	
	AMOUNT	PERCENTAGE	AMOUNT	PERCENTAGE
1 Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-
2 Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-
3 Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-
4 Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-
5 Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-
6 Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-
7 Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	69,545,156	79.54%	68,517,492	78.36%
8 Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	69,545,156	79.54%	68,517,492	78.36%

E1 – Climate Change

The climate-related and environmental risks

Climate change has gained increasing importance in recent years, and this is reflected in global frameworks such as the Paris Agreement and the UN's 2030 Agenda for Sustainable Development. Specifically, the process of identifying and assessing climate change impacts, risks and opportunities related to climate change and GHG emissions has been based on recognizing that climate change has consistently been one of the most significant issues for the Bank, both internally and in terms of financing. In fact, as highlighted in previous years reporting, the Bank constantly monitors its own emissions and financed counterparties', which represent actual impacts that the Bank has on the environment. In parallel, the Bank fosters climate-related awareness across counterparties and its commitment is concretized through the support towards energy efficiency initiatives and renewables sources financial projects.

As described in the chapter Strategy – Material impacts, risk and opportunities and their interaction with strategy and business model, UniCredit's approach to climate and other environmental topics is based on tangible actions that generate direct and indirect impacts. We are committed to limiting negatives impacts and generating positive impacts to preserve natural capital for the benefit of our communities as well as ourselves.

Our strategic approach is based on the concept of double materiality concept, which considers both an inside-out and an outside-in perspective.

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The inside-out perspective: manage the direct and indirect environmental impacts that our operations and lending have on the environment:

Indirect impacts - accompany our customers in their green transition journey by

- assessing and monitoring the exposure of our portfolio towards most climate-related sectors
- identifying and evaluating the impacts on climate adopting a sector policy framework
- defining the journey towards Net Zero on portfolio emissions

Direct impacts - reducing our environmental footprint by

- steering our own emissions behavior towards Net Zero
- procuring electricity from renewable sources
- improving energy and space efficiency
- fostering the efficient use of resources

The outside-in perspective: prepare to measure the business consequences of climate stress and the associated socio-economic transition and take advantage of emerging opportunities by:

- executing Group strategy
- Correctly managing climate and environmental risks, in line with our Risk Appetite Framework (RAF) and the ECB climate stress testing requirement

The Group's strategy incorporates identifying and understanding climate and environmental risks (C&E) and opportunities that the Group may encounter. C&E factors are related to the quality and functioning of the natural environment and its systems (Natural Capital) and include factors such as climate change, biodiversity, energy consumption, pollution and waste management.

The Group's strategy and risk framework is based on a detailed assessment and analysis of the climate risk. The table below provides an overview of each identified climate-related risk, its potential impacts, the corresponding time horizons (short, medium and long term) and the actions taken to monitor and mitigate these risks.

POTENTIAL CLIMATE-RELATED RISKS	TIME HORIZON	MAIN POTENTIAL IMPACTS	SPECIFIC ACTIONS	OVERARCHING ACTIONS
Transition risks Changes in or introduction of public policies and/or environmental regulations	Short and medium/long-term	Reduction of business for corporate clients with potential drawbacks on creditworthiness/solvency Financial implications arising from environmental/ESG regulations and GHG emission limits and/or taxes applied to clients operating in specific economic sectors Reduction of Group profits deriving from concentration on sectors more sensitive to climate-related risks	Inclusion of ESG risks considering both counterparty scoring (including the use of an internally developed questionnaire) and energy performance certificates (EPC) when assessing credit applications Enhancement of Market and Liquidity risk framework to incorporate the assessment, monitoring and control of ESG risks Integration of industry steering signals within the Credit Risk Strategies framework, based on relevant Climate & Environmental (C&E) factors	Definition of data governance processes and related IT investments to integrate ESG risks into the risk management framework Participation in international working groups and commitments related to climate, such as the UNEP FI, stakeholder engagement initiatives and active collaboration with policy makers Risk identification process and materiality assessment, including stress tests, to evaluate the significance of climate-related risks in the short, medium and long-term
Transition risks Technological changes	Short and medium/long-term	Increase in costs for corporate clients with potential drawbacks on creditworthiness/solvency		

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Transition risks Changes in customer/ consumer preferences	Short and medium/long-term	Reduction of business for corporate clients with potential drawbacks on creditworthiness/ solvency Potential changes to the offering of products and services to clients		horizons Inclusion of specific KPIs related to transition and physical risks within the Risk Appetite Framework. The risk appetite is then cascaded to more granular levels via risk strategies and policies
Transition risks Changes in customer or community perceptions	Short and medium/long-term	Reputational impacts or negative perceptions from the community or Stakeholders due to inadequate management of climate-related risks	Environmental sector policies and their subsequent implementation Reputational Risk assessment to evaluate the positioning of clients and specific projects in relation to climate- related topics	Promoting a sustainable culture within the organisation by developing ESG training courses and workshops
POTENTIAL CLIMATE-RELATED RISKS	TIME HORIZON	MAIN POTENTIAL IMPACTS	SPECIFIC ACTIONS	OVERARCHING ACTIONS
Physical risks Acute Extreme weather events, such as floods, droughts, heavy rainfalls, heatwaves, fires and hail Chronic Chronic weather events, such as variations in average temperatures and sea level rise	Short and medium/long- term	Financial implications resulting from corporate /retail clients being damaged by extreme weather events, potentially impacting their creditworthiness/ solvency Potential damage to the Group's infrastructure and the potential disruption of activities Increase in energy supply costs due to higher heat/electricity demand	Inclusion of ESG risks considering counterparty scoring Monitoring of physical risks both on counterparties within portfolio and individual collaterals	Definition of data governance processes and related IT investments to integrate ESG risk into the risk management framework Participation in international working groups and commitments related to climate, such as the UNEP FI, stakeholder engagement initiatives and active collaboration with policymakers

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		Potential fires, driven by rising temperatures, affecting areas in proximity to the Group's buildings Potential impact of sea level rise on buildings located near the sea Reduced productivity due to higher temperatures		Risk identification process and materiality assessment, including stress tests, to evaluate the significance of climate-related risks in the short, medium and long-term horizons Inclusion of specific KPIs related to transition and physical risks within the Risk Appetite framework. The risk appetite is then cascaded to more granular levels via risk strategies and policies Promoting a sustainable culture within the organisation by developing ESG training courses and workshops Signing (2022) of the Finance for Biodiversity Pledge (FfB) and participation as member to the working table on Biodiversity of the UNEP FI (United Nations Environment Programme Finance Initiative)

Climate Risk Management

The Group recognizes Climate and Environmental Risk factors as crucial elements in safeguarding its clients' portfolios and assets from climate-related risks. To achieve this goal, the Bank is integrating climate and environmental factors into its risk management processes and procedures. Climate Risk management encompasses the identification, measurement, and monitoring of these risks as well as the implementation of mitigation measures. The Bank actively engages and supports its corporate clients in transitioning to a lower carbon business model, fully exploiting green business opportunities. Furthermore, the Bank aims to assist its clients in achieving a just transition, ensuring fairness throughout the process.

Risk Identification

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The Bank's first step is the identification and mapping of all the risks embedded, with particular focus on the risks not explicitly covered by the Pillar I framework.

The Bank conducts an annual risk identification process to proactively identify all potential risks the bank may encounter. The primary outcome of this activity is the Bank's risk inventory, which comprises a comprehensive list of the quantitative and qualitative risks to which the Bank is or may be exposed. The risk identification process enables the Bank to assess which risks are, or are likely to be, material considering their exposures. Material risks are determined annually using a quantitative approach that involves assessing the risk level against the materiality threshold.

In line with the European Banking Authority's (EBA), the European Central Bank's (ECB) and the National Bank of Romania (NBR) expectations, the Bank's risk identification process covers ESG risks dimensions, assessed through the lenses of physical and transition risk drivers, considering that these could positively or negatively affect the risk types already incorporated in Group's risk management framework.

Environmental, Social & Governance (ESG) risks pertain to any adverse financial consequences that may arise for the Bank due to the existing or prospective impacts of ESG factors on its clients or invested assets:

- Climate and Environmental (C&E) factors are related to the quality and functioning of the natural environment and its systems and include factors such as climate change, biodiversity, energy consumption, pollution and waste management.
- Social and Governance factors, for which the Bank assigned an impact on reputational risk, revolve around the rights, well-being and interests of individuals and communities and include governance arrangements for the environmental and social factors in the policies and procedures of clients.

In coherence with the "ECB Guide on climate-related and environmental risks" (2020), climate-related risks can be divided into two major categories: (i) risks related to the transition to a lower-carbon economy and (ii) risks related to the physical impacts of climate change, described in detail below.

Transition risks refer to the risks arising from the transition to a lower-carbon economy, which may entail extensive policy, legal, technology, and market changes to address mitigation and adaptation requirements related to climate change. Depending on the nature, pace, and focus of these changes, transition risks can pose different levels of financial and reputational risk for organizations.

- policy and legal risks stemming from continuously evolving policy actions, attempting to either constrain actions that contribute to the adverse effects of climate change or seeking to promote adaptation to climate change, and from litigation or legal risks;
- technology risk stemming from technological improvements or innovations that support the transition to a lower-carbon, energy-efficient economic system and that can have a significant impact on organizations to the extent that new technology replaces old systems and disrupts some parts of the existing economic system;
- market risk stemming from the potential shifts in supply and demand for certain commodities, products and services;
- reputational risks stemming from changing client or community perceptions of the organization's contribution to or detracting from the transition to a lower-carbon economy.

Physical risks refer to the risks related to the physical impact of climate change. These types of risk can be event driven (acute) or long-term shifts (chronic) in climate patterns and, as such, their effects can be felt both in the short and medium/long-term horizon.

- acute physical risks are event-driven, including increased severity of extreme weather events (e.g., droughts, floods, etc.);
- chronic risks refer to longer-term shifts in climate patterns (e.g., sustained higher temperatures).

The connections between climate risk drivers and the risks faced by banks are referred to as transmission channels.

IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities

With particular reference to the identification and monitoring of Climate Change, an annual portfolio materiality assessment, integrated into the Double Materiality Assessment according to the process described in section "Material impacts, risks and opportunities and their interaction with strategy and business model", is performed to identify the climate-related risk drivers which may materially impact the portfolio at single risk category level, leveraging on common metrics and a unique threshold for risks and time horizons, through scenario analysis. For each risk and under the short- (12 months), medium- (2028) and long-term (up to 2050), the metrics are defined according to an annualized unexpected loss concept, while the threshold for a risk driver to be identified as material is set consistently with the internal ICAAP materiality threshold.

The set of climate scenarios considered for the analysis is provided by a qualified external provider and is meant to assess and quantify potential vulnerabilities for the short and medium/long-term horizons. The main climate assumptions embedded in the scenarios in terms of transition policies and level of emissions/temperature are consistent with the NGFS/IEA's ones to ensure consistency with scientific

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climate change pathways to properly assess the impact of physical and transition risk drivers. The scenarios are extended with a more comprehensive set of variables (climate and macro-economic related) disaggregated at higher level of granularity to better fit the Bank's risk profile.

In particular, a central scenario (namely, Baseline), which considers the current Transition policies, the central macro-economic outlook and climate assumptions similar to the International Energy Agency (IEA) STEPS scenario incorporating policies deemed sufficiently credible to materialize into action, as well as two polarized stressed scenarios with very low probability of occurrence are considered. To account for the pure climate risk impact, a Baseline Counterfactual scenario is considered, removing from the Baseline scenario any impact deriving from climate risk.

The scenarios' narratives for 2025 climate-risk scenario analysis are described below:

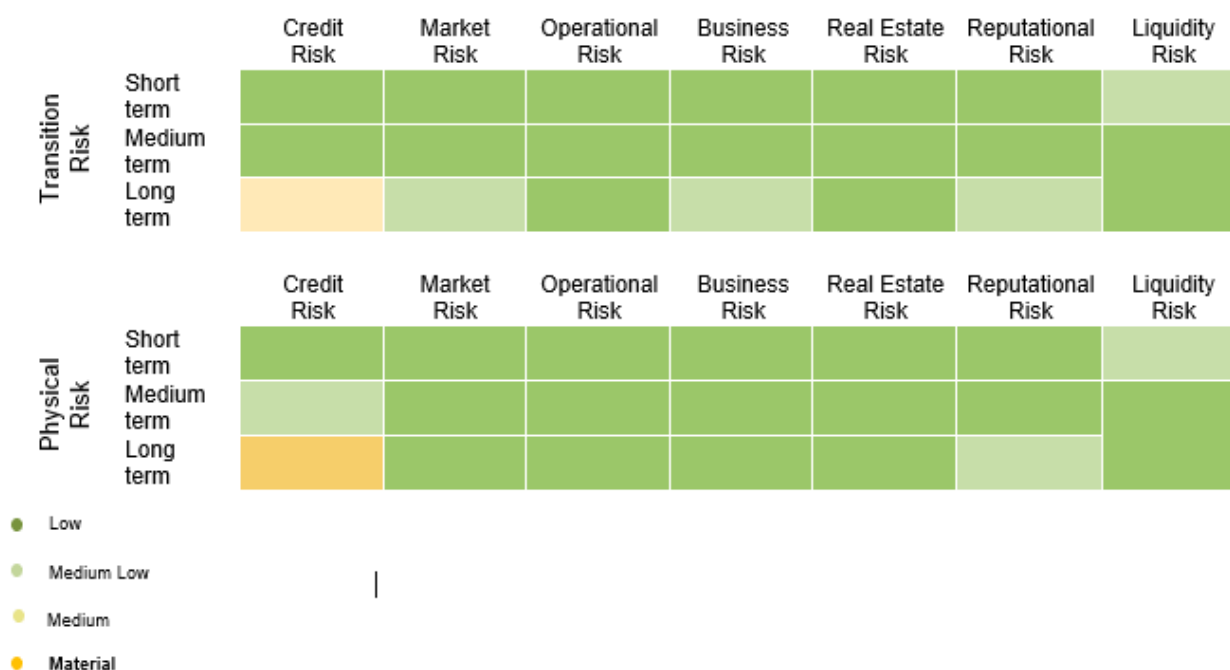
- Baseline - Central scenario – Narrative: projection of commitment and measures currently adopted by different countries. Climate assumptions aligned with the IEA's Stated Policies Scenario.
- Delayed Transition- Transition risk stressed scenario-Narrative: policies are introduced in 2030, starting the transition. The delayed start implies that a more stringent policy is required to achieve similar climate outcomes by 2050, resulting in greater economic impacts. Aggressive and uncertain carbon taxation policies cause substantial inflationary pressures, stranded assets and financial instability. Government carbon tax revenues are sufficient to cover the fiscal costs of the transition.
- Climate distress-Physical risk stressed scenario-Narrative: uncertain climate policies waning ambition hinder the energy transition, with green investment failing and fossil fuel dependence persisting. Emission rise sharply, leading to significant physical risk impacts. The scenario also includes physical damage estimates attributed to changes in temperature volatility and the increasing likelihood of acute events.

The Baseline scenario and the polarized stressed scenarios are modelled as deviations from the Baseline Counterfactual scenario's macroeconomic outlook and, as such, are meant to capture climate risk driven outcomes, with varying mixes of physical (main driver of Climate Distress scenario) and transition risk (main driver of Delayed Transition scenario) or both (Baseline).

The outcomes of the 2025 portfolio materiality assessment suggest a limited impact of climate-related risk drivers in the short-term, while they show material impact of physical risk in the long-term for Credit Risk. Physical risk is hence to be considered a relevant risk driver for UniCredit portfolio.

Although transition risk for Credit Risk has been assessed as not material according to the current quantitative framework, it has nevertheless been considered as managerially material, taking into account the context characterized by market uncertainty and evolving transition pathways and the significant external attention and supervisory expectations associated with climate-related transition risks.

The heatmap also includes the assessment for Liquidity Risk, based on the ILAAP framework; for further details, please refer to "Financial Risk" section below.



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The outcome on the Baseline scenario, not reported above, shows the low magnitude of transition and physical risks in all the three considered horizons.

As described above, the portfolio materiality assessment is the starting point allowing to identify the risk drivers which shall be included in the overall risk management framework to properly manage, monitor and mitigate them.

Within the overall risk management framework, the potential impacts of climate risks have been incorporated in methodology IFRS9 provisioning and into the Internal Capital Adequacy Assessment Process to evaluate the capital adequacy of the bank relative to climate-related risks. The latter, performed through scenario analysis, envisages the full coverage of risk types (e.g., credit risk, market risk, etc) and the integration of forward-looking elements. Based on the estimates, Climate risk is included in Economic Capital calculation and the Bank's resilience is ensured in all the time-horizons.

The integration of transition risk and physical risk into RAF and into credit portfolio is described in the sections below. Moreover, additional details are reported also for Financial and Non-Financial risks, considering their relevance for UniCredit group.

Integration of climate risk into RAF

The Bank's Risk Appetite provides an integrated view of business and risk strategy ensuring strategic plan execution. It establishes the Group's desired risk profile, driving short-term and long-term strategic objectives, and is supervised by the Bank's Supervisory Board.

The Risk Appetite Framework (RAF) is composed of three key elements:

- Risk Appetite Statement (RAS) - provides a strategic view of and guidance on the target risk profile and is expressed via qualitative statements;
- Risk Appetite Dashboard - quantitative KPIs with related targets and risk tolerance thresholds for proactive risk steering;
- Risk Strategies - ensure the cascading of the Risk Appetite to more granular levels via operative indicators, limits and controls.

The Bank has in place a dedicated Risk Appetite Statement, including also Climate & Environmental (C&E) risks, incorporating the definition of Bank's commitment to assist its clients in a just and fair transition and the continuous integration of C&E risks within the Risk Management framework. Dedicated quantitative C&E risk related KPIs have been included in the Risk Appetite since 2024, addressing both transitional and physical C&E risks.

As of 2025, the following C&E KPIs are included in the Risk Appetite and quarterly monitored at Bank/Group level:

- High Transition risk exposure KPI - aimed at measuring the Bank's exposure against largest clients that appear more vulnerable along the transition path towards a lower-carbon economy, based on information retrieved through C&E Questionnaire during credit application.
- Physical risk KPI - designed to measure potential damages that extreme climate-related acute physical risks events could cause to the Group's collateral portfolio.

Net Zero KPIs has been defined on the following 3 priority sectors with the same metrics used to set 2030 targets (financed emissions and physical intensity), to steer accordingly the portfolio in 2025:

- Oil & Gas: Financed Emissions (MtCO₂e)
- Power generation: Physical intensity (gCO₂e/kWh)

Automotive: Physical intensity (gCO₂/vkm)

Being an integral part of the Risk Appetite monitoring process, C&E KPIs are subject to an escalation process (in the case of risk threshold breaches) with related corrective/mitigation actions to be defined, when needed. The Supervisory Board is informed of the breach and remedy actions (if any) on a quarterly basis in the periodical information sharing process.

In the following sections, the integration of transition risk and physical risk into credit portfolio will be further described. Additional details are reported also for Financial and Non-Financial risks.

Integration of transition risk into credit portfolio – Credit Risk strategy and counterparty level

The Bank has been working on the identification, measurement, monitoring and mitigation of transition risk. The transition risk of the portfolio is measured with different metrics, including the distribution of the credit portfolio by industry.

A comprehensive approach has been adopted to assess and manage transition risk; the Risk Management Framework defined is fully consistent with the RAF and is based on three pillars:

- specific reputational risk policies set-up (refer to subparagraph "Non-Financial Risks" below);
- dedicated Industry steering signals, based on relevant C&E factors included in the Credit Risk Strategies framework;
- assessment at single client level, leveraging also on a dedicated C&E questionnaire/ external provider score.

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In particular, the Industry steering signals and related industry limits embed relevant C&E factors, mainly leveraging a heatmap based on harmonized transition risk scores (integrating C&E questionnaire where available) by economic activity.

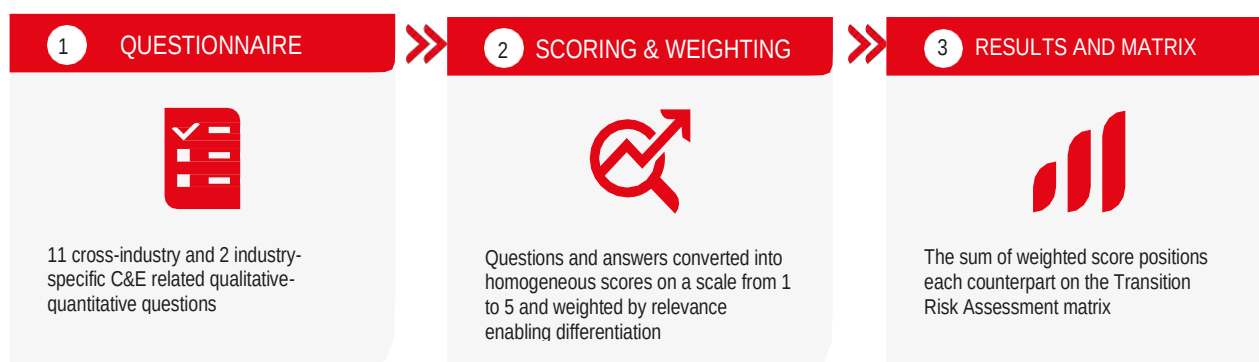
Further principles are also integrated within qualitative guidelines (including Net zero indication where relevant) for the business to assess and mitigate the risks for each specific industry.

To determine the extent to which the Group's financed clients (subject to the C&E questionnaire perimeter) are exposed to Climate and Environmental risks, the C&E questionnaire is based on a set of both cross-industry questions (in total 11 considering the different sections) and industry-specific questions (an additional 2 for specific sectors), measuring qualitative and quantitative current and forward-looking key indicators across the following three main drivers.

The three main drivers of the C&E questionnaire are:

- C&E exposure - the five questions allow an analysis of the current level of exposure of the Economic Group under assessment: (i) level of Greenhouse Gas (GHG) emission (Scopes 1, 2 and 3); (ii) Alignment to EU Taxonomy (iii) Water consumption, (iv) Energy consumption; (v) Waste production and recycling;
- C&E vulnerability - the four questions allow an analysis of the climate change management maturity level on a forward-looking basis, covering: (i) Company's investment plan to shift to lower emission level business model, (ii) GHG emissions reduction target;
- Economic impact - the two questions allow an analysis of the potential impacts on corporate client financial and industrial performance in terms of cost and revenues.

Three steps are applied in order to determine the questionnaire result as shown below:

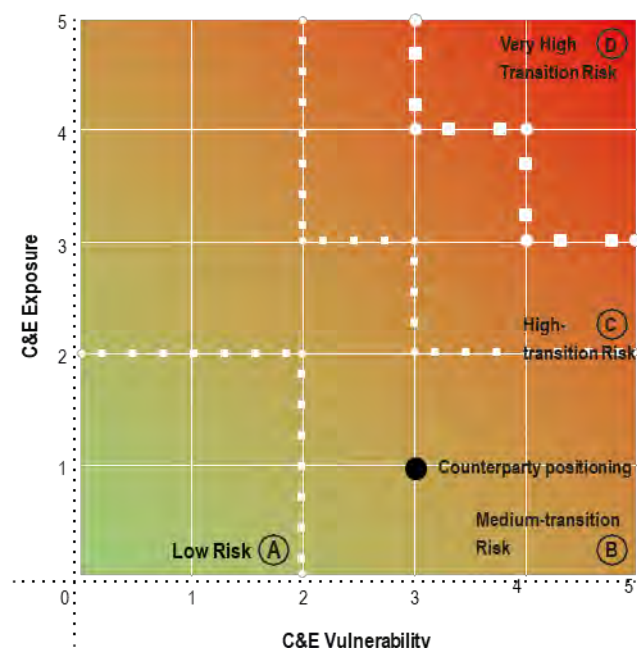


In detail:

- calculation of question-specific indicators based on the answers provided (a penalty system is in place and applied when information could not be retrieved);
- conversion of indicators, related to single questions, to standardize the scores of different responses and guarantee comparability of results;
- weighting of question-specific scores according to a pre-defined table (that takes into account the relevance of the questions) and calculation of the summary score for the different dimensions:
 - o sum of question-specific scores (and penalties if necessary) for each question in the Exposure cluster; the result is plotted on the vertical axis of the matrix;
 - o sum of question-specific scores (and penalties if necessary) for each question in the Vulnerability cluster; the result is plotted on the horizontal axis of the matrix;
- determination of C&E score ratings (1-Low; 2-Medium- Low; 3-Medium-High; 4-High Risk), as shown in the matrix below.

Scoring methodology matrix

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	High C&E Transition Risk counterparts
(A) Low	Clients with no/limited Climate and Environmental Transition risk
(B) Medium	Clients with moderate Climate and Environmental Transition risk
(C) High	Clients with tangible Climate and Environmental Transition risk
(D) Very High	Clients with important level of Climate and Environmental Transition risk

In 2025, the C&E Questionnaire has been refined by integrating a more comprehensive set of indicators, thereby strengthening the evaluation of clients' nature-related considerations. Additional indicators were introduced to capture nature-related risks more comprehensively. These include biodiversity (presence of operations in biodiversity-sensitive areas), pollution (amount of pollutants released into air, water, and soil), water consumption intensity, and waste production (total waste, diverted from disposal and hazardous). These enhancements aim to ensure greater comparability across industries, align with regulatory frameworks such as the CSRD, and maintain methodological continuity with the existing risk framework applied in credit processes.

In order to guarantee the robustness of the model and the correctness of the data collected, specific controls have been put in place and a window dedicated to the uploading of documents used by the Relationship Manager to collect the data has been set up in order to verify the sources and correctness of the information. The results of the climate and environmental assessment are integrated in the credit application, allowing the decision maker to effectively take climate and environmental factors into account during the credit decision phase.

A specific process, factoring in transition risk and physical risk evaluation (together with reputational risk and Net Zero whenever relevant), has been implemented in order to address the inclusion of Climate and Environmental considerations into the overall evaluation of the client. Leveraging on transition risk score, the process application results in specific strategies (in terms of eligible products) to steer the corporate portfolio's exposure fostering the clients' green transition and reducing at the same time Bank's exposure to C&E Risks.

More in details, in case the client is subject to high or very high transition risk, the strategy foresees prevalence or exclusivity of ESG related products, respectively. Outcome of physical risk assessment at counterparty level is meant to complement the strategy with the request of physical risk mitigation action whenever available.

Transition risk at collateral level

With the aim of measuring transition risk associated with assets accepted as collateral to fulfil regulatory obligations (Pillar 3, EU Taxonomy, Stress Tests) and meet managerial needs, a collection initiative of Energy Performance Certification (EPC) data has been conducted:

- for the stock, where the data could not be punctually retrieved, the Bank leveraged on external specialised providers, which developed an estimation model.
- for the new flows, the following transition risk KPIs are collected and properly taken in consideration during origination phase:
 - Energy Performance Certification label (EPC) with flag indicating estimated/reported;
 - Primary Energy Demand (PED) measured as kWh/sqm;
 - CO2 emissions;
 - Energy Performance Certification label issuance year.

Such information has been integrated into the ESG Global IT Infrastructure and is available on the local mortgage platforms at the origination stage.

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Physical risk in the credit portfolio

Physical risk is carefully monitored for both counterparties within the Bank's portfolio and individual collateral assets. This involves the assessment of a wide range of hazard events, with particular attention given to the following:

- material hazard events related to physical risk at counterparty level; and
- material hazard events related to physical risk at collateral level.

Material hazard events related to physical risk at counterparty level:

TYPE OF PHYSICAL RISK (ACUTE/CHRONIC)	MATERIAL PHYSICAL RISK HAZARD	DESCRIPTION OF THE PHYSICAL RISK HAZARD	METRIC/APPROACH	SPATIAL RESOLUTION	SOURCE
Acute	Landslides	Risk of landslide events, long historical data	Annual probability of event with high severity	grid 200 meters/census cell	Third party Data & Bundesanstalt für Geowissenschaften und Rohstoffe & Istituto di Ricerca per la Protezione Idrogeologica
Acute	Floods	Risk of flood events, related to waterways and heavy rain events, predictive model	Annual probability of event with high severity, return period 50y	grid 100 meters/census cell	Third party Data & Istituto Superiore per la Protezione e la Ricerca Ambientale (ISPRA)
Acute	Wind (Extreme wind-related events)	Probability of extreme wind events based on storm footprint, measured on Beaufort scale, return period 50y	Annual probability of extreme events (11-12 Beaufort scale)	grid H3	Third party Data
Acute	Wildfire	Risk classes depending on days with high fire risk subject to the type of environment in which the company is located, Representative Concentration Pathways (RCP) 4.5 scenario	Average days/year with high fire risk, subject to type of environment	grid 4 kilometers	Third party Data & European Space Agency (ESA) Data & Copernicus Data
Acute	Extreme waves (extreme waves, storm surges)	Probability of having storm surges and high energy waves	Wave height in RCP 8.5 with a return period of 50y	grid 25 kilometers	Third party Data
Acute	Frost occurrence	Probability of cold events (frost, even of short duration), predictive model	Average number of events by years	grid 10 kilometers	Third party Data
Acute	Heat occurrence	Probability of hot events (even of short duration), predictive model	Average number of events by years	grid 10 kilometers	Third party Data

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TYPE OF PHYSICAL RISK (ACUTE/ CHRONIC)	MATERIAL PHYSICAL RISK HAZARD EVENT	DESCRIPTION OF THE PHYSICAL RISK HAZARD	METRIC/APPROACH	SPATIAL RESOLUTION	SOURCE
Acute	Heat waves	Probability of heat waves (extreme hot event > 3 days), historical data	Number of events (> 3 days) observed in a 60y period	grid 10 kilometers	Third party Data
Acute	Aridity	Probability of aridity phenomena (ratio precipitation/ evaporation), predictive model	Mean annual precipitation (P)/mean annual evapotranspiration (ETP)	grid 500 meters	Third party Data
Chronic	Sea level rise	Estimates the sea level with various meteorological models	Max wave height in 2050, return period in 50y	grid 25 kilometers	Third party Data

Material hazard events related to physical risk at collateral level:

TYPE OF PHYSICAL RISK (ACUTE/ CHRONIC)	MATERIAL PHYSICAL RISK HAZARD	DESCRIPTION OF THE PHYSICAL RISK HAZARD	METRIC/APPROACH	SPATIAL RESOLUTION	SOURCE
Chronic	Sea level rise	Estimates the sea level with various meteorological models	Sea level rise hazard zones defined on Elevation Index (driven by coastal topography) and sea level rise Index (driven by sea level rise). The sea level rise hazard information is available for different scenarios	30 meters resolution for flooding hazard by sea level rise globally	Third party data: Sea level rise zones were modelled based on high-resolution elevation data from elevation model and sea level rise projections from climate models

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Acute	Flood: • River Floods • Flash Floods	• River floods: Risk of river flood events, related to waterways and heavy rain events • Flash floods are short-term events which can be produced by multiple thunderstorms with heavy rain over one area	• River floods: global climate model and global land surface models estimate changes in peak water runoff at hydrological basin resolution. These changes in peak runoff are then used to scale current river flood maps. The projections are available in different scenarios • Flash floods: the flash flood map is based on meteorological data, as well as soil, terrain and hydrographic data (slope and flow accumulation). The meteorological data includes the amount, variability, and extreme behaviour of rainfall	• River floods: 30 meters • Flash floods: approximately 250 meters	Third party data: • River floods: Geoweb natural hazard maps • Flash floods: soil-sealing maps (detected by looking at impervious surfaces), curvature (from global multi-resolution terrain elevation data), slope and flow accumulation (from conditioned terrain data) as modifiers to generate the final flash flood map

TYPE OF PHYSICAL RISK (ACUTE/ CHRONIC)	MATERIAL PHYSICAL RISK HAZARD EVENT	DESCRIPTION OF THE PHYSICAL RISK HAZARD	METRIC/APPROACH	SPATIAL RESOLUTION	SOURCE
Acute	Storms	Storms (including blizzards, dust and sandstorms): extratropical storms and storm surges	• Extratropical storms: The main variables of the exposure analysis are forward wind, maximum wind speed, minimum central pressure, radius of maximum wind speeds, track of the center (eye) in 3 to 6 hourly intervals • Storm surges: multiple wave heights are simulated for each coast and the maximum expansion calculated. Wind speeds and bathymetry data were also taken into account	• Extratropical storms: approximately 5 kilometers • Storm surges: approximately 30 meters	Third party data

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Acute	WildFire	Risk classes depending on days with high fire risk subject to the type of environment in which the company is located, RCP 4.5 scenario	Fire Weather Index (FWI) combining the probability of ignition, the speed and likelihood of fire spread and the availability of fuel.	Approximately 1 kilometer	Third party data: modelled according to daily information on temperature, precipitation, humidity and wind
Acute	Hail	Heavy hailstorms are usually triggered by wide cold fronts. Occasionally, local hot weather thunderstorms – a result of intense insolation over land or mountain slopes – also lead to severe localized hailstorms.	Global standardized records of meteorological data. hailstorm map is based on a number of atmospheric conditions with the potential to create a hailstorm. The following parameters were taken into account for the calculation: • Average annual evapotranspiration [mm] • Average annual temperature gradient [°C/km] Average annual potential height of fall of hail [m]		Third party data

At collateral level, physical risk is identified, assessed and monitored for real estate assets portfolio. This involves the assessment of a wide range of hazard events. The hazards and the associated severities are defined in the internal regulations, being determined based on a methodology developed internally by the Bank.

Financial Risk

With regards to financial risks (market risk, liquidity risk and counterparty credit risk), several concrete initiatives have been implemented over the last years to further integrate C&E risk into the financial risk management framework. The key pillars of the approach followed include:

- an overall methodological approach for incorporating C&E drivers within the Financial Risk framework has been refined within UniCredit S.p.A. Group, leveraging on a combination of assessment methodologies. The methodological framework measures transition and physical risks within the Financial Risk relevant perimeter. For this purpose, both internal (transition) risk scores as well as externally sourced scores are applied.
- exposure to Stress Test on dedicated climate scenarios are monitored regularly;
- the assessment of C&E drivers is planned to be incorporated into the process for evaluating new financial products.

In April 2022, the market risk stress testing program was enhanced with a dedicated climate risk scenario which extends the ECB short-term disorderly transition scenario. Moreover, since October 2022, the monthly reporting and monitoring framework has been enhanced by incorporating transition and physical risks and in December 2022 the Climate risk stress test scenarios were further increased. In September 2024 the Baseline Counterfactual scenario, which does not include any impact from Climate risk, was introduced. This scenario is used to identify the climate risk which may materially impact the portfolio in the Stressed Scenarios, as well as in the Baseline scenario, by neutralizing the pure macro-economic outlook from the estimates.

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The materiality for financial risk is assessed via the standard ICAAP framework as described earlier and is complemented by further concentration analyses and stress scenarios. Based on these assessments, combined also with qualitative considerations on the Group's trading business model, appears to be no materiality of climate & environmental drivers on market risk exposures.

Similarly, the outcome of the liquidity impact of climate risks reveals a limited materiality of the exposures to these risks also in ILAAP.

Climate risk could cause material net cash outflows or depletion of liquidity buffers, mainly stemming from the financial impact on the held assets of a changing climate (i.e., physical risk) or the institution's financial loss that can result, directly or indirectly, from the process of adjustment towards a lower-carbon and more environmentally sustainable economy (i.e., transition risk). According to the definition of physical and transitional risk, the transmission of climate risk to liquidity comes through the following channels:

- Counterbalancing Capacity (CBC): risk premia on securities of carbon-intensive issuers (transitional risk) or issuers particularly exposed to extreme climate events (physical risk) could increase, deteriorating the market value of the liquidity buffer;
- Deposits: withdrawals of deposits mainly due to high liquidity needs and credit losses that could stem from corporate clients with high CO2 emissions, which could have to adapt their technologies and production plants to more carbon-neutral economies (transitional risk) or from customers hit by severe weather events (physical risk), which reduce profitability and potentially increase credit risk and liquidity needs;
- Undrawn credit and liquidity facilities, whose usage might increase for the same reasons listed for deposits;
- Market valuation changes on derivatives transactions climate related price shocks and increased market volatility may result in increased derivative exposures and related margin-calls.

Additionally, the transition risk might appear if the Group itself fails in adapting its practices to the new climate regulations, thus leading to reputational impacts. Such a risk is regularly monitored through the name crisis scenario of the liquidity stress test.

In order to assess the materiality of the liquidity risk arising from climate factors related with deposits and committed lines, the Group's customers are classified according to a climate risk score defined through an internal questionnaire or acquired by external information providers. A stressed liquidity outflow ratio (from granted committed lines or from outstanding deposits) is applied on those customers labelled with high or medium high risk: the underlying assumptions of the impact analysis is that these customers will have increased liquidity needs comparable to those simulated in the severe internal liquidity stress test analysis.

The potential deterioration or the value of the counterbalancing capacity or the change in the value of derivatives (generating margin calls) is estimated by applying specific climate scenarios to the most relevant market variables (the same scenarios used in the ICAAP analysis). The above-described effects are applied to the operative maturity ladder and the liquidity coverage ratio to assess the climate risk impact on the short-term perspective. Similarly, the effects are applied to the net stable funding ratio to simulate the structural liquidity changes produced by the above-described simulations.

The resulting impact is compared with the internal inherent risk severity thresholds.

In general, longer-term effects (on the balance sheet structure) are low both for transitional and physical risk, as the liquidity structure of the Group balance sheet is sound and ensures enough time to absorb potential climate related changes. In case physical risk materializes the channel through which the risk would transmit to liquidity is mostly from the potential deposit outflows.

As far as the short-term effects (direct impacts on liquidity) are concerned, the exposure to physical risk is classified as medium-low: the impact of deposit outflows has a higher weight on short term metrics.

Also, for transitional risks the impacts are negligible on the longer-term horizon. Short-term metrics are instead more impacted both by the potential higher usage of deposits from customers with high or medium high exposure to transition risk and from the potential margin calls connected with the higher volatility of commodity prices. The overall impact for the Group will remain anyway medium low, according to the internal severity scale. Both for physical and transitional risks the identified impacts (classified as medium-low) can be easily absorbed by the liquidity buffers available in the Group.

Non-financial risk

Non-financial risks can be influenced by environmental factors in general and by climate change in two ways:

- **Reputational risk:** Risk for the Group of being perceived and criticised for supporting activities and projects through its financial products and services that can harm the environment and contribute to worsening climate change scenario;
- **Operational risk:** Risk for the Group of facing temporary disruption or unavailability of key premises (e.g. data centers, operational centers, headquarters) or for the discontinuity of services provided third-parties due to adverse extreme climate conditions.

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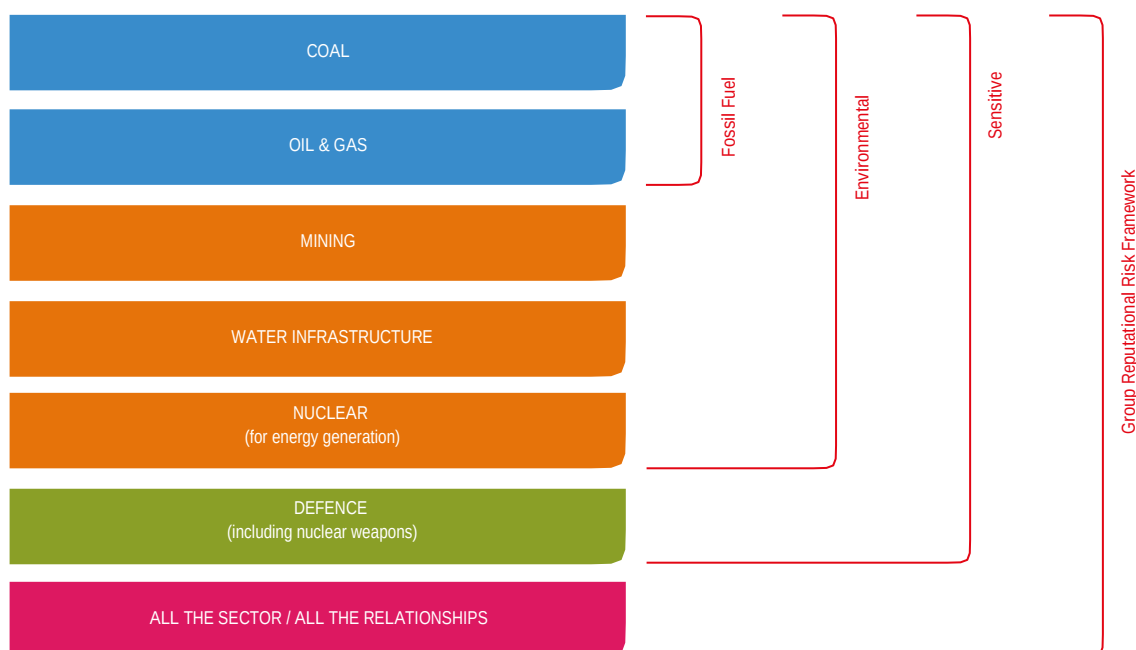
The Group has implemented adequate processes to mitigate the above-mentioned risks.

With regards to reputational risk, the Group defines Reputational Risk as the current or prospective risks of negatively affecting/diminishing the earnings, liquidity or capital stemming from the negative perception of the Group's image by various stakeholders including clients, shareholders/investors, regulators, employees, debtholders, market analysts, civil society, NGOs, media and other relevant parties.

The management of reputational risk relies on:

- setting clear general rules and guidelines for:
 - defining the profile of business relationships (with clients as well as with other relevant counterparties such as suppliers) and operations (mainly financial support, but also investments and other financial products and services offered) that the Group is available to manage and develop;
 - defining the profile of what the Group does not consider to be in line with its foundation principles and reputational standards. These rules and guidelines are designed to ensure alignment with laws, internal and external regulations, best practices within the sector and reflect the risk appetite and the sensitivity of the Group;
- setting additional specific rules and guidelines for sectors considered sensitive (Coal, Oil & Gas, Defense, Civil Nuclear, Mining, Water Infrastructures) and contributing to the Group commitments for specific topics (Rainforest, Tobacco, Human Rights, Natural Capital/Biodiversity);
- requiring the evaluation of the conformity to the rules and guidelines mentioned above;
- ensuring compliance with the rules mentioned above for each operation in scope to sensitive sector requirements, performing a specific Reputational Risk Assessment involving the dedicated Reputational Risk function and other specialist/competent functions (e.g., ESG, Compliance, Legal) based on transactions' / clients' specific context and associated risks;
- setting conditions, controls or limitations, where deemed necessary, in order to reduce the material residual Reputational Risk for Group, regardless of the sector applied for the analysed case;
- independently from the sector, evaluation of the liability/litigation risk that can derive from supporting a deal which could produce a negative environmental or social impact, when the deal is under the Equator Principles (EP) framework;
- taking the right decisions at the right level of authority in cases of potential reputational risk.

As of end of 2025, the Group had adopted where applicable depending on the specificity Group's entities, a dedicated set of provisions and rules described in specific internal regulations listed below for addressing the risks associated to six «sensitive sectors»:



A summary of these regulations/policies is available on UniCredit SpA Group website.

In addition, the UniCredit SpA Group has signed specific commitments regarding its exit from the tobacco industry and from activities that favour deforestation or forest degradation, this also being applicable for our Group.

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The inclusion/addition of a sector among the sensitive ones and the provisions of the existing ones are renewed on a continuous basis, taking into account the evolution of the market and the sensitivity of the Group towards these sectors.

For each sensitive sector, the internal regulatory framework covers the following aspects:

the scope of the sector (type of subjects and activities);

the forbidden activities (activities that the Group is not willing to support with its financial products and services, e.g., controversial weapons, nuclear weapons, coal-related activities, oil and gas activities in the Arctic region);

the classification of clients:

- i) Class A - clients completely in line with the provisions of the applicable regulatory framework and for which the Group is willing to provide full financial support;
- ii) Class B - clients that are partially in line with positive transitions and moving in line with the applicable regulatory framework. The Group is willing to support these clients with its financial products and services, refraining from providing other types of financial products and services that do not align with the transition towards more sustainable practices;
- iii) Class C - clients not aligned with the provisions of the Group's regulatory framework or moving in a different direction and for which the Group is not willing to provide any kind of financial support. In these cases, a phase-out of the business relationship may be considered.

The Group has defined a process for assessing Reputational Risk, identifying cases where a dedicated assessment is necessary.

The decision-making structures responsible for assessing cases of reputational risk can vary according to their relevance and to the alignment with the policy provisions. Cases that envisage a specific relevance in terms of Reputational Risk are brought to the attention and decision of the Local Non-Financial Risks Committee (LNFRC). Cases where reputational risks are deemed to be of significant relevance are submitted to the Holding company for further validation (Non Binding Opinion - NBO).

Any unplanned and unforeseen situations related to a specific relationship or deal and not aligned with the standard provisions of the policy are evaluated case by case. Expert judgement is required for evaluating the alignment of the case with Group general principles on Reputational Risk. Any decisions must diligently consider the provisions of the applicable policy and the characteristics and context of the case under examination.

In order to assess the resilience of third-party service providers with regard to climate change, the third-party assessment (performed during onboarding of new suppliers, then every year) has been enhanced by also considering the business continuity plans adopted to manage potential adverse climate events.

Strategy

E1-1 – Transition plan for climate change mitigation

UniCredit SpA Group's transition plan supports its ambition to reach Net Zero by 2030 on own emissions and by 2050 on financed emissions through its 2030 intermediate Net Zero targets. The plan was set up in 2023 in line with UNEP FI guidelines and the Glasgow Financial Alliance for Net Zero (GFANZ), published in January 2024 for the first time, and constantly monitored and updated.

On a local level, the Group has undertaken to contribute to the objectives and commitments of UniCredit S.p.A. Group, through adaptation of these objectives based on local specifics of the portfolio in 2025.

Alignment of the Transition Plan with the overall business strategy

At UniCredit we place clients at the center of our Bank and decision-making, directly guided by their needs. It is our responsibility to support them in achieving a just and fair transition as we progress towards our ESG targets, leveraging on Net Zero commitment and Transition Plan as outlined in our ESG Strategic Framework and consistently with our ESG Strategy.

Through the Transition Plan, we are continuing to strengthen our support to clients, accelerating their transition and providing advisory services, tools and appropriate financing solutions. We empower clients and communities by financing renewable energy projects and energy efficiency efforts.

The business functions focus on supporting clients that are more advanced in their decarbonisation strategy while engaging those still at the early stage of their transition, using internally developed tools to assess clients' transition pathways. Furthermore, we have strong sector-specific policies, which we continuously monitor and update, aimed at ceasing financing of controversial carbon-intensive activities, such as energy production from thermal coal and the most impactful oil and gas operations (e.g. tar sands, fracking, ultra-deepwater drilling, arctic extraction).

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Progress in the implementation of the Transition Plan

In 2025, thanks to the combined effort of our cross-functional Net Zero team – spanning ESG, Risk, Finance, Digital, Business and Real Estate functions both at UniCredit SpA Group and Group in Romania level – we achieved progress across all four pillars of our transition plan: Metrics and Targets, Implementation strategy, Engagement strategy, and Governance.

With regards to own emissions, we continued with our Net Zero by 2030 ambition (Scope 1 and 2 market-based), focusing on improving energy efficiency, amongst other factors.

For financed emissions, our focus was on consolidating the integration of our intermediate Net Zero 2030 commitments into core Bank processes, in line with our vision of embedding Net Zero into the way we operate, while fostering meaningful engagement with clients and stakeholders to support climate transition. These efforts are also reflected in the progress we achieved in the emission baselines across all Net Zero sectors.

For more details, please refer to E1-4 Targets related to climate and E1-3 - Actions and resources in relation to climate change policies sections.



1. Metrics and Targets

UniCredit defined Net Zero targets on own emissions (Scope 1 and 2 market-based) and on financed emissions (Scope 3, Category 15) for the Oil&Gas, Power Generation, Automotive, Steel, Shipping and Commercial Real Estate sectors, compatible with the limiting of global warming to 1.5°C, in line with the Paris Agreement.

The targets have been set considering the UniCredit SpA Group as a whole. The approach reflects our belief in the importance of collective accountability and Group-wide consistency when addressing global challenges like climate change. By adopting a centralised framework, we aim to foster coherence in our efforts, leverage synergies across business units, and maintain a unified strategic direction.

UniCredit is not excluded from the EU Paris-aligned benchmarks.

Specifically on financed emissions, in 2024 the UniCredit S.p.A. Group completed the definition of 2030 intermediate targets on six of the most carbon intensive sectors: Oil & Gas, Power Generation, Automotive, Shipping, and Commercial Real Estate. On Coal, UniCredit S.p.A. Group has already defined a phase out policy by 2028.

In 2025, in an effort to expand the coverage of the targets and align with stakeholders' requests, UniCredit SpA Group reviewed the metrics for Net Zero targets of Oil & Gas and Power Generation which are the most relevant sectors for the energy transition, as such, bond securities were also included in 2025, as this product is considered material. Since the metrics for Oil&Gas and Power Generation have been reviewed, 2021 baseline values have been recalculated according to the new assumptions; however, the 2030 ambitions remain unchanged.

For the other sectors, the previously defined and disclosed baselines and targets are confirmed and do not require any adjustment or restatement.

Locally, during 2025, the Group has established dedicated Net Zero KPIs within its Risk Appetite Framework (RAF) for the following sectors: Oil & Gas, Power Generation and Automotive. For more details, please refer to E1-4 Targets related to climate change mitigation and adaptation section.

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2. Implementation Strategy

The UniCredit S.p.A. Group's objective to reach Net Zero by 2030 on own emissions was set in 2021. At local level, the Group contributes to its achievement. Progress towards this objective is monitored through the annual UniCredit S.p.A. Group GHG Inventory accounting process. Locally, in order to operationalize our targets on financed emissions, we have set and are following a cross-functional implementation plan, which defines how we integrate Net Zero considerations into all our core business activities and decision-making processes and is based on the following key components:

- a. **Target setting** to ensure we structurally embed Net Zero into our planning process by cascading the UniCredit S.p.A. Group's intermediate Net Zero ambition through the definition of internal yearly targets by sector at local level;
- b. **Monitoring** to effectively track our progress against our targets and to identify corrective measures in case of deviations;
- c. **Risk management** to ensure we adequately manage the different risks (reputational risk, climate and environmental risk and credit risk) linked to our clients' transition to more sustainable business model;
- d. **Products and services** to effectively assist our clients' journey to Net Zero;
- e. **Supporting tools** to ensure the organisation has all the relevant information to operate in this space.

Below a description of achievements and progress on all the five components.

Transition and physical climate risks identified through our assessment processes are fully integrated into credit decision-making and portfolio management. These risks are reflected through:

- **Credit underwriting:** Climate and Net Zero criteria are embedded in the credit application process, including sector-specific requirements and assessment of client transition plans. Clients with elevated transition or physical risk are subject to enhanced due-diligence, additional conditions, or escalated approval.
- **Sector policies:** Our Oil & Gas and Coal policies incorporate Net Zero provisions that influence client evaluation, exposure limits, and engagement strategies, ensuring alignment with our transition commitments.
- **Risk Appetite Framework (RAF):** ESG KPIs, including transition-risk and Net Zero indicators, inform portfolio-level limits and monitoring. High-risk sectors may face stricter exposure limits or controlled run-off strategies.
- **Credit Risk Strategy:** Annual updates ensure that climate-related insights and Net Zero alignment are reflected in credit allocation, sectoral steering, and portfolio concentration limits.

Through these mechanisms, climate-related transition and physical risks directly influence credit approvals, conditions, pricing, and portfolio limits, ensuring consistency with our Net Zero objectives and overall risk appetite.

a. Target setting

In Romania, in 2025 the Group has activated a process with a broad cross functional working group involving our ESG, Risk Management, Finance and Business functions to set the targets for the local relevant sectors – Oil & Gas, Power Generation and Automotive – in accordance to 2030 targets on most-carbon intensive sectors, to support our ambition of climate neutrality on financed emissions by 2050. Targets are included in RAF KPIs and approved by Management Board and Supervisory Board.

b. Monitoring

We completed the industrialization of the monitoring for all Net Zero sectors in order to effectively support the annual disclosure of our progress on Net zero emissions baseline and targets to the external stakeholders and to and to provide all relevant Bank functions with information on the evolution of our Net Zero KPIs on quarterly basis. Key monitoring data at portfolio and client levels are provided to:

- Business central functions and Relationship Manager into a dedicated “cockpit” (see section on “Supporting tools” for more details), to support the client engagement and the continuous steering of the portfolio;
- Finance, Risk functions and relevant Bank Committees to periodically review the progress in the achievement of annual targets, included in the Planning process and Risk Appetite Framework.

Our monitoring process is established on a clear data strategy that identifies the most appropriate granular data (both internally and externally available), as well as estimates and proxies (where actual granular data not available) considering sector peculiarities.

c. Risk management

As part of our commitment to sustainability, we have fully embedded climate and Net Zero considerations into Risk Management Framework, building on and strengthening previous efforts to incorporate climate and environment risks over recent years.

On a continuous basis and at least yearly, we:

- Monitored the effectiveness of our Oil & Gas and Coal policies to ensure alignment with our Net Zero commitments and a comprehensive client engagement framework to support energy sectors transition; specific Net Zero provisions are fully embedded in our Oil&Gas policy as a driver for the reputational risk evaluation and assessment. For more details on sectoral policies, please refer to MDR-P - Policies adopted to manage material sustainability matters;
- Reassessed and reflected our climate and Net Zero considerations into the Credit Risk Strategies;
- Embedded ESG KPIs, including Transition Risk and Net Zero metrics, into our Risk Appetite Framework (RAF);

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Updated and embedded Transition Risk and Net Zero client strategies into the credit process, to assess the climate risk and Net Zero considerations during the credit application (see “Engagement strategy” section for more details on Net Zero strategies). Transition and physical risks identified through our assessment processes are fully integrated into credit decision-making and portfolio management. These risks are reflected through:

- **Credit underwriting:** Climate and Net Zero criteria are embedded in the credit application process, including sector-specific requirements and assessment of client transition plans. Clients with elevated transition or physical risk are subject to deep-dive assessment, additional conditions, or escalated approval.
- **Sector policies:** Our Oil & Gas and Coal policies incorporate Net Zero provisions that influence client evaluation, exposure limits, and engagement strategies, ensuring alignment with our transition commitments.
- **Risk Appetite Framework (RAF):** ESG KPIs, including transition-risk and Net Zero indicators, inform portfolio-level limits and monitoring. High-risk sectors may face stricter exposure limits or controlled run-off strategies.
- **Credit Risk Strategy:** Annual updates ensure that climate-related insights and Net Zero alignment are reflected in credit allocation, sectoral steering, and portfolio concentration limits.

Through these mechanisms, climate-related transition and physical risks directly influence credit approvals, conditions, pricing, and portfolio limits, ensuring consistency with our Net Zero objectives and overall risk appetite.

d. Products and services

We are supporting many of our clients with dedicated products such as green loans (aligned to market standards such as EU Taxonomy or ICMA), green financing in partnership with public entities at local and European level (e.g. European Investment Fund, etc.), sustainability-linked loans and much more. Examples of products are given below:

- **Green mortgage:** the Sustainable Green Mortgage Loan is intended to finance a completed dwelling, classified in energy efficiency class A or superior, according to the Energy Efficiency Certificate;
- **Green finance:** it supports economic activities that contribute substantially to the achievement of one or more of the six environmental objectives set by the EU Taxonomy and that meet specific technical screening criteria. Green finance includes debt instruments used to finance or refinance, in whole or in part, projects with specific and well-defined objectives, which should generate positive environmental benefits.
- **Sustainability-linked products** are any type of financial instruments and/or contingent facilities that encourage customers to achieve ambitious and predetermined sustainability performance targets. Based on the SLLP Principles (Sustainability-linked Loan Principles) of the Loan Market Association (LMA), sustainability performance is measured through key performance indicators (KPIs) and by setting sustainability performance targets (“Sustainability Performance Targets” - SPTs), which allow measuring the improvement of the clients’ sustainability profile.
- **Loans granted under national/supranational initiatives or programs** for companies and individuals: economic activities or projects included in environmental programs or initiatives promoted by EU/National authorities (EBRD, InvestEU, EIF etc.) and designed to provide support through financial or fiscal incentives; criteria defined by these initiatives/programs apply.

Moreover, since starting our Net Zero journey, UniCredit SpA Group realized that supporting our clients with dedicated transition finance is key to reaching our Net Zero ambition. Therefore, it established own internal definition of transition finance based on EU Commission recommendations and included it in our ESG Product Guidelines at the end of 2023. They aim to define a comprehensive methodology for the homogeneous classification and reporting of UniCredit’s ESG products and services, defining criteria for eligibility, and at the same time, to protect the Group against greenwashing and social-washing risks.

The guidelines also require our clients to have transition plans certified by a third party to access transition finance, so that we ensure that the required financing is dedicated to eligible transition initiatives.

Finally, to effectively identify which of our products are most effective for our clients, we will continue to leverage our dedicated functions, such as the ESG Department and Financing & Advisory team, which helps business network colleagues in analyzing clients’ ESG needs and identifying the most appropriate products to meet them.

e. Supporting tools

To provide all involved UniCredit functions with relevant Net Zero information and methodologies needed to effectively implement our transition

strategy, along the 2025 we have upgraded our supporting tools with new functionalities and extended them to all Net Zero sectors:

- **Clients’ transition plans assessment** functionality included into Bank Climate & Environment Questionnaire, to assess the presence and credibility of the transition strategy of our clients (see “Client engagement” section for more details);
- **Net Zero section in the dedicated ESG “cockpit”,** providing an easy access to our business network of the Net Zero relevant data on clients and sectors, including key indicators to assess clients’ Net Zero cluster and recommended engagement strategy, and last available monitoring data on both client and overall Net Zero sector;
- **Net Zero simulation tools,** tailored for each Net Zero sector that support business colleagues in simulating the impact of a transaction on the sector emissions baseline.

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In addition, in March 2023 UniCredit S.p.A. Group joined the Open-es partnership, an Alliance that brings together entrepreneurial, financial and associated networks which is currently being implemented also at Group level. Through Open-es we have strengthened our support to our clients in their sustainable development with a digital and innovative platform that provides to our clients an ESG scoring (from an external Rating Agency) and support their decarbonisation path.

3. Engagement strategies

Our engagement strategy outlines how we can most effectively engage key stakeholders in the transition path. These stakeholders include our clients, as well as financial institutions, industry-led associations, regulators, governments and policymakers.

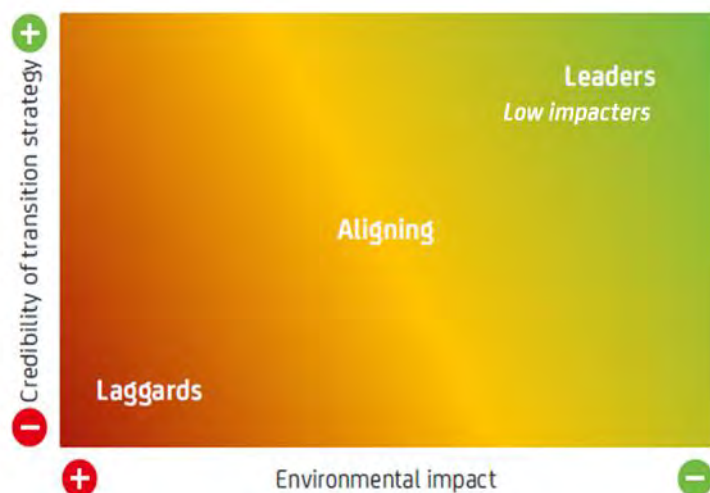
a. Client engagement

Partnering with our clients for a just and fair transition is one of the pillars of our ESG strategy. Our purpose is to help clients accelerate their transition by providing them advisory, tools and appropriate financing support.

We have defined a specific framework to tailor our engagement approach to clients. For each Net Zer sector, we assess our Net Zero clients on two dimensions: i. their actual impact on our financed emissions, ii. their forward-looking transition strategy. Based on this assessment, we cluster clients into three categories: transition leaders, clients aligning to transition and laggards. For each cluster and Net Zero sector we then differentiate engagement strategies, ranging from retaining or expanding our relationship with leaders, to actively engaging with aligning clients and gradually reducing support to laggards, which do not show progress on their transition path.

In all cases, we consider green and transition finance a key lever to support our clients' transition, especially for those who are not yet leaders on the journey.

In 2025 we extended the assessment framework and engagement strategies to all UniCredit Net Zero sectors. The client assessment and clustering on all sectors are reviewed annually to reflect progress in clients' emission footprints and the evolution of their transition strategies and commitments.

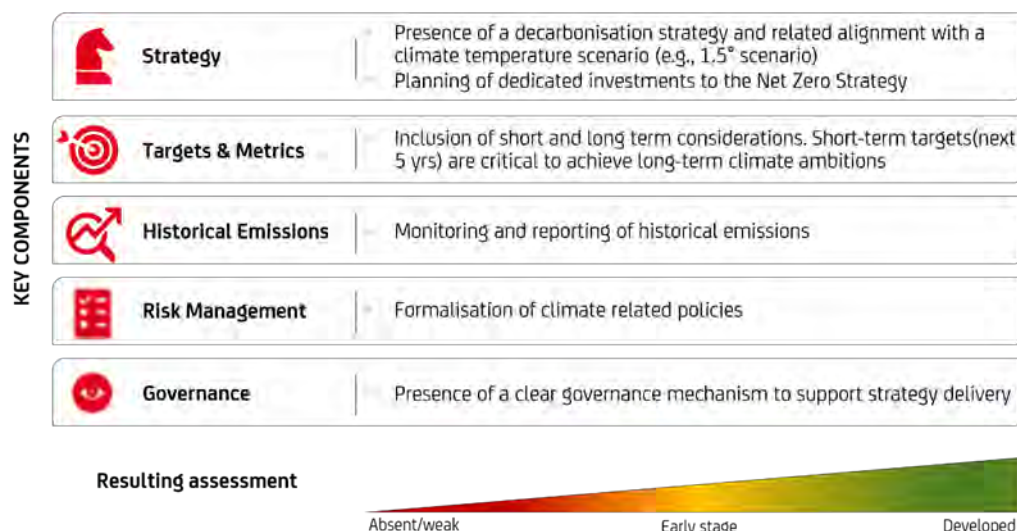


To further strengthen its engagement and advisory capabilities and to support the above-mentioned clients' assessment, UniCredit has implemented a proprietary and structured Transition Plan methodology, based on internationally recognized frameworks and leading global initiatives such as GFANZ, CDP, and CA100+.

This methodology is designed to provide a rigorous and holistic assessment of counterparties' Transition Plans across five critical dimensions/components with a specific weight in the scoring methodology, for example: $\geq 75\%$ - Developed transition strategy, $\geq 40\%$ and $< 75\%$ - Early-stage transition strategy and $< 40\%$ - Absent transition strategy

The above mentioned dimensions are presented below.

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Built on a comprehensive set of analytical questions, the methodology evaluates how effectively each company addresses these components within its Transition Plan. It integrates both qualitative and quantitative criteria, leveraging current and forward-looking indicators — including emissions trajectories, target setting practices, governance arrangements, and risk management processes — to assess the completeness, credibility, and maturity of clients' transition frameworks.

All questions are part of the Climate & Environment (C&E) questionnaire, which is completed annually in alignment with the Bank's credit processes. Responses are collected from customers and rely on information provided directly by them, complemented by the most recent publicly available disclosures (e.g., annual reports, corporate websites) or other counterparty data internally available within the Bank.

Using the scoring system, responses are translated into a score, resulting in three levels of assessment:

- Developed Transition Strategy
- Early-stage Transition Strategy
- Absent Transition Strategy

This approach constitutes a cornerstone of UniCredit's Net Zero engagement strategy, enabling data driven, forward looking discussions with clients, supporting their transition journeys, and identifying new financing opportunities (e.g. green, transition, sustainability linked financing).

In terms of client engagement, we are also leveraging the Bank's existing ESG functions, further promoting crucial capabilities, such as ESG advisory experts, that have pivotal roles in the client engagement process. Furthermore, at the local level, we benefit from dedicated expert roles. For example, we have set up a team of ESG Experts to support Relationship Managers in the origination and structuring of ESG deals for corporate clients across the Group's Legal Entities.

Additionally, the Group advanced targeted initiatives designed to strengthen companies' ESG capabilities and support their transition pathways.

The "ESG Journey"—a nationwide series of seven events—aimed to promote ESG awareness and foster the expansion of UniCredit Bank's green financing portfolio. The 2025 edition convened over 540 participants from across the corporate landscape. The program reinforces UniCredit's positioning as a trusted partner by helping companies navigate their transition through practical, hands-on support and clear operational guidance aligned with emerging lending expectations and evolving ESG disclosure requirements. Through targeted workshops on sustainability reporting, ESG risk management and access to green financing, the initiative accelerates companies' shift toward a low-carbon economy while enhancing their competitive positioning.

b. Stakeholder engagement

Along the 2025 several initiatives were organized by the Group with the involvement of all Local Entities.

Skills for Transition: a free training program with several streams (NEETs, Students and Workers) funded by UniCredit to develop new skills needed to support the transition to sustainable, low-carbon economies.

ESG Journey and ESG Lab 2025 edition: educational programs, in partnership with Social Innovation Solutions (SIS) NGO, designed for large SMEs to enhance their sustainability maturity, especially those that need to create actionable transition plans to become greener.

ESG Postgraduate program: the West University of Timisoara, in partnership with UniCredit Bank, initiated the postgraduate study program "ESG Reporting and Sustainable Finance", oriented towards the analysis of sustainability and business ethics. This program is a premiere for the academic environment in Romania.

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ESG Day: event held on 27 November 2025, with a physical presence, with over 180 participants (mostly corporate clients) covering topics such as: Meaningful ESG – about social policies, Impact ESG – from compliance to competitiveness, a practical approach of ESG through 2 dedicated panels about the challenges of the transition and innovative solutions: The Agriculture of the Future – from compliance to innovation & competitiveness and The Transition in movement – redefining today the responsible mobility of tomorrow, touching also the Next Steps – The future of ESG, between intention and action, leveraging on the education tools: ESG Journey, ESG Lab, Skills for Transition etc.

4. Governance

Over the last years, we have continued to evolve our organization to further integrate climate-related criteria into the Group Strategy.

In support of our commitment to Net Zero, the strategies established at Group level in 2024 are led by a cross-functional team composed by ESG, Finance, Risk Management, Business and Digital colleagues which continues its activities to further improve our contribution to transition and monitor the evolution of context and regulations.

To increase awareness and upskill our colleagues on climate topics, in 2025 the cross-functional team delivered new dedicated Net Zero training sessions for UniCredit internal functions, added to the already existing courses on Net Zero.

To ensure the right commitment of the organization, Net Zero strategies and Net Zero targets are approved by the Management Board and Supervisory Board.

In addition, our Remuneration Policy is aligned to Net Zero objectives. We introduced Net Zero KPIs in the Sustainability Section of our Top Management long-term performance conditions. The Sustainability Section (non-financial section of the scorecard) has a 20% weight of the overall long-term scorecard.

For more details on our Remuneration Policy, please refer to GOV-3 Integration of sustainability-related performance in incentive schemes section.

Decarbonisation levers and key actions

UniCredit identified and worked on several optimization on levers to define actions able to reduce GHG emissions.

For **own emissions**, levers on our path towards Net Zero include renewable electricity sourcing, alongside space optimization, energy efficiency measures. More details on actions implemented and planned are provided in the E1-3 Actions and resources in relation to climate change policies section.

For **financed emissions**, levers differ from sector to sector and have been included in the section E1-3 Actions and resources in relation to climate change policies.

Resources to support our Net Zero strategies

Currently, a central cross-functional team operates, guiding the Net Zero developments and updates and steering the implementation of the Net Zero strategies. Since Net Zero is now fully embedded in our Bank's processes, the implementation involves all local functions that directly engage with or support client engagement, including local ESG experts.

In this regard, for a more in-depth analysis of the Group's ESG volumes for 2025 — with particular reference to environmental financing included among the resources deployed to implement our strategy — please refer to paragraph "Products and services" of this section, as well as to section SBM 1 Strategy, business model and value chain.

To provide all involved UniCredit functions with relevant Net Zero information and methodologies for effectively implementation of our transition strategy, also in 2025 we have invested in our ICT infrastructure to enhance supporting tools and introduce new functionalities (see "Supporting tools" section for more details).

Additionally, during the year, we continued to deliver dedicated Net Zero training sessions to all central and network functions involved.

Impact risk and opportunity management

For the disclosure of Climate change IROs, reference is made to E1 – Climate and environmental risks

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

The UniCredit SpA Group's, and by extension the Group's, commitment to Net Zero emissions is fostered through our specific policies on climate change, which address material impacts, risks and opportunities resulted from the Double Materiality Assessment.

Impacts:

- generation of direct and indirect energy GHG emissions (Scope 1, 2 and 3) as a result of our own operations, as well as business activities performed by actors in the upstream and downstream value chain;
- fostering awareness and commitments related to climate change and accelerating the green transition through the support towards energy efficiency initiatives and renewable sources financial projects across counterparties for the next years.

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Risk:

- physical Risk. Credit risk: impact on credit risk portfolio due to deterioration of the counterparty's creditworthiness due to damage, caused by acute and chronic events, to the counterparty's plants and production sites and decrease in the recoverable amount/market values of collateral due to damage, caused by acute and chronic events;
- transition Risk. Credit risk: impact on credit risk portfolio due to decrease in the creditworthiness of the counterparties affected by the need to transition to a greener economy and decrease in the recoverable amount/market values of collateral related to exposures guaranteed by buildings impacted on their market value by the introduction of EU regulations on the energy efficiency of buildings

Opportunities:

- creation of new products and services to support clients in their transition journey towards their decarbonization targets; invest in/finance green tech (start-ups) as well as in the implementation of green/environmental projects, therefore accessing new markets (e.g., carbon emissions trading).

In particular, the Smart Office Workplace policy focuses on space and energy consumption optimization and curbing GHG emissions in the Bank's offices worldwide.

Sector-specific policies (covering Civil Nuclear, Coal, Defense, Mining, Oil & Gas, Tobacco, and Water infrastructure) address climate change adaptation and mitigation strategies among UniCredit's credit portfolio: these policies aim to manage financed GHG emissions and mitigate risks associated with counterparties' financial stability, which may be affected by climate-related events that could harm their production sites and reduce the market value or recoverability of collateral. Additionally, the ESG Product Guidelines include a comprehensive methodology for classifying and reporting UniCredit's ESG offering, with a focus on financing energy efficiency, renewable energy deployment, and climate change mitigation and adaptation initiatives: this represents a possibility for UniCredit to invest in green projects while creating new ESG products.

For more details on climate-related policies, please refer to MDR-P Policies adopted to manage material sustainability matters section.

Metrics and targets

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

Key levers for transition and progress achieved on Net Zero targets

Own emissions

In 2025 our Group GHG emissions arising from own operations amounted to: 1,605 tCO₂e (Scope 1); 136 tCO₂e (Scope 2 market-based). Compared to 2024, Scope 1 emission increased by 35.2%, while Scope 2 (market-based) emissions increased by 27.3%. The year-on-year increase is primarily attributable to the expansion of our reporting boundary following the merger with Alpha Bank, which resulted in the integration of additional premises, operational activities and energy consumption into the Group's consolidated figures. The increase therefore reflects organizational growth rather than a deterioration in operational energy efficiency. On a like-for-like basis, excluding the impact of the merger, emissions would have remained broadly aligned with our operational efficiency trajectory.

We hold ourselves to the same standards that we expect from our partners and have established well-defined objectives to contain our environmental footprint, in particular the reduction of GHG emissions arising from our own operations. This includes reducing our energy consumption mainly through space optimization measures, procuring electricity from renewable sources, improving the energy efficiency of our premises by replacing the conventional lighting system with led solution, and transforming our heating systems from fossil fuels to more sustainable sources (heating pumps or district heating).

In addition, we are also committed to improving space and energy efficiency in our buildings. The Smart Office Workplace Policy published in 2023 aims at defining space efficiency KPIs and provide guidelines on energy efficiency measures and improve the quality of the built office environment with a focus on hybrid solutions, health, well-being and sustainability.

In light of the hybrid way of working, we continue towards optimizing the footprint of our headquarters (HQ) by releasing selected buildings and creating newly refurbished spaces.

In most of our buildings (HO), we continue to work towards consolidating our efforts on energy efficiency by applying smart energy control systems (e.g. new BMS system installed in 2025) and implementing LED solutions.

Within the premises we occupy, our efforts towards the achievement of our Group target of Net Zero on own emissions (Scope 1 and 2 market-based) by 2030 consists in reducing as much as possible our own operational consumption and procuring energy from green/renewable sources.

We will continue to act on the following levers:

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- space optimization;
- energy efficiency;
- heating system transformation: in the coming years, we will continue to plan and implement the transformation of fossil fuel heating systems (according to investment budget) into highly efficient electrical heat pumps or district heating;
- electricity and district heating/cooling purchased from certified renewable sources

Financed emissions

Key levers for transition on financed emissions in respect to Net Zero 2030 intermediate targets are given below for each sector having local targets set starting with 2025.

Oil & Gas

Traditional business models in the Oil & Gas industry continue to evolve as they respond to the worsening effects of climate change and ever-relevant challenges of energy security. Tailored solutions are necessary to tackle questions of geography, offtake industry, and infrastructure, while channeling investments into climate friendly, clean energy projects.

A key strategic challenge for Oil & Gas companies is aligning existing skills and capital with new requirements of energy transition. We are working to encourage the industry transition on multiple fronts:

- engaging with clients to educate them about transition and make them aware of the importance of clear transition plans;
- rebalancing our portfolio supporting clients investing in alternative, more sustainable fuels and gradually reducing the financing of the most carbon-intensive activities;
- collaborating in sector-led initiatives and new ventures for sector technology innovation;
- assisting clients in diversifying activities, helping them address sector challenges linked to the energy crisis, such as the need to provide energy security.

Power Generation

For the Power Generation sector, energy transition is taking place in two ways: on one hand, an increase in generation from renewable sources with a reduced contribution from coal and other fossil fuel sources; on the other, the need to ensure that related infrastructure provides the system resilience and flexibility required.

Our strategy is primarily focused on supporting our clients in shifting from fossil fuel energy production to more sustainable sources of energy (e.g., renewables), while also upgrading and expanding the related infrastructures.

To this extent, our experts work both with clients looking to refocus their business model and with those seeking to further invest in renewable energy projects.

Leveraging our extended network, we are also able to serve pure renewable players through project financing initiatives – particularly in the wind and photovoltaic sectors – and advisory activities.

Automotive

Road transport in Europe accounts for around one fifth of greenhouse gas (GHGs) emissions.

As such, the automotive sector is both a pillar of the global economy and one of the major contributors to climate change.

Europe, driven by its ambitious Fit for 55 legislation targets, is expected to electrify rapidly. The EU set a new target of 90% reduction in CO₂ emissions from 2021 levels by 2035.

However, some European companies have requested more flexibility on their car electrification targets, citing challenges such as regulatory uncertainty, rising production costs and increasing competitive pressure.

Our strategy for the automotive sector is centered on supporting our clients throughout their transition journey and in achieving their own decarbonization targets, helping them seize new market opportunities also across their value chain (including Electric Vehicle battery manufacturing, infrastructure management) as they shift towards low-emission vehicles.

Resources allocated to perform activities

For financed emissions, financial resources allocated to action plans (CapEx), are mainly related to ICT investments, reported under balance sheet item “26 Intangible assets” reflected in the notes to the consolidated and separate financial statements.

For both categories, ICT and HR resources made available in the last years are key elements of our transition plan implementation and enable actions to mitigate climate change, through: dedicated resources to steer Net Zero objectives, training periodically provided to our employees, and the tools developed to support our ESG colleagues, and our clients.

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

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With regard to the relationship with policy objectives, please refer to MDR-P – Policies adopted to manage material sustainability matters section.

Net Zero target on own emissions

We have committed to pursuing Net Zero emissions on our own operations (Scope 1 and 2, market-based) by 2030, without interim targets. Our target is compatible with limiting global warming to 1.5°C in alignment with the Paris Agreement objectives. The target applies to UniCredit S.p.A. Group and consequently to the Group.

The 2024 base year of our target has been re-cast following the reallocation within our GHG Inventory to Scope 1 and 2 of emissions arising from upstream leased assets, previously accounted for under Scope 3, category 8. This change is in accordance with the financial control approach to emissions accounting required under the ESRS.

Net Zero targets on financed emissions

In line with UniCredit SpA Group ambition to reach Net Zero by 2050 on financed emissions, intermediate targets on six sectors (i.e., Oil & Gas, Power Generation, Automotive, Steel, Shipping and Commercial Real Estate) are disclosed at 2030 and emissions baseline for Residential Real Estate.

On Coal, phase out by 2028 strategy and related policy are already in place.

At UniCredit SpA Group level, in 2025, in an effort to expand the coverage of the targets and align with stakeholders' requests, metrics for Net Zero targets of Oil&Gas and Power generation have been reviewed, keeping the ambition for the sectors unchanged.

In addition, for all Net Zero sectors with an intensity metric, the absolute financed emissions have been computed and disclosed on the same perimeter (i.e., clients' value chain and emission scope).

Moreover, a review of the UniCredit SpA Group financing portfolios was performed to confirm that the exposure on Aluminum, Cement and Aviation is not material. In particular, each of them represents less than 1% of our exposure to carbon intensive sectors, with lending on-balance sheet of less than €1 billion and the sum of all excluded sectors for materiality reasons (e.g., Aluminum, Cement, Aviation) is not higher than the 3% of the total lending on balance of the carbon-intensive portfolio.

Given their low materiality, these sectors will not be considered for the Net Zero target setting.

However, the annual review will be done to monitor their evolution and ensure that our approach remains adaptable for future adjustments, if necessary.

On Agriculture, we confirm our intention to monitor future developments of European and local policy frameworks for the sector as well as the evolution of recognized methodologies and data availability, being the prerequisite to define a decarbonisation target and strategy.

For Romania, the Net Zero targets have been defined in 2025 taking into consideration the UniCredit S.p.A. Group methodology, for the following sectors: Oil & Gas, Power Generation, and Automotive.

Key design choices for setting Net Zero targets on financed emissions

The process for baseline and target definition involved a broad cross-functional working group with support from our ESG, Risk Management, Finance and Business functions.

For the sectors in scope, the baseline and targets were defined on the emissions profile of the Group's lending portfolio (on-balance sheet exposure).

To define the Net Zero intermediate targets, UniCredit S.p.A. Group used science-based decarbonisation scenarios, in line with UNEP FI guidelines. In selecting the reference scenario, the following were mainly considered: the level of scenario ambition (i.e., whether it aligns to the Paris Agreement temperature goals and with a 1.5°C temperature target pathway), credibility of the scenario provider, possibility for geographical breakdown computation and level of detail provided for customization. The International Energy Agency (IEA) Net Zero 1.5°C scenarios (i.e., IEA NZ 2050 for Oil & Gas, Power Generation, Automotive, Steel, and Shipping) were considered, tailored to the UniCredit portfolio and geographies in scope.

In setting Net Zero targets, UniCredit has considered the impacts it has on climate while financing specific sectors. Also, potential risks and opportunities have been taken into account in order to ensure that our targets are consistent with reality.

UniCredit does not consider client-purchased carbon offsets to achieve its 2030 Net Zero targets or for the monitoring of sectoral emission baselines.

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The table and specific paragraphs below provide an overview of the sector-specific approach, data and metrics for the computation of emission baseline and the definition of the Net Zero intermediate target for each sector. The metrics used were chosen and updated in line with market standards and practices and detailed below for each sector.

Progresses for each sector reported in the table are detailed in the following E1-3 Actions and resources in relation to climate change policies section.

Net Zero targets and progress on financed emissions for the Group:

Oil & Gas - 2023 Perimeter	1Q'25	2Q'25	3Q'25	4Q'25	YE'25 country RAF target
Drawn exposure (€, covered)	74,765,267	70,066,784	89,554,967	93,589,737	
Financed Emissions with Green Financing Scope 3 (MTCO2e)	0.4	0.3	0.4	0.4	1.45
Power Generation - 2023 Perimeter	1Q'25	2Q'25	3Q'25	4Q'25	YE'25 country RAF target
Drawn exposure (€, covered)	128,496,046	69,933,338	67,345,737	71,674,666	
Weighted Exposure Physical Intensity (gCO2e/kWh)	13	14	13	13	212
Automotive - 2023 Perimeter	1Q'25	2Q'25	3Q'25	4Q'25	YE'25 country RAF target
Drawn exposure (€, covered)	56,485,206	57,417,538	57,492,919	62,011,431	
Weighted Exposure Physical Intensity (gCO2e/vKm)	179	179	179	176	178
Steel - 2023 Perimeter	1Q'25	2Q'25	3Q'25	4Q'25	YE'25 country RAF target
Drawn exposure (€, covered)	8,941,425	9,469,981	9,873,833	8,338,533	
Weighted Exposure Physical Intensity (TCO2e/TCS)	1.80	1.81	1.58	1.80	n/a

Oil & Gas

To calculate the baseline and target for Oil & Gas, the absolute financed emissions metric is used.

To ensure comprehensive emissions coverage, the end-to-end value chain is considered, including the upstream, midstream, and downstream segments of the oil and gas sector.

To calculate Scope 3 financed emissions, the following data inputs were used:

counterparty-level emissions data: Scope 3 emissions for each company are computed leveraging production data, as well as emissions factors for each technology type (e.g. oil, gas)³; Scope 1 and 2 are currently computed based on Scope 3 emissions or retrieved by an external data provider;

counterparty-level financial data: Company value and balance sheet lending are used to calculate the bank attribution factor (Exposure/ Company Value). Following PCAF methodology, the company value is measured using the EVIC (Enterprise Value including Cash) with the dynamic approach. If unavailable (e.g., in the case of an unlisted company), the Book Value of Debt and Equity is used or the Total Assets as a last resort.⁰²

The portfolio absolute financed emissions are computed as sum of the counterparty' financed emissions as per the following formula:

$$Financed\ Emissions_{portfolio} = \sum_{i=1}^n (Absolute\ Emissions_{Counterparty_i} * Attribution\ Factor_{Counterparty_i})$$

Power Generation

The primary metric selected for the Power Generation sector is the exposure-weighted physical intensity, as emissions per unit of energy (gCO2e/kWh).

Carbon emissions from power generation were considered since they account for more than 90% of total emissions in the power value chain.

The focus was on Scope 1 emissions, the most material for the sector. Scope 2 and 3 emissions were not considered, given their small impact in the overall power value chain and because of limited data availability and methodology limitations.

³ Scope 3 emissions are computed for upstream, refinery and integrated companies. They are not computed for downstream and midstream companies.

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Counterparty-level production data, sourced from an external data provider, were used to calculate the emissions intensity. Scope 1 emissions were calculated by applying an emissions factor to the power generated by technology type. The emissions factor is computed from the IEA dataset, using total emissions and generation per technology type.

The portfolio physical intensity is computed as sum of counterparty's physical intensity multiplied by the counterparty's exposure weight on the portfolio (given by the counterparty on balance-sheet exposure over the whole portfolio balance-sheet exposure), as per the following formula:

$$\text{Physical Intensity portfolio} = \sum_{i=1}^n (\text{Physical Intensity Counterparty}_i * \text{exposure weight Counterparty}_i)$$

Automotive

The primary metric selected for the Automotive sector is the exposure-weighted physical intensity (gCO₂/vKm), on Scope 3 Category 11 Tank-to-Wheel (TTW) emissions intensity.

The analysis of the sector was focused on producers of Light Duty Vehicles, which include passenger cars and light trucks, in line with market practices and guidance, and with current data availability.

The assessment of the portfolio's emissions profile focused on Scope 3 Category 11 Tank-to-Wheel (TTW) emissions, on which auto manufacturers have more levers for decarbonization, such as the shift to electric vehicles and improved fuel efficiency.

The following data inputs are used to calculate the emission- intensity: counterparty-level production data (number of vehicles produced, per technology type) and counterparty-level Scope 3 Category 11 TTW emissions of new vehicles sold, calculated by applying an emissions factor (CO₂) to the production data, by technology type and manufacturer.

The portfolio physical intensity is computed as sum of counterparty's physical intensity multiplied by the counterparty's exposure weight on the portfolio (given by the counterparty on balance-sheet exposure over the whole portfolio balance-sheet exposure), as per the following formula:

$$\text{Physical Intensity portfolio} = \sum_{i=1}^n (\text{Physical Intensity Counterparty}_i * \text{exposure weight Counterparty}_i)$$

Steel

The primary metric selected for the Steel sector is the exposure-weighted physical intensity in tons of CO₂ emissions per tons of produced steel (tCO₂/tSteel). The portfolio alignment score is an additional metric that we consider and is calculated according to the definition of the Sustainable STEEL Principles.

As recommended by the Sustainable STEEL Principles Association, we defined the baseline and target for all crude steel Group producers¹ in the Bank's lending portfolio. Activities included in scope are:

- crude steel making and basic steel processing;
- steel sales and steel product production (related to crude steel making groups).

¹Steel manufacturers, that are processing crude steel purchased from third party (i.e., re-roller) are not considered; activities considered in the perimeter, following Sustainable Steel Principle, are: Crude steel making and basic steel processing and Steel sales and steel products production (related to crude steel making Groups); also exposure for Holding, Financial Service and Trading companies, if related to Steel Groups in perimeter, and other supporting business activities controlled by Steel Group.

The portfolio physical intensity is computed as sum of counterparty's physical intensity multiplied by the counterparty's exposure weight on the portfolio (given by the counterparty on balance-sheet exposure over the whole portfolio balance-sheet exposure), as per the following formula:

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$$\text{Physical Intensity portfolio} = \sum_{i=1}^n (\text{Physical Intensity Counterparty}_i * \text{exposure weight Counterparty}_i)$$

Shipping

The primary metric selected for the Shipping sector is the exposure-weighted physical intensity.

The Portfolio physical intensity is computed as sum of the Asset or General Purpose (GP) Weight multiplied by the Asset or GP Physical Intensity (where the weight is given by the Vessel or GP exposure over the whole portfolio exposure) as per the following formula:

$$\text{Physical Intensity Portfolio} = \sum_{i=1}^n (\text{Physical Intensity Asset or GP}_i * \text{exposure weight Asset or GP}_i)$$

E1-5 – Energy consumption and mix

Energy consumption at the end of reporting year has been collected by each Group legal entity per each building included in the consolidation perimeter. Moreover, the data includes the fuel consumption of company owned or company leased cars used by Group employees.

For most energy consumption, data are collected through direct measurements (such as meters or supplier reporting), or calculation (e.g. invoices, landlord/condominium allocated costs)

When primary energy data are not available, consumption is estimated using reference energy intensity values derived from institutional databases or national/international benchmarks or calculated on the basis of the buildings' Energy Performance Certificates (EPC).

2024 data have been recast following the reallocation within our GHG Inventory of emissions Inventory to Scope 1 and 2 of emissions arising from energy consumption at assets previously accounted as Scope 3, Category 8 – Upstream leased assets emissions. Consequently, energy consumptions relating to such assets are now included in the E1-5 tables. Refer to the details reported below the tables.

Reported data refers to energy consumption in MWh related to own operations.

Energy consumption data is solely validated by the appointed assurance provider.

Energy consumption and mix

ENERGY CONSUMPTION AND MIX	31.12.2025	31.12.2024
a) Total fossil energy consumption (MWh)	16,892	11,623
Share of fossil sources in total energy consumption (%)	63%	58%
b) Consumption from nuclear sources (MWh)	-	-
Share of consumption from nuclear sources in total energy consumption (%)	-	-
i) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	-	-
ii) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	9,739	8,535
iii) The consumption of self-generated non-fuel renewable energy (MWh)	-	-
c) Total renewable energy consumption (MWh)	9,739	8,535
Share of renewable sources in total energy consumption (%)	37%	42%
Total energy consumption (MWh)	26,631	20,158

Compared to 2024 figures reported in our Sustainability Statements 2024, energy consumption includes also new locations for the months after the merger with former Alpha Bank

Sustainability statement

of which: high climate impact sector

ENERGY CONSUMPTION AND MIX	31.12.2025	31.12.2024
1) Fuel consumption from coal and coal products (MWh)	-	-
2) Fuel consumption from crude oil and petroleum products (MWh)	-	-
3) Fuel consumption from natural gas (MWh)	-	-
4) Fuel consumption from other fossil sources (MWh)	-	-
5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	-	-
6) Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5)	-	-
Share of fossil sources in total energy consumption (%)	-	-
7) Consumption from nuclear sources (MWh)	-	-
Share of consumption from nuclear sources in total energy consumption (%)	-	-
8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	-	-
9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	-	-
10) The consumption of self-generated non-fuel renewable energy (MWh)	-	-
11) Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	-	-
Share of renewable sources in total energy consumption (%)	-	-
Total energy consumption (MWh) (calculated as the sum of lines 6, 7 and 11)	-	-

During the preparation of this report, the Group identified an operational error affecting the disclosure of data related to activities classified under high climate impact sectors for the reporting year ended 31 December 2024. The data presented for 2024 was disregarded. The error has been corrected, and appropriate internal controls have been reinforced to prevent similar occurrences in future reporting periods.

Energy intensity per net revenue for high climate impact sectors

ENERGY INTENSITY PER NET REVENUE FOR HIGH CLIMATE IMPACT SECTORS	31.12.2025	31.12.2024	% CHANGE
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/RON million)	-	-	-

Connectivity of energy intensity based on net revenue with financial reporting information

	31.12.2025	31.12.2024	% CHANGE
Net revenue from activities in high climate impact sectors used to calculate energy intensity	-	-	-
Net revenue (other)	7,188	6,195	16 03%
Total net revenue (Financial statements)	7,188	6,195	16 03%

million RON

It should be noted that, in relation to the tables presented above, with respect to the approach applied in 2024, for financial year 2025 the Group has aligned its methodology for “net revenues” in accordance with the definition set out in the directive on the annual and consolidated accounts of banks and other financial institutions.

Specifically, for 2024 the “net revenues” were defined as the consolidated operating income, equal to € 699 million.

As a result, 2024 figures disclosed in the tables reported above, have been restated accordingly to ensure comparability with the current financial year.

Regarding the high climate impact sectors considered, please refer to the disclosure below the table “Energy consumption and mix”.

E1-6 – Gross Scope 1,2,3 and Total GHG emissions

With regards to operational emissions (Scope 1, 2, and 3 excluding Category 15), 2024 figures have been recast from those published in the Sustainability Statements 2024 as a consequence of:

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- in continuity with our established methodology, updated emission factors have been applied to both 2024 and 2025 data. The application of updated emission factors to both years ensures that only the effect of changes in the underlying consumptions is reported within our emission trend and not because of improved emission factors between one year and the next.
- the inclusion in Scope 1 and 2 of emissions arising from energy consumption at assets previously accounted as Scope 3, Category 8 – Upstream leased assets emissions. This change is in accordance with the financial control approach to emissions accounting required under the ESRs.
- the alignment of the reporting perimeter following the merger with Alpha Bank, ensuring full consistency between operational consolidation and GHG reporting boundaries;
- the correction of 2024 Scope 3 emissions related to Category 1 (Purchased goods and services) and Category 2 (Capital goods), following the identification of a currency conversion misalignment between RON-denominated expense data and EUR-based emission factors used in the calculation of tCO₂e. The 2024 comparative figures have been adjusted accordingly to ensure consistency and comparability with 2025 data.

Operational emissions data is solely validated by the appointed assurance provider.

With regards to financed emissions (Scope 3, Category 15), 2025 is the second reporting year, thus progress in respect to the previous year is now available. For the 2030 Net Zero sectoral targets, the progress is reported and described in the E1-3 - Actions and resources in relation to climate change policies section.

Total GHG emissions disaggregated by Scopes 1 and 2 and significant Scope 3

	31.12.2025	31.12.2024	% CHANGE
Scope 1 GHG emissions			
Gross Scope 1 GHG emissions (tCO ₂ eq)	2,080	1,603	29.8%
Scope 2 GHG emissions			
Gross location-based Scope 2 GHG emissions (tCO ₂ eq)	3,011	2,485	21.2%
Gross market-based Scope 2 GHG emissions (tCO ₂ eq)	785	572	37.1%
Significant scope 3 GHG emissions			
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ eq)	11,399,316	4,675,786	143.8%
1. Purchased goods and services	41	38	8.3%
1.1. Cloud computing and data center services	8	6	29.1%
2. Capital goods	2	0	397.4%
5. Waste generated in operations	13	3	394.3%
6. Business travel	85	122	-29.8%
7. Employee commuting	777	670	16.1%
13. Downstream leased assets	85	-	-
15. Investments	11,398,397	4,674,954	143.8%
Total GHG emissions			
Total GHG emissions (location-based) (tCO₂eq)	11,404,406	4,679,874	143.7%
Total GHG emissions (market-based) (tCO₂eq)	11,402,180	4,677,961	143.7%

With regards to 2024 GHG operational emissions data, compared to our Sustainability Statements 2024 reporting, the emission categories most significantly impacted by the application of the indicated methodological change (i.e. the reallocation within our GHG Inventory to Scope 1 and 2 of emissions arising from energy consumption at assets previously accounted as Scope 3, Category 8 – Upstream leased assets emissions), and updated emission factors are as follows:

- Gross Scope 1 GHG emissions (tCO₂eq): 1,603 (in Sustainability Statements 2024); 2,080 (in Sustainability Statements 2025)
- Gross location-based Scope 2 GHG emissions (tCO₂eq): 2,485 (in Sustainability Statements 2024); 3,011 (in Sustainability Statements 2025)
- Gross market-based Scope 2 GHG emissions (tCO₂eq): 572 (in Sustainability Statements 2024); 785 (in Sustainability Statements 2025)
- Scope 3, Category 6 Business travel: 122 (in Sustainability Statements 2024); 85 (in Sustainability Statements 2025)
- Scope 3, Category 8 Upstream leased assets (in Sustainability Statements 2024); category no longer applicable, relative consumption data is accounted in Scope 1 and 2 emissions (in Sustainability Statements 2025)
- Scope 3, Category 13 Downstream leased assets: 0 (in Sustainability Statements 2024); 85 (in Sustainability Statements 2025).

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With regards to 2024 GHG financed emissions data, compared to our Sustainability Statements 2024 reporting, Scope 3, Category 15 has been impacted by the inclusion of emissions related to Sovereign institutions, as follows: Scope 3, Category 15 Investments: 4,679,874 tCO₂eq (in Sustainability Statements 2024); 11,404,406 tCO₂eq (in Sustainability Statements 2025).

GHG intensity based on net revenue

GHG INTENSITY BASED ON NET REVENUE	31.12.2025	31.12.2024	% CHANGE
Total GHG emissions (location-based) per net revenue (tCO ₂ eq/RON million)	1,586.59	755.43	110.03%
Total GHG emissions (market-based) per net revenue (tCO ₂ eq/RON million)	1,586.28	755.12	110.05%

For 2025, the following items of the consolidated income statement have been considered: 10, 40, 70, 80, 90, 100, 110, 230 (positive components only), 250 (positive components only), 280 (positive components only). As a result, 2024 figures disclosed in the tables reported above, have been restated accordingly to ensure comparability with the current financial year.

The biogenic emissions of CO₂ from the combustion or bio-degradation of Scope 1 biomass, biofuel, biogas or other bioenergy sources consumed by the Group are equal to 0 tCO₂e in 2024 and 2025

With regards to biogenic emissions of CO₂ from the combustion or bio-degradation of Scope 2 and Scope 3 biomass, biofuel, biogas or other bioenergy sources, such sources, and thus emissions, are not relevant for the sector in which our Group operates.

Scope 1 includes emissions arising from sources owned or controlled by our Group, which include direct energy consumption, road business travel and refrigerant gas leakages. Scope 2 includes indirect emissions arising from purchased electricity, steam and heating/cooling consumed by equipment or systems owned or controlled by our Group. Scope 3 includes indirect emissions occurring in our value chain arising from copy paper consumption; purchased ITC services; purchased IT equipment and furniture; employee homeworking; air and rail business travel; glass, paper, cardboard, cans and plastic waste disposal; energy consumption at downstream assets calculated considering the market-based method. Figures and information relating to the Scope 1, Scope 2 and Scope 3 classes of greenhouse gas emissions have been prepared in accordance with "The Greenhouse Gas Protocol: A Corporate, Accounting and Reporting Standard (Revised Edition, 2004)".

The sources of emission factors applied to our GHG Inventory are reported below, divided by Scope. The most recently updated emission factors have been applied to both 2024 and 2025 data.

Scope 1:

- DEFRA, UK Government GHG Conversion Factors for Company Reporting (2025), for stationary combustion, road business travel and refrigerant gas leakages;
- European Commission, Climate Action, Refrigeration (https://climate.ec.europa.eu/eu-action/fluorinated-greenhouse-gases/climate-friendly-alternatives-f-gases/refrigeration_en), as at January 2026), for refrigerant gas leakages.

Scope 2:

- DEFRA, UK Government GHG Conversion Factors for Company Reporting (2025), for district heating;
- IEA (2025) Emission Factors Package, www.iea.org/data-and-statistics. All rights reserved; as modified by UniCredit S.p.A (2023 emission factors) - for electricity consumption – location-based method and in the market-based method where applicable;
- Association of Issuing Bodies (AIB), 2024 European Residual Mixes, V.1.1 (2025), for electricity consumption, market-based method (for European countries). AIB does not report emission factors for gases other than CO₂, thus related Scope 2 market-based emissions are expressed in tons of CO₂;
- The International Tracking Standard Foundation, (I-REC(E) Residual Mix (2023 data), for electricity consumption, market-based method (for non-European countries, excluding USA). Emission factors for gases other than CO₂ are not reported, thus related Scope 2 market-based emissions are expressed in tons of CO₂;
- 2024 Green-e® Residual Mix Emissions Rates (2022 data), for electricity consumption, market-based method (for USA). Emission factors for gases other than CO₂ are not reported, thus related Scope 2 market-based emissions are expressed in tons of CO₂.

Scope 3 (for Category 15, please refer to Reporting boundaries considered and calculation methods for estimating Scope 3 GHG emissions):

- CEPI, CEPI statistics (2024), for copy paper use;
- EUROSTAT - Environmental statistics and accounts; sustainable development (Consumption-based accounting tool; 2023), for purchased ICT services, IT equipment and furniture;

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- DEFRA, UK Government GHG Conversion Factors for Company Reporting (2025), for business travel, waste disposal and homeworking
- Sources of emission factors for energy consumption at downstream assets:
 - DEFRA, UK Government GHG Conversion Factors for Company Reporting (2025), for stationary combustion and district heating consumption;
 - Association of Issuing Bodies (AIB), 2024 European Residual Mixes, V.1.1 (2025), for electricity consumption market-based method (for European countries). AIB does not report emission factors for gases other than CO₂, thus related market-based emissions are expressed in tons of CO₂;
 - IEA (2025) Emission Factors Package, www.iea.org//data-and-statistics. All rights reserved; as modified by UniCredit S.p.A. (2023 emission factors) - for electricity consumption where applicable;
 - The International Tracking Standard Foundation, (I-REC(E) Residual Mix, (2023 data), for electricity consumption, market-based method (for non-European countries, excluding USA). Emission factors for gases other than CO₂ are not reported, thus related market-based emissions are expressed in tons of CO₂;
 - 2024 Green-e® Residual Mix Emissions Rates (2022 data), for electricity consumption, market-based method (for USA). Emission factors for gases other than CO₂ are not reported, thus related market-based emissions are expressed in tons of CO₂.

With regards to the calculation of operational emissions, currently no significant events or changes occur between the reporting dates of entities in our value chain and the date of our financial statement, since our reporting period does not differ from the reporting period of the entities in our value chain.

Scope 3 GHG emissions categories that have been excluded

Category 3, Fuel and energy-related activities not included in Scope 1 or Scope 2: this category is deemed not sufficiently relevant considering our use of energy as a financial institution.

Category 4, Upstream transportation and distribution: as a financial institution, this category is not considered sufficiently relevant to be calculated.

Category 8, Upstream leased assets: in accordance with the Financial Control accounting approach, as of the present Sustainability Statements disclosure, emissions arising from upstream leased assets are reported under Scope 1 and 2.

Category 9, Downstream Transportation and distribution: as a financial institution, this category is not considered sufficiently relevant to be calculated.

Category 10, Processing of sold products: as a financial institution, this category is not considered sufficiently relevant to be calculated.

Category 11, Use of sold products: as a financial institution, this category is not considered sufficiently relevant to be calculated.

Category 12, End-of-life treatment of sold products: as a financial institution, this category is not considered sufficiently relevant to be calculated.

Category 14, Franchises: we do not have any franchises.

Reporting boundaries considered and calculation methods for calculating Scope 3 GHG emissions

The perimeter for the calculation of categories 1, 2, 5 and 13 is aligned with the perimeter of the financial statement. For categories 6 and 7, the perimeter corresponds to the legal entities that have at least one Full Time Equivalent (FTE). The methodological reference for Scope 3 accounting (for categories other than Category 15) is the GHG Protocol, Technical Guidance for Calculating Scope Emissions.

Category 1, Purchased goods and services: Includes emissions arising from copy paper consumption for which the average-data method has been applied; purchased ITC services, for which the spend-based method has been applied and the relative emissions estimated based on the expenditure for purchased ITC services, as reported in our financial statement. While emissions from copy paper consumption are typically not particularly significant for our organization, this source has nonetheless been included in continuity with our GHG Inventory accounting in previous years.

Category 2, Capital goods: Includes emissions arising from IT equipment, electronics and furniture purchases, for which the spend-based method has been applied and the relative emissions estimated based on the respective expenditure for the purchased goods, as reported in our financial statement.

Category 5, Waste generated in operations: Includes emissions arising from the disposal of paper, cardboard, plastic, cans, and glass, for which the waste-type-specific method has been applied. While emissions from waste disposal are typically not particularly significant for our organization, this source has nonetheless been included in continuity with our GHG Inventory accounting in previous years.

Category 6, Business travel: Includes emissions arising from air and rail business travel, for which the distance-based method has been applied in both cases. Air travel data has been categorized in long (more than 3,700km), medium (more than 1,000km - less than 3,700km) and short (less than 1,000 km) distance.

Category 7, Employee commuting: Includes only emissions arising from homeworking for which the average-data method has been applied. Emissions are calculated based on the hours of homeworking completed by employees during the year, as registered in our

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HR systems. The GHG Protocol, Technical Guidance for Calculating Scope 3 Emissions indicates that emissions arising from employees working remotely may be accounted under this category, although a specific calculation methodology is not detailed.

Category 13, Downstream leased assets: Includes emissions arising from energy consumption by third parties at assets owned by the Group. The asset-specific method and, where relevant, the average-data method, have been applied.

Category 15, according to Regulation 2022/2453, institutions shall disclose their total financed emissions (Scope 1, 2, 3) and provide the related estimation associated with institutions' lending and investment activities.

Financed emission have been estimated for Non-financial corporations, Households counterparties and Sovereign institutions, with the following approach: **Scope 3 emissions (Category 15 – financed emissions related to Non-financial corporations)**: in line with the approach followed for Pillar III, UniCredit based the calculation of Scope 1, 2 and 3 of its financed emissions by gathering information on the counterparties (also with the support of an external provider).

UniCredit collected and determined GHG emissions information, according to Global GHG Accounting and Reporting Standard, developed by the PCAF, prioritizing, where available, reported data disclosed directly by companies in publicly available documents (e.g. Non-Financial Statements, Sustainability Reports) and otherwise using estimates based on the economic activity of the company. In line with Pillar 3 requirements, the approach adopted for calculating financed emissions for NFC covers the following portfolios: loans and advances, debt securities, and equity. Within these scopes, CRE and project finance counterparties are also included, ensuring a consistent counterparty-based methodology across all segments.

The formula applied in Pillar 3 for the calculation of financed emissions is the following:

$$\text{Financed Emissions}_{(i)} = \text{Company Emissions}_{(i)} \times \text{Outstanding Amount}_{(i)} / (\text{Total equity} + \text{debt})_{(i)}$$

The portfolio distribution, in terms of GCA, according to the PCAF data quality score, is as follows:

- Score 1, Score 2 and Score 3 – Emissions data directly reported by the company represent the 29% of the total portfolio;
- Score 4 – Estimated emissions, calculated using a revenue-based sector approach, account for the remaining 71%.

UniCredit further strengthened its framework, increasing the coverage with actual data and enhancing the methodology for proxies (with a focus on upstream categories, in line with market practices). In particular, the estimation procedure relies on official data from public sources (e.g. Eurostat) on emission intensity, broken down by NACE code and Country. This coefficient is further refined to enhance granularity and accuracy through analysis of sustainability reports and of the relevant literature. Emission factors are then used to determine the estimated emissions volume according to the specific economic activity carried out by the counterparty, assessed on the basis of information such as the sector of activity, location, and revenues (adjusted for inflation where applicable).

In line with the Pillar III, in accordance with the regulatory guidance (Commission Implementing Regulation (EU) 2022/2453), the financed emissions are calculated within the scope of exposures towards sectors that highly contribute to climate change, which in UniCredit amount to 37.3 million Ron, corresponding to 89% of total GCA of Non-Financial Corporations.

Scope 3 emissions (Category 15 - financed emissions related to Households counterparties): also for this category, the PCAF methodology has been applied.

The total exposure to residential mortgages to households on which Scope 3 Category 15 emissions have been calculated is 17 million Ron.

¹³¹ PCAF 2022. The Global GHG Accounting and Reporting Standard Part A: Financed Emissions. Second Edition.

¹³² Source: UNFCCC CRT National inventories.

UniCredit has not calculated financed emissions for its lending activities to financial institutions (including credit institutions and other financial corporations), as they are considered having very low Scope 1 and 2 emissions and data on Scope 3 emissions are still too volatile to be considered reliable in this moment.

UniCredit will continue to work to enhance its coverage of different exposures while data and estimation approaches will become more widespread in the industry.

E1-7 – Removals and GHG mitigation projects financed through carbon credits

No data to be disclosed.

E1-8 – Internal carbon pricing

No data to be disclosed.

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E4 – Biodiversity and ecosystems

Strategy

E4-1 – Transition plan and consideration of biodiversity and ecosystems in strategy and business model

UniCredit's strategy incorporates identifying and understanding climate and environmental risks (C&E) and opportunities that the Bank may encounter. C&E factors are related to the quality and functioning of the natural environment and its systems (Natural Capital) and include factors such as climate change, **biodiversity**, energy consumption, water, pollution, and waste management.

In 2025 the Bank performed the analysis to identify the dependency level of UniCredit portfolio from ecosystem services.

Moreover, as described in E1, to determine the extent to which Group's credit counterparties are exposed to Climate and Environmental risks, the Climate & Environmental (C&E) questionnaire is used and includes a consist of qualitative and quantitative current and forward-looking key indicators (including also on beyond climate factors). In relation to nature-related factors, Group, in 2025, refined the C&E Questionnaire by integrating a more comprehensive set of indicators, thereby strengthening the evaluation of clients' nature-related considerations. In 2025 the Bank has worked on an assessment to identify which industries are most exposed to nature-related risks in terms of impact on natural capital and dependency from natural factors. The results are still at an early stage also considering lack of data availability.

Impact risk and opportunity management

E4-2 – Policies related to biodiversity and ecosystems

UniCredit's commitment to addressing **biodiversity** related issues is steadily taking shape. Although our commitment has not yet materialized into a dedicated policy, our **ESG Product Guidelines** address the material opportunity resulted from DMA, relating to creation and promotion of innovative financial products/services focused on green and sustainable investments, thereby contributing to the protection of **natural capital, biodiversity and conservation of land use**.

According to the **ESG Product Guidelines** we consider as "Green" the loans financing:

- economic activities, contributing substantially to one or more of the environmental objectives of the EU Taxonomy criteria (including the objective 6 on the "**Protection and restoration of biodiversity and ecosystems**");
- eligible green project categories (**biodiversity included**) and related criteria in alignment with the International Capital Market Association (ICMA).

We are committed to protecting natural capital by delivering sustainable financing solutions to clients and reducing the environmental impacts of our direct operations, in line with UniCredit S.p.A. Group's related framework referred below.

Avoid operations in areas protected for biodiversity conservation purpose as well as combat deforestation and forest degradation are fundamental principles for the Group. The respective principles are formalized in UniCredit S.p.A. Group's Statement on Natural Capital and Biodiversity, published in 2024.

As part of its Reputational Risk framework, UniCredit applies minimum standards to assess all counterparties and transactions. These include principles such as the UN Global Compact's Ten Fundamental Principles, IFC Performance Standards on Environmental and Social Sustainability and Equator principles. Moreover, UniCredit does not finance, or support projects considered forbidden or controversial, such as those impacting protected areas (IUCN I-IV), Ramsar wetlands, primary tropical forests, high conservation value forests, or critical natural habitats.

These rules help identify, assess, and manage environmental risks linked to financing infrastructure and industrial projects with potential adverse environmental impacts.

Additionally, within our sectorial policies, particular attention on **habitat & biodiversity loss is taken into consideration for potential environmental impacts** based on internationally recognized standards. For example:

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- Our Mining Industry policy aims to assess the potential environmental and social impacts of the Group's Mining Finance transactions, and, through the implementation of appropriate management and mitigation measures on the part of the Group's clients or customers, to limit associated risks to the Group's reputation. Environmental damage or degradation, including **habitat and biodiversity loss and contamination of groundwater, surface water, sediments, soil, and air are considered**;
- Our Oil & gas sector policy is considering the increasing adverse impacts that Oil & Gas-related activities, Unconventional and Arctic ones have on the climate system and is aware of its responsibility towards society and future generations in terms of environmental preservation (**resources/ecosystem quality**), as well as human health and pollution;
- Our Civil Nuclear policy provides guidelines and standards, which are based on those accepted by the industry and by other stakeholders and represent best practice, in order to address the particular challenges posed by the nuclear sector and to minimize environmental and social risks associated with the financing of nuclear energy activities, with particular attention, amongst others, to **habitat & biodiversity loss**;
- Our Water Infrastructures (Large dams) regulation aims to assess and limit risks to the Group's reputation with particular attention to **habitat & biodiversity loss**.

UniCredit's willingness to protect ecosystems is further evidenced in its Commitment on rainforests. The objective of our Commitment on Rainforest is to ensure that our activity does not favor deforestation or forest degradation, unless appropriately mitigated. We will not provide financial services to customers directly involved (and in case of specific projects also indirectly) in: illegal logging; wood registered in violation of traditional and civil rights; wood immersed in forests where high conservation values are threatened by industry; or forests converted illegally into planting or illegal use of fire. This Commitment refers to all transactions project related with a potential impact on rainforests.

In addition, UniCredit S.p.A. Group has signed specific commitments regarding Human Rights, the exit from Tobacco industry and from activities that favor deforestation or forest degradation.

Currently the Group does not have policies in place for agriculture practices. Nonetheless, the Group started to evaluate a possible set-up of internal guidelines on these practices. Also, sustainable oceans or seas practices or policies have not been adopted.

For more details on described policies, reference is made to the "MDR-P Policies adopted to manage material sustainability matters".

E4-3 – Actions and resources related to biodiversity and ecosystems

Protecting biodiversity requires strong collaboration between financial and non-financial institutions to achieve tangible results. **UniCredit SpA Group is the first Italian bank to have signed up to the Finance for Biodiversity Pledge (FfBP)**. The FfBP members jointly call for and commit to taking ambitious action on biodiversity to reverse nature loss in this decade. This will be achieved through **collaboration, engagement with relevant counterparts and the assessment of our own biodiversity impact**.

From 2025 onwards, as signatory of the pledge and for reinforcing our commitment, the progresses against each Pledge commitment are disclosed in an official repository.

Furthermore UniCredit SpA Group is member of the Working Group on Nature within the United Nations Environment Programme Finance Initiative (UNEP FI), related to Principles for Responsible Banking (PRB).

Dialogue with stakeholders is fundamental. This is reason why external points of view are always taken into consideration also in setting up the UniCredit SpA Group` guidelines and policies. the UniCredit SpA Group is following and participating in discussions at European level on regulatory frameworks (e.g. on deforestation, agriculture)and is member of the **IIF Sustainable Finance Nature Expert**, a platform to address evolving nature related issues and to support advocacy efforts related to nature initiatives. UniCredit SpA Group adhered to the TNFD Forum and in this context, UniCredit SpA Group` representatives also contributed to the TNFD Nature Transition Plan.

Following the strengthened **engagement with NGOs and civil society at large**, UniCredit SpA Group has dedicated initiatives with the most significant organizations to assess any gaps identified by them in our ESG strategic positioning and to highlight the UniCredit SpA Group's improvements in areas of sustainability, focusing on material topics such as **Biodiversity**, Net Zero and policy updates. These insights are cascaded to all the subsidiaries, including the Group.

As stated in our **reputational risk management policy**, the Group applies minimum requirements for supporting single deals. Any deals must not involve or affect any of the following:

- UNESCO World Heritage Sites;
- IUCN I-IV protected areas;
- Ramsar Convention on Wetlands;
- Critical Natural Habitat;

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- Primary Tropical Moist Forests;
- Conservation Value Forests.

The Group does not provide any financial support or service for activities not compliant with the UN Declaration on the Rights of Indigenous Peoples.

Environmental and social risk assessments are guided by our sustainability policies and by our Human Rights Commitment.

For transactions in Non-Designated Countries which are subject to the Equator Principles (EP)—we work to ensure that potential environmental and social risks are determined, assessed and managed in line with the IFC's Performance Standards on Environmental and Social Sustainability (PS).

PS 6 refers specifically to Biodiversity Conservation and Sustainable Management of Living Natural Resources.

The undertaking did not use biodiversity offsets in its biodiversity-related action plans. UniCredit SpA Group set the following ambitions:

- Since it is fundamental to disseminate **awareness on biodiversity**, UniCredit SpA Group is working to reinforce the **Internal training** path which will be available for all the employees in 2026 on the topic of agriculture starting from the biodiversity training we had in 2025 also at Group level;
- **Business opportunities** will be evaluated to support our clients in the green transition;
- Set-up of a policy on agriculture sector.

Metrics and targets

E4-4 - Targets related to biodiversity and ecosystems

Since large-scale quantitative information on biodiversity for the financed portfolio is not yet available, the Group, by adopting the transitional provision, has not yet equipped itself with quantitative objectives for this environmental topic.

UniCredit's commitment to biodiversity and ecosystems is fostered through our specific policies described in E4-2, which address material impacts, risks and opportunities resulted from the Double Materiality Assessment:

Impacts:

- Participation to natural capital protection activities and the protection of biodiversity and land-use through the financial funding to sectors and activities that promote environmentally friendly practices and discourage factors that are responsible for biodiversity loss.

Opportunities:

- Creation and promotion of innovative financial products/services focused on green and sustainable investments, thereby contributing to the protection of natural capital, biodiversity and conservation of land use.

Social information

S1 – Own workforce

Impact risk and opportunity management

S1-1 – Policies related to own workforce

The Group's policies comprehensively address and manage the material impacts and opportunities identified through the local Double Materiality Assessment process.

Impacts:

- positive contribution to the objectives of ensuring equal opportunities, diversity, secure employment, generation of quality employment, the payment of adequate wages also through the promotion of social dialogue, anti-discrimination activities, collective bargaining agreements and workers' associations;
- promotion of employee well-being through the implementation of dedicated well-being activities and benefits within a healthy

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and stimulating working environment;

- improved employees' skills through training and professional development activities, general and technical programmes, also linked to personalized growth and evaluation objectives (e.g. career development plans);
- contribution to the development of young talents through partnerships with national and international Universities, collaborations with communities in the IT and tech sector, often with a focus on women and creation of networks on several diversity traits.

Opportunities:

- ensure a transparent performance review systems and professional growth plans with efficient training programs for the Group's entire population, allowing all employees to work to the best of their abilities as well as anticipate future trends;
- becoming an employer of choice with widespread diversity, a culture of inclusion and concrete work-life balance solutions which encompass a new, flexible approach.

Key focus areas include:

- **Well-Being, Inclusion, and Respect:** Fostering a supportive, inclusive, and healthy work environment that values diversity, encourages a sense of belonging, empowers employees to thrive, and ensures dedicated channels for reporting unacceptable behaviors, maintaining a respectful and safe workplace for all.
- **Fair Opportunities:** Ensuring equal opportunities for all employees based on merit and inclusive practices, while promoting social dialogue.
- **Skill Building and Development:** Enhancing employee skills through tailored training programs, upskilling, and career development plans.

Our people policies are designed to **prevent, mitigate and remediate** actual impact on our workforce, address people-related risks, and pursue opportunities to enhance a safe, inclusive and high-performing workplace. They cover, among others, equal opportunities and non-discrimination, DE&I, fair remuneration and equal pay for equal work, health and safety and well-being, harassment and misconduct prevention, freedom of association and social dialogue, training and development and performance management.

Our HR policies, fully aligned with the Romanian Labor Code and applicable collective bargaining agreements, are intended to be a central reference for all rules and processes of the People & Culture division. They create the framework by which we ensure that the management of people and organizational culture issues are carried out consistently and by which we create the conditions for all individuals to have the professional competencies necessary to carry out the responsibilities assigned to them.

For material impacts, risks and opportunities and their interaction with strategy and business model, reference is made to the Own workforce section of SBM-3.

Policies apply to all UniCredit Romania employees (indefinite and fixed term, full time and part time). Coordination with Group policies ensure consistency while reflecting Romanian legal requirements. The most senior accountable role for local policy implementation is the Executive Vice-President People&Culture, with oversight by the local management body and alignment with UniCredit SpA Group People&Culture.

Policies are implemented in line with the Romanian labor Code and applicable collective bargaining agreements, and with Group commitments including the Global Framework Agreement with UNI Global Union, the Joint Declaration in Equal Opportunities and Non-Discrimination, the UN Guiding Principles on Business and Human Rights.

Policies are set and periodically updated with input from key stakeholders, including trade unions through social dialogue, employees and managers via surveys and control functions feedback. Material stakeholder feedback (e.g. on inclusion, fairness, simplification, wellbeing) is incorporated into policy revisions, training and process improvements.

Policies are available to employees on the Data Management System, explained during onboarding& induction process and reinforced via mandatory training and refreshers.

The **commitment to respect human rights** is the guiding principle of UniCredit's approach to people's interests within and outside the organization. The commitment is inspired by internationally recognized declarations, conventions, standards, principles and guidelines and ensures that human rights are guaranteed to all.

UniCredit requires its employees to help create and maintain a respectful, safe and inclusive work environment in which differences in gender identity, age, race, ethnicity, sexual orientation, ability, origin, religious or ethical value system and political beliefs or any other category protected by law in the local jurisdiction are accepted and promoted.

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UniCredit commitment to creating an inclusive environment incorporates endeavors that promote the well-being of our employees and help them to effectively manage personal and professional challenges. We support our employees and their families at all stages of their lives, offering benefits designed to improve their work-life balance.

This aligns with our aim to improve the working environment and create a stronger sense of inclusion and belonging, which will ensure a better quality of life at work.

Our employees have selected our values of Integrity, Ownership and Caring because they represent our Culture.

Integrity is doing the right thing even when no one is watching.

Ownership is being accountable for our actions and commitments and feeling free to speak up when something doesn't look right.

Caring for one another is about respecting and valuing our differences.

As a financial services provider, UniCredit's principal asset is its highly skilled workforce. Thus, UniCredit does not use child labor or forced labor in its business practices and is in full compliance with ILO's Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy, the UN Guiding Principles on Business and Human Rights and the Romanian labor laws.

Within the Group, we recognize that an equitable and diverse workforce is essential to our business, creating a fairer, more inclusive working environment. Evidence shows that when Diversity, Equity and Inclusion (DEI) principles are embedded in daily practices, the working environment benefits in several ways:

- people feel respected and valued for their contributions, directly enhancing productivity.
- people experience a sense of belonging, connection, and shared pride, positively impacting well-being.
- people feel free to express their views and ideas, fueling creativity and innovation.
- people sense their potential is recognized, unlocking talent and boosting performance and job satisfaction.

These foundations position us as an employer of choice by fostering a diverse workforce, an inclusive culture, and tangible work-life balance solutions. This approach drives sustainable business growth while delivering value to our clients, communities, and shareholders.

Our approach to diversity emphasizes understanding, accepting, and valuing individual differences. We foster equity throughout the organization in recruitment, development, retention and our products and services. Inclusion is rooted in respect and accessibility, ensuring a barrier-free environment where everyone has a voice and is encouraged to thrive.

In line with the Joint Declaration on "Equal Opportunities and Non-Discrimination" (renewed in 2025), UniCredit reaffirms its commitment to a culture of inclusion and equal opportunity. Discrimination is not tolerated in any form: racial and ethnic origin, colour, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national extraction or social origin, or other forms of discrimination covered by Union regulation and national law. [Insert a short narrative explaining how Romanian HR integrates these commitments into local procedures, training, and monitoring.

Moreover, by signing the Global Framework Agreement with UNI Global Union for Human Rights and Fundamental Labor Rights, UniCredit strengthens its commitments to fight discrimination against minorities.

The Group aligns with the UniCredit S.p.A. Group's commitments and since 2019 in Romania we have adopted in our local procedures the principles of the Global Policy against Harassment, Sexual Misconduct, Bullying and Retaliation, which have been detailed under applicable local legislation. The Group's rule related to anti-harassment in the workplace leads to greater awareness of unacceptable behavior and promotes a culture of open expression where all employees feel listened to and protected when reporting any suspected misconduct. By fostering a 'speak up' Culture, we ensure employees feel heard, supported and protected when reporting suspected misconduct. Our aim is to create and maintain a respectful and safe workplace where everyone can raise concerns in good faith, without fear of retaliation.

Our **DE&I Global Policy**, embedded locally into the Human Resources Policy and specific policies such as Recruitment & Selection procedure, Training Procedure etc, aligns with our Culture transformation, increasing transparency and guiding us towards positive change across all diversity dimensions, while setting out the principles by which we enhance inclusion throughout the whole organization, aiming to ensure that our policies, procedures, and behaviors promote diversity, equity and inclusion and create a workplace where individual differences are valued. The policy principles go beyond guidelines, they're ingrained in our mindset and visible in all internal and external interactions.

Our **Code of Conduct** underscores inclusion principles, focusing on objectivity, competence, professionalism, and equal opportunity in people-related processes while providing procedures to address discrimination, mobbing, or bullying.

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Within the framework set out in the **Group's Remuneration Policy**, we are committed to the principle of equal pay, ensuring fair treatment in terms of remuneration according to role, scope of responsibilities, performance and contribution to business results, regardless of gender identity, age, race, ethnicity, sexual orientation, abilities and cultural context. Our remuneration and incentive policies are gender-neutral and promote genuine equality, guaranteeing equal pay for equal work and equal access to opportunities for all. Achieving gender parity at all organizational levels is central to UniCredit's DE&I approach, reflecting our confidence in the transformative power of gender diversity within the organization and society as a whole. As part of our ESG commitments, the CEO of UniCredit SpA Group signed the Net Zero Gender Gap initiative, thus strengthening the priority given to gender equality and diversity, equity and inclusion (DE&I) in the corporate agenda. This commitment includes clear targets and dedicated procedures to ensure real and sustainable progress. We are dedicated to combating prejudice, microaggression and stereotypes, cultivating a culture of inclusion.

The Global Policy on Diversity, Equity and Inclusion (DE&I) outlines the commitment of the UniCredit SpA Group, and implicitly of the Group, to ensure equal opportunities, prevent discrimination and support inclusive and merit-based processes for people. The policy applies to all stages of the employee lifecycle and is designed to prevent actual and potential negative impacts, while supporting fair treatment and equitable access to opportunities for all employees. In Romania, this policy is implemented in accordance with national legislation and applicable collective agreements.

To ensure effective implementation, the Bank monitors the policy through defined indicators, such as:

- gender distribution across levels and functions;
- gender pay gap and equal pay assessments;
- representation of diverse groups in recruitment, succession pipelines, and promotions;
- participation rates in mandatory DE&I and conduct-related trainings;
- volumes and types of misconduct/harassment cases and resolution times;
- employee feedback on inclusion and psychological safety (via surveys).

We are dedicated to challenging biases, micro aggressions, and stereotypes, cultivating a culture of inclusion. In line with the DE&I Global Policy, these principles apply across all people processes:

- **Recruitment:** We strive for a gender-balanced, bias-free recruitment process, removing discriminatory or non-inclusive language from job descriptions to encourage diverse applicants.
- **Onboarding:** New joiners receive comprehensive support, tools and opportunities to help them fully realize their potential.
- **Learning and Development:** We provide equal learning opportunities to ensure all employees can meet business priorities. Training focuses on inclusive leadership, psychological safety, trust, recognizing and addressing unconscious bias, preventing harassment, misconduct, bullying, and retaliation.
- **Performance Management:** We maintain consistent performance standards with gender-balanced and diverse succession planning and promotion pathways.
- **Compensation:** Compensation is based on merit and aligned with DE&I goals, promoting pay equality and diversity commitments across all levels.

The recruiting and development processes also support young talent through university partnerships and collaborations with IT and technology communities, contributing to a broader and more diverse applicant pool and strengthening long term workforce capabilities. For information on policies, see the section 'MDR-P Policies adopted to manage material sustainability issues'

Fostering a safe and respectful working environment

Although the double materiality assessment has proved that Group only has positive material impacts on its workforce, our Bank pledges to protect its people.

The Group is committed to ensuring and guaranteeing the respect of human rights, principles and values of Code of Ethics and Code of Conduct and in numerous company policies.

This commitment, aimed at avoiding potential negative impacts on the workforce, consists of specific channels for employees, identified in the Group Norm against harassment, sexual misconduct, bullying and retaliation implemented locally through Workplace Harassment Prevention and Combating Norm, available for all employees on internal Data Management System. These channels allow us to manage and monitor the specific situations People & Culture function oversees.

As part of the continuous social dialogue, the Group collects reports from employees through their representatives to implement, improve and modify company processes and the working environment, where possible.

At local level, regular monthly meetings are held between Top management and with Trade Union representative for the bank, in order to collect feedback from employees and also to inform Trade Union on processes and initiatives with impact on people

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S1-2 – Process for engaging with own workers and workers' representatives about impacts

In 2021, the UniCredit S.p.A. Group's Culture and DEI function engaged several colleagues and employee representatives from across the organization to define UniCredit's values of Integrity, Ownership and Caring for others. This process involved meetings, surveys and focus groups alongside a Culture Diagnostic to assess the current state and set a direction for Culture transformation to support UniCredit S.p.A. Group's strategic industrial plan: UniCredit Unlocked.

The function also conducts internal surveys to gauge employee satisfaction following events, training sessions, and other activities, using this feedback to guide improvements to these initiatives. UniCredit uses the InMoment platform, verified for cybersecurity and privacy compliance, to gather employee insights through surveys, helping us manage potential and actual impacts on employees.

UniCredit Group's Culture and DEI function aims to transform culture into a core driver for achieving UniCredit Unlocked's strategic goals. UniCredit S.p.A. Group has mobilized volunteer Culture Sponsors and Champions to support this transformation. As of today, there is representation across all 13 countries and every Competence Line where UniCredit operates, with 34 Culture Sponsors paired with 29 Culture Champions. In Romania we are therefore proud to be part of all these initiatives, represented by Culture Sponsors and Culture Champions.

At Group level, through our representatives, we design and execute local initiatives to inspire and accelerate culture transformation within teams and collaborate with the UniCredit S.p.A. Group Culture and DEI Function on a regular basis through various initiatives, including Culture Bootcamps, Group Culture Days, and CEO Culture Progress Meetings. The frequency of these engagements varies depending on the project, from bi-monthly to quarterly. The first point of engagement was the Culture Bootcamp, designed to prepare volunteers for their roles.

At Group and local level, we conduct structured internal surveys to assess employee experience and measure the effectiveness of key initiatives. These surveys include:

- Post-event and post-training surveys, carried out systematically after each programme, workshop or learning intervention, targeting participants to evaluate relevance, quality, and learning transfer.
- Pulse surveys, conducted periodically during the year for selected employee groups, depending on organizational needs (e.g., transformation projects, leadership programmes, onboarding).

We use secure survey platforms approved under Group cybersecurity, data privacy and GDPR standards to collect employee feedback. Participation is voluntary and anonymous, and the data is aggregated to prevent individual identification. Results are reviewed by People & Culture, the local management team, and relevant programme owners to identify recurring themes, assess potential or actual impacts on staff, and define improvement actions for processes, training, and organizational practices.

At UniCredit we believe that social dialogue contributes to creating value over time by strengthening our ability to collaborate, listen and understand employees' needs. The commitment to continuously improve social dialogue throughout the UniCredit S.p.A. Group led to the creation in 2007 of an international body, the UniCredit European Works Council (UEWC), composed of representatives of employees in the countries where it is present. The Group therefore also has representatives in the UEWC.

The UniCredit European Works Council (UEWC) reflects the UniCredit S.p.A. Group's commitment to constantly improve the level of social dialogue in each geography and to ensure that employees' rights to information and consultation are consistently respected. UEWC represents employees of UniCredit S.p.A. Group subsidiaries in which it owns at least 50% of the share capital in the EU Member States and other European countries, including Romania.

It reinforces UniCredit S.p.A. Group's European identity, fosters social cohesion, and promotes constructive dialogue between management and employees.

Main functions of the UEWC:

- **Information sharing:** Central management provides timely and relevant data on significant transnational issues affecting employees across multiple countries, including Romania's representatives.
- **Consultation:** UEWC members, including Romania's representatives, engage in dialogue with the management of UniCredit Group SpA on its measures, providing their views and feedback to support UniCredit Group SpA in empowering accountable and sustainable progress in the best interest of our employees, customers and communities

In Romania, we remain committed to improving social dialogue, while workers' interests are represented by trade unions, in accordance with applicable labor legislation and local industrial relations systems. Representation of workers and dialogue with their trade union representatives is carried out in accordance with applicable local legislation and trade union agreements in force. The group enables workers' representatives to carry out trade union activities in accordance with applicable local legislation and current trade union agreements.

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Within the Group there are clear policies (e.g. Norm against workplace harassment) in place to protect against retaliation against individuals who use dedicated channels to report concerns, needs or irregularities identified in the organization's work. These policies are available to all employees on the internal platform (intranet) and are also included in the standard induction program for new employees as well as in the regular annual compliance training sessions.

Over the years, UniCredit has strengthened social dialogue through various Joint Declarations, covering Training, Learning, and Professional Development (2008); Equal Opportunities, Inclusion, and Non-Discrimination Culture (originally signed in 2009 and renewed in 2025); Responsible Sales (2015); Work-Life Balance (2019); and Remote Work (2020). This commitment was further reinforced in 2019 by signing a Global Framework Agreement (GFA) with UNI Global Finance, the global trade union for the banking and insurance sectors.

Effectiveness of engagement

For initiatives carried out within the organization – such as training programs, internal events, leadership programs or dedicated meetings – effectiveness is evaluated through a structured process of collecting and analyzing feedback. Feedback is collected systematically to determine the extent to which the initiative has achieved its objectives and to identify possible areas for improvement. The evaluation of effectiveness is based on a number of quantitative and qualitative indicators, such as: participant satisfaction scores (e.g.: relevance of content, clarity, applicability, quality of facilitators, logistics); completion rates (e.g., percentage of those who complete the training compared to the number of those enrolled); indicators of knowledge acquisition (e.g.: self-assessments before/after training, learning tests when they are integrated into the design of the program); behavioral indicators, measured through subsequent surveys or managerial feedback (e.g.: application of acquired skills in current activity); qualitative comments, organized by topics such as content, delivery, tools used, workload, applicability or suggestions for improvement.

In the case of learning initiatives, one of the essential steps is to collect feedback at the end of each course or program, in order to get ideas, suggestions and opportunities for improvement from the participants. Dedicated surveys assess the perceived quality of the programmes, and the results are used to adjust or optimise future editions. The collected feedback is then grouped into actionable themes, which underpin future improvements in content, duration, delivery format or supporting materials. The evaluation process includes the following steps:

- Collect feedback immediately after the activity through secure internal tools.
- Aggregation and analysis of results at program level (e.g., average scores, percentage of favorable responses, distribution of evaluations).
- Categorization of open comments to identify recurring themes or needs.
- Definition of improvement actions, which are then allocated to programme managers.
- Monitoring the implementation of these actions in the next cycle of the programme.

This structured approach ensures that engagement initiatives, learning programmes and organisational events are constantly evaluated and continuously improved, based on clear indicators and employee input.

Feedback is integrated into the decision-making process through a well-defined governance mechanism. For programmes targeting a specific population, a pilot is initially carried out and the content is adjusted together with the programme managers when necessary. After the completion of the programs, the results of the surveys are analyzed and presented to the program managers, the local management responsible for the respective field and, where applicable, to the coordinating bodies of the Training activities at the level of the UniCredit SpA Group.

These structures assess the extent to which the initiative has achieved its learning objectives and determine what adjustments are needed. Improvement actions may include updating the content, changing the delivery duration or format, improving the tools used, or adjusting the participant selection criteria. For recurring programmes, the content is reviewed in the next cycle to assess the effectiveness of previous changes.

To ensure transparency, employees are informed about how their feedback has been used through several channels, depending on the type of initiative:

- **Follow-up communications** (e.g., emails, internal posts) outlining changes made to the programme based on participant feedback.
- **Updates during subsequent editions** of the programme, where facilitators explain what was improved following previous feedback (e.g., revised agenda, new content, adjusted duration).
- **Broader communication in People & Culture updates** when feedback influences cross organizational learning practices or tools.

This structured approach ensures that feedback is not only collected, but also **systematically analyzed, incorporated into decision-making, and communicated back to the workforce.**

UniCredit SpA Group remains firmly committed to meeting the needs of vulnerable and marginalized groups in the workforce, including people with disabilities and those from culturally diverse backgrounds. At the level of the UniCredit SpA Group, the employee networks represent voluntary communities with over 1,000 active members, formed on the basis of common concerns or experiences, designed to strengthen the sense of belonging and inclusion. The main initiatives include: supporting groups of Employees (e.g.: Women's Networks &

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Women in STEM, REaCH Networks - Race, Ethnicity and Cultural Heritage, Disability Networks, Unicorns Networks - LGBTQ+ and allies, Caregiving Network, Generations networks); collaborations with NGOs to understand the specific challenges of these communities; implementing secure reporting channels; active participation in awareness campaigns and events (Pride Month, International Women's Day, International Day of Persons with Disabilities); educational events, webinars, mentoring, leadership initiatives and inter-group projects; volunteering activities. UniCredit SpA places particular emphasis on inclusive recruitment, ensuring accessible workplace practices, flexible work options, improving accessibility, anti-discrimination policies and continuous training in the field of inclusion. The transparent reporting of diversity indicators reinforces the Group's commitment to fair treatment and equal opportunities for all employees.

Our employees have the opportunity to report concerns or needs to the manager directly or through various channels established by internal procedures, such as:

- Whistleblowing
- the channels mentioned in the Norm on Combating Workplace Harassment More details on how to raise concerns can be found in section G1-1 - Business conduct policies and corporate culture.

Social dialogue and partnership with trade unions in Romania

Relations with unions are an important source of employee feedback. In Romania, we organize regular meetings – at least twice a year – with union representatives, to understand the suggestions and concerns of our employees and to support a constructive and effective social dialogue.

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

Not Applicable

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

Fostering inclusivity and Well-being at UniCredit

UniCredit is committed to creating an inclusive culture where every employee feels a sense of belonging.

To promote awareness and celebrate Diversity, Equity and Inclusion (DEI), we organize DEI and Well-being Days, which mark events such as International Women's Day, World Health Day, World Day for Cultural Diversity, World Mental Health Day. These celebrations reflect our commitment to DEI and our goal to build a truly inclusive workplace.

Concrete actions in place

These actions include both **Group-wide programmes**, applicable to the full UniCredit population, and **Romania-specific initiatives** implemented locally for our **employees**, unless otherwise specified. Actions described below contribute to managing material impacts, risks and opportunities related to our workforce, particularly regarding DEI, well-being, equal opportunities, parental support, and talent development.

We are committed to promoting a barrier-free workplace where all employees have a voice and a sense of belonging. Our Diversity, Equity and Inclusion (DEI) strategy is integrated throughout the employee lifecycle, promoting behaviors and initiatives that foster an equitable and inclusive culture.

- **Comprehensive parental leave and family support** - we offer a minimum standard of parental support, along with flexible working arrangements. Additional welfare benefits for child-related activities emphasize our support for parents throughout their careers. In Romania, these measures are further strengthened by generous provisions under local legislation, which offer extended parental leave options, income support during childcare leave, job protection. When combined with the Bank's own family-friendly benefits - such as flexible work solutions - our employees benefit from comprehensive parental support framework.
- **Inclusive culture programs** - promoting inclusive language, recruitment practices, reducing unconscious bias and celebrating diversity. DEI specific training is required by role, launched in 2023 and hosted on the MyLearning platform. Training was allocated at launch to all active employees and is now allocated to all new employees. In 2025, in Romania we reported over 1,192 hours of training on this topic to 1,877 employees. At the same time, the PLUS platform makes over 1,300 materials on the topic available to everyone. A Group-wide microaggressions learning path available in all Group languages to equip colleagues to address and prevent microaggressions has been launched.
- **Mentorship programme** – encompassing Grow ToLead, the International Mentoring Wisdom Hub, KP4COO etc - supports the growth of diverse leadership pipelines and an inclusive talent culture. In 2025, Romania engaged 14 mentees and 7 mentors

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(43% women among mentees; 71% women among mentors), with selection grounded in gender diversity and cross-hierarchical learning, reinforcing leadership preparedness and career progression opportunities.

- **Holistic Well-being approach** - In 2025 UniCredit SpA Group prioritized employee health and well-being, increasing engagement and strengthening business Culture as a result. Our commitment to well-being is embedded in our Caring Culture, Diversity, Equity and Inclusion strategy and ESG framework. Our starting point was addressing the work determinants of well-being, and the potential it has to catalyze a substantial shift in well-being across our organization evolving from a traditional model centered on the individual to one that supports human sustainability by promoting the collective long-term well-being of employees, our organization, clients and society. Our holistic well-being framework highlights the importance of five pillars: mental, physical, career, social and financial has been put into action through specific initiatives running across the Group. This April, UniCredit SpA Group has organized its first Group Well-being Focus: a weeklong global well-being initiative consisting of different group and local activities and events, dedicated to well-being during which we evidenced how well-being promotes focus, energy, collaboration and results. It helps listening to bold insights from our leaders, colleagues, and expert speakers, encourage real conversations that break stigmas and build support, spread best practices and local well-being solutions. We are proud that 16,000 colleagues took part in 100 initiatives, tailored to local needs, organized across all UniCredit markets. These initiatives continue to motivate us to remain persistent in our ambition to shift well-being from an individual concept to a collective, holistic effort.

Resources such as the Well-being Navigator, an interactive guide with tools and tips, digital learning tools on stress and burnout, menopause, dementia, and a dedicated playlist on key well-being topics are available on the Learning Plus platform for all colleagues in the Group to support prioritization of well-being at all stages of life. Additional local initiatives (e.g. WeCare conferences, Balance Break programme, blood donation campaigns etc.) support the Group framework, encourage a positive working environment, focusing on caring and emotional health. This comprehensive approach reinforces our DEI commitment and promotes a culture of caring and connectedness

These actions collectively contribute to preventing and mitigating risks related to discrimination, wellbeing, talent retention and skill gaps, while enhancing equal opportunities and supporting long-term workforce sustainability in alignment with UniCredit's DE&I and ESG commitments.

Building a positive working environment

Our people are our greatest asset. We are committed to creating a positive, safe and collaborative work environment, ensuring equal opportunities and supporting personal growth through a comprehensive wellness/well-being framework. We are constantly striving to create a balanced environment that prioritizes the health and general wellbeing of our colleagues, offering support in the moments that matter most. We offer initiatives based on respect and commitment to create a positive work environment where everyone can express themselves at their best and find resources for their needs. Flexible work solutions, targeted wellness offers and initiatives address diverse needs and promote a healthy workplace.

EmpoweringU - Navigate your well-being - is the well-being navigator at UniCredit S.p.A., which includes an extensive offering of resources for each pillar of overall health and well-being (mental, physical, career, social, financial).

We provide our colleagues with additional resources such as learning episodes on stress, burnout, menopause and other similar topics on the MyLearning platform, which offers valuable information developed in collaboration with external experts.

Locally in Romania, our specific welfare programs include:

- **Mental Well-Being:** WeCare Program - focusing on emotional challenges and solutions to challenges; Balance Break Program - a somatic approach to managing stress, anxiety and other challenging emotions, offering access to resources (professional and support materials) and an informal group where sharing views and experiences is encouraged; dedicated app subscriptions facilitating access to podcasts and audio books addressing mental health; Internal coaching program for colleagues and teams
 - **Physical Well-Being:** private medical subscriptions, discounts on sports activities, health and care offers/discounts in co-operation with various partners (e.g. corrective eye-glasses, physical therapy, etc.).
 - **Career Well-Being:** Jobs on Friday - a bi-monthly newsletter promoting career opportunities across all our entities in Romania, learning programs for managers (e.g. U-Lead), future managers or general development, learning platforms such as MyLearning and PLUS - offering valuable resources for personal and professional growth, Internal Coaching Community, Internal Trainers Community, specific other learning & development resources – GoFluent, Bookster, Voxa etc
 - **Social Well-Being:** birthday day off and extra days off for unforeseen situations, WinTogether Program where colleagues volunteer for colleagues to shape our working environment, themed campaigns - Easter and Christmas, Unlocking Excellence (Culture) Roadshow & Culture Day events, flexible working hours, social support when faced with difficult personal situations.
- Financial Well-Being:** financial education webinars (topics such as: investments, retirement planning, saving for children's education, etc.), Compensation and benefits package (13th salary, bonuses for Easter and Christmas and for Children's Day for those with children).

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Through this well-being framework, the Group aims to be an employer of choice, attracting and retaining talent by promoting an inclusive culture and offering diverse initiatives to ensure equal treatment for all its employees.

EDGE certification and DEI recognition

UniCredit Group achieved Global EDGE Certification, recognizing its work in gender equity and inclusion, and positioning the Bank as a global leader in advancing DE&I. Being a champion in gender diversity, equity and inclusion is an integral part of our Culture and reinforces our commitment to a clear set of principles and Values that underpin our ongoing business success. The rich diversity within our team helps foster an inclusive environment that enables us to provide best-in-class solutions to our growing client base across Europe.

EDGE certification is the leading global standard for Diversity, Equity, and Inclusion (DE&I), focusing on a workplace gender and intersectional equity. It provides a holistic framework against which organizations are assessed worldwide.

To earn this certification, UniCredit's banks, including in Romania, underwent a rigorous third-party review of representation across the succession pipeline, pay equity, the effectiveness of policies and practices, and the inclusiveness of the organization's culture. UniCredit Bank Romania first obtained EDGE Access Certification in 2023 which was upgraded in 2025 to the higher level - EDGE Move - reconfirming our unwavering commitment to diversity, equity, and inclusion as a driver of sustainable success within our organization.

Programs and champions of culture

Major events like Group Culture Day and Culture Bootcamps have engaged thousands of employees, as well as local initiatives advance the Group's goal of a unified and inclusive workplace across geographies.

In 2025, UniCredit SpA introduced a revamped Culture & Strategy Roadshow, "Unlocking Excellence", providing colleagues with enhanced opportunities to engage in meaningful dialogue with Group Leadership. Each stop offered insights into strategy priorities, business ambitions, ESG direction, and local realities, while enabling employees to pitch innovative ideas directly to the Group CEO and Leadership Team. The top five proposals in each country were officially presented, and all submissions were reviewed for potential implementation. In 2025, the Roadshow "Unlocking Excellence" visited, 11 Countries (including Romania), 7 Italian regions and Holding, bringing together more than 26,500 colleagues (ca 4,500 in presence and 22,000 online), generating more than 1,700 innovative ideas.

UniCredit has developed Group-wide initiatives to support individual and organizational growth.

Key components include:

- **Employee value proposition:** Updating the UniCredit Employer Brand Promise to align with Group purpose and values.
- **Digital channels:** Promoting job opportunities through UniCredit's website, LinkedIn, and job boards.
- **Events and partnerships:** Collaborating with universities and receiving awards including Universum and Top Employer.
- **Targeted programmes:** Offering tailored internships and graduate programmes.

Learning and development

In 2022 UniCredit SpA Group established its Corporate Academy, UniCredit Corporate University, initially launched in Italy before expanding across all countries and functions. This Global Framework provides a unified and transparent approach to training and development opportunities throughout the entire Group, in coherence with our purpose of empowering our people to grow, both professionally and personally.

UniCredit Corporate University is articulated into four faculties: Business, Digital, People, and Risk.

Their content is developed according to several guidelines:

- consistency with the Group's strategic imperatives
- evolving skills in line with market changes, digital transformation, and customer needs
- partnership with the business to identify priorities for skill development
- regulatory changes and resulting risk management

UniCredit Corporate University's approach is translated into:

- Group guidelines and a structured offer at local/perimeter level
- a single platform for online content, with approximately 10,000 titles
- a user experience that combines in-person, online, and peer-to-peer trainings
- a skills acquisition system (onboarding, upskilling, reskilling, etc.) that supports individuals throughout their professional career

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- a specific focus on target populations, such as:

- new hires, who receive specific training courses in the main banking areas
- high potentials, with specific attention to topics such as diversity & inclusion, and equal opportunities
- executives, with a targeted offering integrated into the Group's strategic priorities

Specifically for executives, UniCredit Corporate University has developed a targeted Group-level offering, fully integrated into UniCredit's strategic priorities. The initiative is aimed at supporting the Group in creating the foundations for a complete transformation of UniCredit and in promoting trust, empowerment, and a strong sense of belonging.

It encompasses a mixed development experience with initiatives that go beyond the traditional concept of formal classroom and are fully integrated into people's business challenges, including:

- UniCredit SpA Group Executive Programmes on strategic topics, such as Leadership, ESG and Artificial Intelligence
- Bespoke initiatives, such as Mentoring and Coaching.
- Immersive workshop and team coaching to support the Bank transformation and foster new leadership imperatives.

UniCredit Corporate University mission, consistently with UniCredit purpose of empowering our people to grow both professionally and personally, is to:

- Expand training opportunities, broaden the range of programs available to all employees.
- Develop targeted training paths that strengthen role-specific competencies, thereby improving employees' knowledge and skills to better address clients evolving needs.
- Boost employee engagement by providing new opportunities for professional development.

Training contents are consistent with UniCredit strategy and designed to guarantee the sustainable growth of the Bank in the areas of leadership, digital – in particular Artificial Intelligence - risk management, ESG, wellbeing, generational mix and future proof skills by role being continuously updated to meet the evolving needs of our clients. The contents are defined to offer employees a tailored and continuous learning experience that aligns with both their current role requirements and future skill needs; moreover, they are complemented by yearly mandatory training programmes that serve as an important lever to prevent and mitigate risks, ensure the organizational internal and external reputation and spread risk culture at all levels of the organization.

The learning offers provided by UniCredit Corporate University is established through a structured annual process: needs are identified by dedicated meetings with the business, analysed and translated into tailored training solutions delivered at either local and global level, also involving workforce representatives as needed to ensure a positive social dialogue and the involvement of all relevant stakeholders in the design and delivery of our employees' skills and knowledge.

Learning initiatives are designed and delivered leveraging on internal faculties and content experts that ensure the coherence to business and employees needs and that are ambassadors of UniCredit values of caring and accountability: in 2025 over 13 functional/country Corporate Universities catalogues were consolidated with approximately 2.5 million learning hours delivered at Group level.

Continuous learning and capability development remain fundamental pillars of our strategy for sustainable growth. UniCredit Corporate University Romania is designed to support business strategy by addressing local needs and priorities. The learning programs and actions, included under the UniCredit Corporate University umbrella, are established through a structured annual process: needs are identified through dedicated meetings with colleagues from the business structures, analyzed and transposed into training and learning solutions and then delivered to our employees.

In 2025, in all entities in Romania we implemented a comprehensive set of initiatives designed to enhance individual competencies and strengthen organizational performance. The programs focus on cultivating leadership excellence, enhancing both technical and behavioral skills, and reinforcing alignment with UniCredit Group's mission and core principles.

Key elements of our approach included:

- **Onboarding programs:** structured onboarding journeys to ensure new colleagues integrate smoothly, understand our culture, and quickly become effective contributors.
- **Leadership development programs:**
 - **Sales Leader:** In 2025, we continued the program addressed to sales managers (Retail&Corporates), which was attended by around 100 people, with a focus on developing the leadership skills of sales teams.
 - **U-LEAD program:** aimed to develop managerial & leadership skills for middle-management roles. The development plan includes 4 strategic pillars, with 8 themes for the development of managerial competences. Throughout 2025, training sessions covered the following topics: leading high-performance teams; accountability; strategic thinking,

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building trust & handling conflicts, as well as dedicated peer2peer sessions, round tables on real situations where participants were challenged to rethink the way they approach them.

- **Learning initiatives for specific target populations:**
 - **Sales Booster:** initiative focused on enhancing the selling & negotiation skills of corporates colleagues (aprox 260 participants).
 - **TomorrowZ Program:** dedicated to a group of Generation Z colleagues, a programme of local and international initiatives to accelerate the professional growth and development of participants, to support them in reaching their full potential, but also to help us understand what Generation Z colleagues expect from the workplace, how they adapt to change, learn new skills and their working and collaboration styles
 - **ESG Program:** In 2025, we strengthened awareness of ESG impacts through dedicated learning initiatives cumulating more than 2650 training hours completed by over 2020 colleagues, with several participants achieving internationally recognized certifications. We also continued our partnership with the West University of Timișoara to deliver the postgraduate course “ESG Reporting and Sustainable Finance”, launched in 2024, aimed at developing specialists in ESG reporting and sustainable finance (with aprox 94 participants in 2025). Additionally, we introduced Climate Fresk, organizing dedicated training sessions dedicated to colleagues that will be facilitators and support scaling up this initiative across UniCredit Romania in 2026, as well as targeted sessions for selected managers to deepen their understanding and engagement.
 - **Branch Manager continuous training program:** program designed to equip Branch Managers with the essential tools and knowledge to create a high-performing, inclusive, and respectful workplace. The curriculum included three core modules: performance management; recruitment process & recruitment tools and discrimination & harassment [promoting a zero-tolerance approach through awareness, prevention strategies, and reporting mechanisms]
- **Other learning Initiatives & tools accessible to all employees**
 - **Internal Trainers Community:** a network dedicated to enhancing soft skills through interactive learning sessions on a wide range of topics, including: Maximizing personal and professional effectiveness; Rediscovering the value of feedback, Emotional Intelligence, Public Speaking, First Time Manager, Design Thinking; Agile; Self-leadership, Change Management, Conflict Management, MS TEAMS, etc
 - **Internal Coaching Community:** we are actively building an internal coaching culture, relying on the support of fellow coaches, involved in individual coaching sessions and team coaching sessions and launching the Coaching Talks initiative, to raise awareness of the benefits of coaching as a development tool for achieving personal and professional goals. As part of our commitment to education and social impact, we supported Teach for Romania by providing coaching sessions for school directors (15 persons), helping them strengthen leadership capabilities and navigate complex challenges in the education system.
 - Access to the **PLUS [People Learning and UpSkilling] platform**, an aggregator of over 30 external learning platforms, bringing together over 80,000 internal and external learning resources, was another tool available to support the culture of lifelong learning.
 - Complementing this, part of our colleagues benefited from access to Voxa, Bookster, and goFLUENT tools and platforms, ensuring a diverse range of digital tools to support continuous development, language learning, and knowledge sharing across the organization
- **Events and partnerships:** working with universities and recognizing good practice by receiving awards such as Top Employer, EDGE Move certification
- **Specific programs:** Organize tailor-made internship programs, offering students the opportunity to start a career in finance and banking through a blended learning experience consisting of both theoretical and practical parts. The programme aims to support students' successful transition into the business environment. The whole programme is viewed through a developmental perspective, and we support interns as they develop professionally, focusing on enhancing their skills.
- In 2025, as part of the merger project with Alpha Bank, we delivered specialized technical training programs to support a smooth and efficient merger and appropriate knowledge transfer. These initiatives were critical in harmonizing processes, understanding & adopting new systems, and maintaining business continuity. Our investment in capability building enabled teams to operate seamlessly during the transition and reinforced our commitment to resilience and operational excellence.

Our well-being programmes focus on positive impacts across physical, mental, social, career, and financial well-being, with flexible work policies to improve work-life quality. Development opportunities, inclusive leadership programmes, community engagement, and transparent communication channels build trust and collaboration, fostering a supportive and engaging work environment.

As part of the Double Materiality Assessment, no material negative impacts related to employee well-being were identified. Therefore, the disclosure requirements under ESRS S1-4 §38(a) regarding actions to address negative impacts are not applicable for the reporting period.

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Our actions are therefore focused on sustaining and enhancing positive impacts and preventing potential risks through continuous monitoring and employee feedback mechanisms.

Additionally, UniCredit SpA Group's recruiting process supports young talent development through partnerships with universities and the tech sector, emphasizing diversity and inclusion. This strategy strengthens our talent pipeline, supporting innovation, inclusivity, and long-term talent acquisition goals.

We are committed to building a better tomorrow for all the stakeholders by championing diversity and equality at all levels of organization. The primary focus is to unlock the full potential of people fostering a positive and inclusive work environment. This approach ensures sustainable growth, new business opportunities, and a cohesive work environment focused on productivity, personal and professional well-being, and the continuous engagement of people. At UniCredit, we are striving to create value for everyone, everywhere. We look forward to continuing this journey together and achieving our shared goals keeping our Values of Integrity, Ownership and Caring at the center of everything we do

Actions taken: effectiveness and results

UniCredit SpA Group employs a robust tracking and assessment framework to evaluate the effectiveness of DE&I and learning initiatives. This includes monitoring specific metrics and KPIs, conducting regular feedback sessions, and benchmarking against industry standards. For DE&I, regular reports ensure transparency and accountability, with leadership evaluated on their progress toward DE&I goals during performance reviews. Similarly, all Learning and Development activities are systematically recorded in the Group's Learning Management System (currently MyLearning), ensuring comprehensive monitoring and evaluation. These approaches collectively foster continuous improvement, enabling to drive meaningful impact and support a Culture of inclusivity and growth.

UniCredit SpA remains committed to drive equal pay for equal work, ensuring fair remuneration based on role, responsibilities, and contributions without discrimination across any diversity strands.

Investments in training and development for people: UniCredit Corporate University, the Group's Learning and Development Framework, offers structured leadership and functional expertise programmes for professional and personal growth. Partnerships with educational institutions support career development and continuous learning. Work-life balance solutions, including flexible working arrangements and well-being resources, further support our employees. These initiatives strengthen UniCredit's position as an employer of choice.

In 2025, at Group level, significant investments were made in training and development initiatives (ca. € 631 k). UniCredit remains committed to further investing in its people allocating dedicated resources to fostering a supportive, inclusive environment that enhances well-being and professional growth.

UniCredit proactively addresses workforce risks and opportunities through comprehensive policies and frameworks focused on well-being, equal opportunities, and career growth. The Human Rights Commitment, aligned with international standards, promotes fair wages, quality employment, and social dialogue, along with skill development through dedicated training programmes. Complementary policies, like the Group remuneration policy, ensure that compensation aligns with risk-adjusted performance and sustainability goals while discouraging excessive risk-taking. The diversity, equity and inclusion global policy foster an inclusive culture, actively preventing discrimination and enhancing employee performance through innovative training. UniCredit's global policy against harassment and bullying promotes a respectful workplace, reinforcing its reputation as an employer of choice. Recruiting initiatives focus on building a diverse talent pipeline through partnerships with universities and the tech sector, ensuring long-term innovation and inclusivity. These efforts are supported by mandatory training programmes designed to uphold business conduct and safeguard the Group's reputation. The effectiveness of these actions is monitored through transparent performance reviews, career development plans, and continuous dialogue with employees, ensuring alignment with UniCredit's strategic goals.

Mandatory training at the Group level plays a critical role in preventing and mitigating business conduct risks, with implications for internal and external reputation, and legal liability of both employees and management.

UniCredit SpA fosters career growth, inclusivity, and work-life balance through the following initiatives:

- **Skill building and development:** UniCredit SpA provides comprehensive training programs, including mandatory and role-specific courses, to support upskilling, reskilling, and digital skills enhancement. UniCredit Corporate University, launched in 2022, offers a unified framework for learning and development, delivering tailored programs aligned with career phases like onboarding and professional growth. Accessible through a dedicated platform and in-person training, the programs focus on strategic areas such as Leadership, ESG, Digital, and Risk Management.

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- **Fair opportunities and growth:** UniCredit SpA ensures equal opportunities for all employees through merit-based and inclusive practices, while fostering a respectful work environment and promoting social dialogue.
- **DE&I and well-being:** UniCredit SpA advances diversity, equity, and inclusion by promoting inclusive hiring practices, mentorship programs to promote intergenerational dialogue, and dedicated training initiatives. Employee networks (e.g., Women's Networks & Women in STEM, REaCH Networks - Race, Ethnicity and Cultural Heritage, Disability Networks, Unicorns Networks - LGBTQ+ and allies, Caregiving Network, Generations networks) are actively involved in major UniCredit awareness campaigns, educational events and webinars, contributions to inclusive policies and guidelines, mentoring and leadership-building initiatives; cross-network collaboration and volunteering programmes. A safe workplace is supported by the Global Policy Against Harassment, which includes dedicated channels for reporting unacceptable behaviors.

UniCredit SpA Group reinforced its commitment to employee engagement with the following actions in 2025:

- two plenary Ordinary meetings with UEWC members and UniCredit Top management (GEC level) have been held in Milan, in May and October.
- three Select Committee meetings have been organized to discuss material cross-border matters (on May, October and December).
- other relevant cross-border updates were shared promptly with the UEWC Select Committee, ensuring transparency and continuous engagement.

To ensure that its practices do not cause or contribute to material negative impacts on its own workforce, UniCredit applies a structured risk management and due diligence approach aligned with Group Human Rights Commitment, Code of Conduct, and applicable labour and social dialogue regulations. All people related processes - such as recruitment, performance evaluation, remuneration, organizational reorganization etc - are subject to specific controls, policies and mandatory training designed to prevent discrimination, unfair treatment or harmful working conditions. Potential adverse impacts are identified through internal audits, monitoring of employee feedback channels, and consultation with employee representatives. Where tensions arise between business pressures and the imperative to prevent negative workforce impacts, decisions follow established escalation and governance processes, prioritizing legal compliance, health and safety, mitigation measures and social dialogue obligations. This approach ensures that workforce risks are systematically monitored, addressed, and integrated into decision-making.

Metrics and targets

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

UniCredit SpA Group and consequently the Group, are committed to fostering a culture that empowers individuals, enhances the Company's reputation, strengthens talent attraction, and promotes engagement and belonging.

Our DE&I initiatives are related to dedicated goals in areas such as:

- **Awareness and Education on DE&I:** Initiatives like the DE&I global policy and dedicated guidelines support employee understanding of biases, encouraging an inclusive mindset. Training covers inclusive language, recruitment practices, and gender transition support.
- **Behavioral and Cultural Change:** We encourage employees to embrace inclusive behaviors, fostering a diverse, equitable environment that values each colleague.
- **Simplification and new ways of working:** Group guidelines to accelerate our way of working—covering meetings, emails, presentations, time and energy management, and internal client relationships

UniCredit SpA Group and consequently the Group, support a Culture of inclusion across all levels and geographies, working to be an employer of choice with a strong DE&I Culture. Employee Networks offer safe spaces, amplify diverse voices, and support communities.

UniCredit SpA Group and consequently the Group's DE&I ambitions include gender parity, ensure equal pay for equal work, wider ethnic and cultural diversity, a fully accessible environment for employees and clients, and promoting DE&I across all organizational levels, including stakeholders and suppliers. Accountability is maintained through our wider Culture & DE&I Network, supported by tools like the Diversity Dashboard and regular surveys.

Progress towards DE&I is tracked and disclosed through transparent reporting. Regular updates are provided to the Group Executive Committee and other management bodies. Tools such as the Diversity Dashboard, Gender Pay Gap Analysis, and internal surveys provide real-time insights, ensuring UniCredit's DE&I goals remain on track with corrective actions as needed

Progress is also acknowledged externally through recognition and awards, such as:

- Recognized as one of **Europe's Top Employers** for the ninth year in a row, as a testament to commitments to creating a better workplace for our people and to our enriched DE&I practices. UniCredit Bank Romania received the Top Employer 2026 title as part of UniCredit Group's broader European recognition, after a rigorous certification process followed locally.
- Included in 2025 **Top 100 Globally for Gender Equality by Equileap** - marking our 4th consecutive year of recognition.

Sustainability statement

- Recognized as one of **Europe's Diversity Leaders 2026** by the Financial Times for the fifth consecutive year, in the top 30 European companies out of 800 and in the #3 position in Italy.

By fostering a diverse, inclusive and supportive environment, UniCredit enhances organizational success and individual well-being, aligning with sustainable growth and stakeholder expectations.

S1-6 – Characteristics of the undertaking's employees

The total number of employees is expressed as the number of employees at the end of the period (31 December of the reporting year) as well as the average number of employees calculated as the average between the number of employees at the end of the reporting year and the number of employees at the end of the previous year. The figures are taken from the systems in place at group level and use actual data not estimates. The total workforce figures at the end of the period are presented as headcount and are different from those reported in the financial statements, which are reported as FTE (full time equivalent).

The indicators have not been subject to independent verification by an external body.

Information on employee head count by gender

GENDER	31.12.2025		31.12.2024	
	NUMBER OF EMPLOYEES (HEAD COUNT)	NUMBER OF EMPLOYEES (HEAD COUNT - ANNUAL AVERAGE)	NUMBER OF EMPLOYEES (HEAD COUNT)	NUMBER OF EMPLOYEES (HEAD COUNT - ANNUAL AVERAGE)
Male	1,131	1,028	925	917
Female	3,661	3,113	2,564	2,594
Other	-	-	-	-
Not reported	-	-	-	-
Total employees	4,792	4,141	3,489	3,511

All figures are reported in head count as at the end of the period (31 December of the reporting year). Our HR system provides 100% coverage and uses actual data, not estimates.

The metrics have not undergone independent assurance by an external body.

This statement is also available for Romania, as the values related to the number of employees and demographics are derived from the Group's systems, based on local data entered.

The main difference between 2024 and 2025 is attributable to the merger with Alpha Bank.

Sustainability statement

Employee head count in countries where the undertaking has at least 50 employees representing at least 10% of its total number of employees

COUNTRY	31.12.2025		31.12.2024	
	NUMBER OF EMPLOYEES (HEAD COUNT)	NUMBER OF EMPLOYEES (HEAD COUNT - ANNUAL AVERAGE)	NUMBER OF EMPLOYEES (HEAD COUNT)	NUMBER OF EMPLOYEES (HEAD COUNT - ANNUAL AVERAGE)
Romania	-	-	-	-

Sustainability statement

Information on employees by contract type, broken down by gender (head count)

HEAD COUNT	31.12.2025				TOTAL
	FEMALE	MALE	OTHER	NOT REPORTED	
Number of employees (head count)	3,661	1,131	-	-	4,792
Number of employees (head count - annual average)	3,113	1,028	-	-	4,141
Number of permanent employees (head count)	3,482	1,095	-	-	4,577
Number of permanent employees (head count - annual average)	2,976	995	-	-	3,971
Number of temporary employees (head count)	179	36	-	-	215
Number of temporary employees (head count - annual average)	137	33	-	-	170
Number of non-guaranteed hours employees (head count)	-	-	-	-	-
Number of non-guaranteed hours employees (head count - annual average)	-	-	-	-	-
Number of full-time employees (head count)	3,642	1,120	-	-	4,762
Number of full-time employees (head count - annual average)	3,093	1,014	-	-	4,106
Number of part-time employees (head count)	19	11	-	-	30
Number of part-time employees (head count - annual average)	20	15	-	-	35

Information on employees by contract type, broken down by gender (head count)

HEAD COUNT	31.12.2024				TOTAL
	FEMALE	MALE	OTHER	NOT REPORTED	
Number of employees (head count)	2,564	925	-	-	3,489
Number of employees (head count - annual average)	2,594	917	-	-	3,511
Number of permanent employees (head count)	2,470	895	-	-	3,365
Number of permanent employees (head count - annual average)	2,489	888	-	-	3,377
Number of temporary employees (head count)	94	30	-	-	124
Number of temporary employees (head count - annual average)	105	29	-	-	134
Number of non-guaranteed hours employees (head count)	-	-	-	-	-
Number of non-guaranteed hours employees (head count - annual average)	-	-	-	-	-
Number of full-time employees (head count)	2,543	907	-	-	3,450
Number of full-time employees (head count - annual average)	2,574	904	-	-	3,478
Number of part-time employees (head count)	21	18	-	-	39
Number of part-time employees (head count - annual average)	20	13	-	-	33

Sustainability statement

Information on employees by contract type, broken down by region (head count)

	31.12.2025
HEAD COUNT	ROMANIA
Number of employees (head count)	4,792
Number of employees (head count - annual average)	4,141
Number of permanent employees (head count)	4,577
Number of permanent employees (head count - annual average)	3,971
Number of temporary employees (head count)	215
Number of temporary employees (head count - annual average)	170
Number of non-guaranteed hours employees (head count)	-
Number of non-guaranteed hours employees (head count - annual average)	-
Number of full-time employees (head count)	4,762
Number of full-time employees (head count - annual average)	4,106
Number of part-time employees (head count)	30
Number of part-time employees (head count - annual average)	35

Information on employees by contract type, broken down by region (head count)

	31.12.2024
HEAD COUNT	ROMANIA
Number of employees (head count)	3,489
Number of employees (head count - annual average)	3,511
Number of permanent employees (head count)	3,365
Number of permanent employees (head count - annual average)	3,377
Number of temporary employees (head count)	124
Number of temporary employees (head count - annual average)	134
Number of non-guaranteed hours employees (head count)	-
Number of non-guaranteed hours employees (head count - annual average)	-
Number of full-time employees (head count)	3,450
Number of full-time employees (head count - annual average)	3,478
Number of part-time employees (head count)	39
Number of part-time employees (head count - annual average)	33

Characteristics of the undertaking's Employees

NUMBER AND RATE OF EMPLOYEE TURNOVER	31.12.2025	31.12.2024
Employees who have left undertaking	(534)	(497)
Turnover rate	-15.3%	-14.1%
Number of employees previous year	3,489	3,532

Includes the employees who left voluntarily or due to dismissal, retirement, or death in service.

S1-7 – Characteristics of non-employee workers in the undertaking's own workforce

For those who are not employed we will report the data in HC; The categories are:

Leased workers - Persons whose labor is leased to legal entities of the Group usually through external agencies (Prohuman APT etc.) for a limited period of time (contract between the Agency and the legal entities)

All figures are reported in HC at period-end (31 December of the reporting year).

Our HR system offers 100% coverage and uses real data, not estimates, including for non-employees.

At 31 December 2025, the number of non-employed workers is 25.

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The quantitative data for the number of employees and demographics are derived from the Group's systems, based on local data input. The metrics have not undergone independent assurance by an external body.

S1-8 – Collective bargaining coverage and social dialogue

Collective bargaining coverage and social dialogue

COVERAGE RATE	COLLECTIVE BARGAINING COVERAGE		SOCIAL DIALOGUE
	EMPLOYEES – EEA (FOR COUNTRIES WITH >50 EMPLOYEES REPRESENTING > 10% TOTAL EMPLOYEES)	EMPLOYEES – NON-EEA (ESTIMATE FOR REGIONS WITH >50 EMPLOYEES REPRESENTING > 10% TOTAL EMPLOYEES)	WORKPLACE REPRESENTATION (EEA ONLY)(FOR COUNTRIES WITH >50 EMPLOYEES REPRESENTING > 10% TOTAL EMPLOYEES)
0-19%	-	-	-
20-39%	-	-	-
40-59%	-	-	-
60-79%	-	-	-
80-100%	România	-	România

Note:

The collective labor agreement covers national, sectoral and company level.

The above table refers to the percentage of employees covered by collective bargaining and social dialogue in countries where this is the case.

Maintaining a proactive and regular dialogue with our workforce reinforces UniCredit's collaborative spirit. We have a history of consistent engagement with our people both nationally and internationally within the Group, and this has enabled us to manage the many market challenges we have faced over the years. At the heart of our efforts to maintain effective and mutually beneficial social dialogue is our unwavering commitment to respect local laws and the terms and conditions of collective agreements, including the rights of employees to exercise their freedom of association and to bargain collectively.

At national level, workers' interests are represented by trade unions in accordance with applicable labor law and social dialogue. Representation of workers and dialogue with their trade union representatives is carried out in accordance with applicable local legislation and trade union agreements in force. The company shall permit workers' representatives to engage in trade union activities in accordance with applicable local law and applicable trade union agreements.

As part of this commitment, the Group together with the respective social dialogue partners have agreed and signed a collective bargaining agreement at Bank level as well as at sectoral level.

The indicators have not been subject to independent verification by an external body.

S1-9 - Diversity metrics

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Gender distribution at top management level

	31.12.2025		31.12.2024	
	NUMBER OF EMPLOYEES AT TOP MANAGEMENT LEVEL	PERCENTAGE OF EMPLOYEES AT TOP MANAGEMENT LEVEL BY GENDER	NUMBER OF EMPLOYEES AT TOP MANAGEMENT LEVEL	PERCENTAGE OF EMPLOYEES AT TOP MANAGEMENT LEVEL BY GENDER
Male	15	55.56.7%	8	42.11%
Female	12	44.44%	11	57.89%
Total	27	100.0%	19	100.0%

In the Top Management figures are considered the Management Board members of the Bank and its subsidiaries and the Bank's Supervisory Board members.

Employee distribution by Age Group

NUMBER OF EMPLOYEES (HEAD COUNT) BY AGE GROUP	31.12.2025		31.12.2024	
	NUMBER OF EMPLOYEES	%	NUMBER OF EMPLOYEES	%
Under 30 years old	915	19.1%	623	17.9%
30-50 years old	3,146	65.7%	2,305	66.1%
Over 50 years old	731	15.3%	561	16.1%

The age distribution of employees is determined by categorizing the total headcount into three groups: employees under 30, employees between 30 and 50, and employees aged over 50. The headcount in each category is then divided by the total workforce, including both male and female employees, to ensure consistency in reporting.

The metrics have not undergone independent assurance by an external body.

S1-10 - Adequate wages

All colleagues receive adequate salaries. Adequate salaries are defined in accordance with collective agreements where such agreements exist. In countries where collective agreements are not applicable, adequate wages are defined as the prevailing 'minimum wage' set by local regulations.

In UniCredit Bank Romania, the minimum wage as well as potential wage increases are defined and periodically reviewed through collective labour agreements signed at bank level and also at sector/bank level in Romania, being above the national minimum wage. As a result, there are no salaries below these negotiated levels.

The metrics have not undergone independent assurance by an external body.

S1-11 - Social protection

All colleagues are covered by social protection through national programs in accordance with local laws.

The metrics have not undergone independent assurance by an external body.

S1-12 - Persons with disabilities

Employees with disabilities

NUMBER OF EMPLOYEES	31.12.2025	31.12.2024
Employees with disabilities	38	-
Total number of employees	4,792	3,489
Percentage of employees with disabilities	0.8%	-

A person with disabilities is an individual whose health status limits their ability to perform certain activities, such as movement, work, or social inclusion. This includes individuals officially recognized as having a disability according to the legal and regulatory standards of

Sustainability statement

Romania. This definition accommodates regional legal frameworks and ensures a standardized approach to identifying and reporting employees with disabilities across different jurisdictions in compliance with CSRD requirements.

The metrics have not undergone independent assurance by an external body.

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S1-13 - Training and skills development metrics

Training hours are defined as the time dedicated to training and skills development, including in-presence and virtual sessions, online courses, workshops, certification programmes, educational opportunities. This measure does not encompass trainee programmes, course development, or instructors' teaching time.

To calculate training hours per employee, disaggregated by gender, we divide the total recorded training hours in the reporting period by the headcount of each gender. All employees within UniCredit are included in these headcounts, thereby meeting CSRD requirements for consistent and transparent reporting of training and professional development data.

The metrics have not undergone independent assurance by an external body.

The percentage of employees participating in performance appraisals is calculated using the total headcount from the S1-6 disclosure as the denominator. This total includes employees who are not appraisal-eligible but remain part of the workforce, thereby preventing the metric from reaching 100%. Because all individuals in excluded categories are counted as non-participants, the rate does not reflect only those who are eligible and participate in appraisals.

The number of hours for the "Other" category will not be reported due to data privacy rules.

The metrics have not undergone independent assurance by an external body.

Training and skills development indicators by gender

	31.12.2025			31.12.2024		
	TOTAL NUMBER OF EMPLOYEES	PERCENTAGE OF EMPLOYEES THAT PARTICIPATED IN REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS	PERCENTAGE OF EMPLOYEES THAT PARTICIPATED IN REGULAR PERFORMANCE AND CAREER DEVELOPMENTS REVIEWS	TOTAL NUMBER OF EMPLOYEES	PERCENTAGE OF EMPLOYEES THAT PARTICIPATED IN REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS	PERCENTAGE OF EMPLOYEES THAT PARTICIPATED IN REGULAR PERFORMANCE AND CAREER DEVELOPMENTS REVIEWS
Male	1,131	920	81.3%	925	890	96.2%
Female	3,661	2,373	64.8%	2,564	2,285	89.1%
Other	-	-	-	-	-	-
Total	4,792	3,293	68.7%	3,489	3,175	91.0%

Average number of training hours by gender

	31.12.2025			31.12.2024		
	TOTAL NUMBER OF EMPLOYEES	TOTAL NUMBER OF TRAINING HOURS	AVERAGE NUMBER OF TRAINING HOURS PER EMPLOYEE	TOTAL NUMBER OF EMPLOYEES	TOTAL NUMBER OF TRAINING HOURS	AVERAGE NUMBER OF TRAINING HOURS PER EMPLOYEE
Male	1,131	45,012	40	925	23,404	25
Female	3,661	199,046	54	2,564	63,321	25
Other	-	-	-	-	-	-
Total	4,792	244,058	51	3,489	86,725	25

The rise in the average number of trainings completed by women can be attributed to the organizational merger. Such transitions usually trigger a substantial volume of integration, compliance, and upskilling programs necessary to align processes and competencies across the newly formed organization. Women represented a major share of the employee population involved in these initiatives, which naturally led to a higher training average. The increase highlights the strong engagement in merger-related learning initiatives, demonstrating how women actively participated in the extensive development programs introduced during the integration period.

S1-15 - Work-life balance metrics

Sustainability statement

Percentage of entitled employees that took family-related leave by gender

	31.12.2025		31.12.2024	
	NUMBER OF ENTITLED EMPLOYEES THAT TOOK FAMILY-RELATED LEAVE	PERCENTAGE OF ENTITLED EMPLOYEES THAT TOOK FAMILY-RELATED LEAVE	NUMBER OF ENTITLED EMPLOYEES THAT TOOK FAMILY-RELATED LEAVE	PERCENTAGE OF ENTITLED EMPLOYEES THAT TOOK FAMILY-RELATED LEAVE
Male	121	2.5%	189	5.4%
Female	644	13.4%	436	12.5%
Total	765	15.96%	625	17.9%

At UniCredit, all employees are entitled to take family related leave.

We guarantee employees the right to family related leave, as outlined in our formal employment policies, handbooks, and contractual terms. This commitment aligns with applicable labor regulations and supports our CSRD obligations by promoting a supportive and inclusive work environment.

The metrics have not undergone independent assurance by an external body.

S1-16 – Compensation metrics (pay gap and total compensation)

This year, we updated our gender pay gap methodology to align with ESRS S1-16, collecting total remuneration and hours worked for all employees across all legal entities. This allowed us to calculate a consolidated local level gender pay gap based on gross hourly pay.

We also restated last year's figure using a weighted average of legal entity results, this ensures consistency and comparability with the new approach at a consolidated level.

Moving from entity level averages to Local wide employee level data significantly improves accuracy and coverage. While the restated prior year value is less detailed, it remains a fair and transparent estimate based on the data available at the time.

We will continue to apply the enhanced Group-level methodology going forward and do not anticipate further methodological changes unless required by future ESRS updates or internal data-integration improvements. We remain committed to ensuring transparency and comparability in our gender-related disclosures.

Based on the updated methodology, the gender pay gap for 2024 has been restated to 29%, while the 2025 Group gender pay gap calculated under the enhanced approach is 32%.

The total compensation ratio of the CEO to the median Local Group (conso) employee is 1:16.5 as of December 2025.

The total remuneration ratio is determined by dividing the total annual remuneration of the highest-earning employee by the median salary of employees within the Group.

The metrics have not undergone independent assurance by an external body.

Gender Pay Gap - by country

COUNTRY	GENDER PAY GAP
Romania	29.0%

S1-17 – Incidents, complaints and severe human rights impacts

Number of incidents of discrimination and number of complaints

	31.12.2025	31.12.2024
Total number of incidents of discrimination	-	-
Total number of complaints filed through channels for people in own workforce to raise concerns	4	8
Total number of complaints filed to National Contact Points for OECD Multinational Enterprises	-	-

At the local level in 2025 we had 4 reports on the topic and none of these were confirmed and in this respect no costs referred to work-related incidents of discrimination have been recognized during financial year 2025.

Sustainability statement

S3 – Affected communities

Impact risk and opportunity management

S3-1 – Policies related to affected communities

The Group's relationship with affected communities is evidenced by existing policies that address material impacts and opportunities arising from the DMA process:

Impacts:

- improving access to credit and disseminating financial culture in the communities, with a focus on supporting younger and more vulnerable and/or low-income groups through dedicated products and services in order to enhance economic development and investor confidence;
- contributions to various causes that increase awareness and dissemination of economic, social, political, civil and cultural rights, therefore positively impacting education, health, and community development.

Opportunities:

- strategic community partnerships, collaborations with local organizations, industry and professionals' associations and community groups to create sustainable and impactful programmes (i.e. financial inclusion for vulnerable groups);
- establish and promote employee volunteering programmes that contribute to the well-being and development of local communities and support associations and projects in the area;
- increase in market share, attract socially conscious investors and improve reputation through the expansion of product offerings with positive social impact, therefore anticipating and positively reacting to political and societal changes.

Reference is made to “MDR-P Policies adopted to manage material sustainability matters”.

As far as UniCredit S.p.A. Group is concerned, the Human Rights Commitment also applies to the affected communities, guaranteeing that the human rights of communities are respected in line with the generally accepted international instruments. As highlighted in the general section “ESRS 2 General Information – Strategy”, our Commitment is aligned with internationally recognized instruments, including the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises that involve affected communities. There have been no cases of non-compliance with reference to affected communities

Reference is made to “ESRS 2 General information”.

The UniCredit S.p.A. Group strives to make a positive contribution in the countries where we operate, going beyond business conduct based on best practices to actively contribute to the well-being and advancement of the people. This includes acknowledging and promoting the importance of human rights and related topics among communities.

The long-standing tradition of supporting communities is based on the strong link between cultural and economic investment, sustainability and social inclusion, fostering a sense of belonging and promoting shared knowledge and dialogue, art, music and sport. Through strategic partnerships, sponsorship and specific projects, UniCredit S.p.A. Group endeavors to make them more accessible, with an emphasis on engaging younger generations. At UniCredit S.p.A. Group, but also at Group level, we respond to emergencies by putting our bank's skills and infrastructure at the service of our communities.

Through the UniCredit Foundation, UniCredit is committed to supporting education across Europe and making a genuine impact on the prospects of young people. Investing in education is a linchpin for ensuring comprehensive growth and development across society and fostering a better future for individuals and their communities.

As responsible financial habits are fundamental to stimulating real cultural change and community development, UniCredit also develops a range of financial education programs and tools across Group countries in order to improve the personal financial management skills of our citizens. This is also the case in Romania, where the Group implements the UniCredit Foundation's financial education programs, but also develops and implements local ones.

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In line with UniCredit's values, the Foundation promotes structured employee volunteering initiatives, with a particular focus on financial education. Employees are encouraged to engage as mentors and facilitators in educational programs, contributing their professional expertise and time on a recurring basis. This approach is reflected in partnerships such as Kids Go Finance, an initiative developed by Teach for Romania, where UniCredit volunteers deliver financial education sessions to school students. Another example is Innovation Day, organized by Junior Achievement Romania, where employee-volunteers mentor young participants in developing and presenting their project ideas. Through these programs, employee involvement is structured, ongoing and skills-based, supporting the development of financial literacy and entrepreneurial competences among young people.

As part of its product offering, the Group has a positive impact on communities through social finance, with the aim of providing access to financial services for vulnerable groups and supporting companies to become more socially orientated.

As emphasized in the ESG Product Guidelines, the perimeter of social finance consists of four categories:

- social Loan: loans to Companies (for profit and not for profit companies or organizations, Public Sector Entities) to finance or re-finance eligible projects and economic activities contributing to the achievement of the Stakeholders' social goals;
- inclusive Finance: loans supporting individuals (such as fragile people, students, disabled people, elderly people, retirees, young people, etc.), small enterprises, micro enterprises, start-ups, female entrepreneurship potentially excluded from the traditional banking offer;
- loans for disaster recovery: financing or re-financing new and/or existing loans/projects to companies or individuals facing natural disasters.
- loans to SMEs in disadvantaged areas: loans to small and medium-sized enterprises located in disadvantaged areas;
- social Housing: loans for real estate and urban intervention that aim to help low-income people to access decent houses at affordable prices and improve the access to good quality housing;
- impact Financing: medium/long-term loans, mortgages and unsecured loans supporting projects and activities that - in addition to an economic return - have a clear intention of generating a positive, measurable, additional social impact;
- social Oriented Organizations: general purpose loans supporting for profit and not for profit companies and organizations including NGOs, Foundations, Associations, Religious bodies, Public sector companies/organizations.

For material impacts, risks and opportunities and their interaction with strategy and business model, reference is made to the Affected communities, consumers, and end users section of SBM-3.

S3-2 – Processes for engaging with affected communities about impacts

We are directly involved with communities in the delivery of our offer, products and services or any support we provide.

We continuously involve the communities within our activities, engaging the different stakeholders with many different initiatives, and also organizing specific events in order to reinforce our connections with the territories and social partners and communities. The frequency of the engagement depends on the type of initiative organized (refer below for more details).

ESG Director, Identity & Communication Director and People & Culture EVP are the most senior roles with responsibility for ensuring an effective engagement of the communities in which we operate

Following specific events and initiatives, we always ask for feedback from the involved stakeholders (using dedicated channels or tools based on the specific initiative, such as on-line surveys, feedback questionnaires, etc.) in order to gather their views. These are taken into consideration whenever we design the initiatives in accordance with our strategy.

This is especially done with reference to stakeholders that could mainly be affected by impact (meaning vulnerable categories such as low-income people, people at risk of social and financial exclusion, young people and students, people with disabilities, women, the elderly, etc.).

To ensure communities' sustainable progress, we leverage our social contribution, focusing on specific projects related to youth, education and a just transition. This is in line with our commitment to fostering the financial inclusion of clients and vulnerable individuals as stated in the Principles for Responsible Banking (PRB) Progress Statement.

Investing in long-term relationships with stakeholders

Engaging stakeholders at a deep and meaningful level is a crucial cornerstone for a trust-based relationship.

Working with NGOs

We have strengthened our engagement with NGOs and civil society in general, carrying out dedicated initiatives where appropriate to address any identified gaps in our strategic ESG positioning and to highlight the Group's improvements on material sustainability themes such as just and fair transition, Net Zero, climate & environmental risks assessment and decarbonisation. Throughout the year, we worked continuously with NGOs to:

- sharing our objectives and concerns on the green transition

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- their participation in bank surveys and engagement questionnaires
- interaction on relevant reports and round tables
- their involvement in our stakeholder engagement initiatives (for example, ESG Journey, ESG Lab or ESG Day)

Employee volunteering initiatives

In line with our purpose of “Empowering our communities to progress”, UniCredit SpA Group, and consequently the Group, encourages its employees to participate in activities that support the communities in which we operate through corporate volunteering initiatives promoted by the Group, in addition to those carried out by individual employees outside working hours. All employees can access up to 12 paid days off per year for specific volunteering activities

Engaging with the community

ESG Day

On 19 November 2025, UniCredit S.p.A. Group held the third ESG Day: “A NEW WORLD: Shaping the future of ESG”. The one-day event focused on the difficult and unanswered questions about the future of environmental and social strategy, the social impacts of the climate crisis and why - despite headwinds - it is still necessary and urgent to commit to ESG. The event saw more than 10,000 participants join in either online or in person across ten different locations.

Through a series of panels and speeches, expert speakers challenged the status quo, prompted new thinking, and tackled key topics such as the future of ESG and how banking can unlock opportunities for business in an uncertain world, with a view also on the role of EU regulation in enabling a sustainable transition, on Biodiversity into financial decision-making, Social component of ESG and how supporting the transformation of global supply chains.

Locally, we celebrated ESG Day in a dedicated event on 27 November 2025, with a physical presence, with over 180 participants (mostly corporate clients) covering topics such as: Meaningful ESG – about social policies, Impact ESG – from compliance to competitiveness, a practical approach of ESG through 2 dedicated panels about the challenges of the transition and innovative solutions: The Agriculture of the Future – from compliance to innovation & competitiveness and The Transition in movement – redefining today the responsible mobility of tomorrow, touching also the Next Steps – The future of ESG, between intention and action, leveraging on the education tools:

Skills for Transition, Skills for Transition is a social programme, fully funded by UniCredit Group SpA and Romania was part of the 2024/2025 pilot alongside other 5 countries

The first edition of Skills for Transition delivers strategic training to young people, including students and those not in education, employment or training (NEETs), and companies expected to be impacted by the green transition, helping them to develop the skills they need to meet the demands of a changing environment whilst generating a measurable social impact.

- **ESG Journey**, a local programme organized by The Social Innovation Solutions, fully supported by the Group, which is part of our commitment to work with our clients for a just transition and represents a series of events dedicated to the entrepreneurial environment in Romania. In 2025 we had the second edition, and the programme consisted of a tour in 7 cities: Ploiesti, Pitesti, Sibiu, Targu Mures, Suceava, Galati and Bucharest, where we met with over 540 corporate companies and other stakeholders from the respective regions and openly discussed the risks and opportunities that the transition to a sustainable economy brings. Together with 2024 edition, we reached more than 1.340 corporate companies in 15 different events.
- **The ESG Lab**, a local programme organised by The Social Innovation Solutions, also supported by the Group, dedicated to companies expecting to be impacted by the green transition. In 2024 we inaugurated the first edition, helping companies to understand the steps to not only create a transition plan, but also to bring value to the company by focusing on the opportunities that arise from incorporating sustainability into their strategies. In 2025 we continued the program and, overall, 40 corporate clients graduated.
- **Partnership with West University Timisoara - Postgraduate course in ESG reporting and sustainable finance, green co-working spaces and ESG event**

Driven by our commitment to act as an educational catalyst for sustainability, UniCredit Bank partnered with the West University of Timișoara—one of Romania’s leading academic institutions, with over 15,000 students representing more than 50 nationalities—to develop a postgraduate program addressing the shortage of specialists in ESG reporting and sustainable finance within the Romanian labor market. Launched on ESG Day, 14 November 2024, and continued in 2025, this pioneering program—the first of its kind in Romania—is integrated into the university’s curriculum.

The course is designed to equip participants with the skills to manage ESG-related financial risks and foster long-term transparency in organizational financial and economic activities, driving sustainable economic growth. It encourages decision-making that delivers positive environmental, social, and financial outcomes for investors and stakeholders, supporting the transition to a sustainable economy. Key topics include the regulatory framework for corporate sustainability reporting, ESG factors, sustainable finance strategies, green investments, and the green transition.

Beyond the academic program, the partnership also includes the creation of a green co-working space on campus to inspire creativity and innovation among students. West University is the only institution in Romania certified by the European Network of Living Labs.

As part of our social commitment, in 2025 we deployed 3 financial & sustainability education programs - Start Major, Smart Leo & Lions Quest.

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In 2025 we had over 6,800 beneficiaries in the programs we support locally - Start Major (6th edition), Smart Leo (2nd edition) and Lions Quest (2nd edition).

Start Major is a programme implemented by The Social Incubator Association, fully supported by the Group, which aims to contribute to the formation of a generation of young people well prepared for the challenges of professional and independent life. The programme offers a comprehensive and structured approach, divided into three core modules. Each module offers young people in vocational and technical education not only theoretical concepts but also practical experiences and real development opportunities.

In 2025, the programme conducted financial education workshops and entrepreneurship camps in 14 counties: **Botoșani, Bacău, Constanța, Dolj, Mureș, Sibiu, Timiș, Cluj, Giurgiu, Ialomița, Suceava, Vâlcea, Vrancea, Vaslui** and Bucharest and reached **5,388 beneficiaries**.

In November and December, the three-day Module III entrepreneurship camps took place, where young people develop their business knowledge, working with trainers to develop and implement innovative ideas. The end of the year also brings the Pitch Day competition, a culminating moment where teams will present their business ideas and compete for prizes, preparing for a secure and independent professional future.

Through Start Major, young people learn how to manage their personal finances, plan their professional future and build a relevant and sustainable career. The programme not only prepares them to find their place in today's economy, but also gives them the chance to become tomorrow's leaders - people who can think strategically, make informed financial decisions and actively contribute to their communities.

Smart Leo and Lions Quest are programmes at the second edition, deployed in partnership with the Dean Lions Club Association, which aims to increase the number of young people benefiting from basic financial literacy, raise awareness of environmental and sustainability issues, and help young people develop ideas and implement business projects related to sustainability. In 2025 the programmes reached a total of 1457 beneficiaries.

In 2025 we increased the number of volunteers and ~1,200 hours were spent volunteering in programs dedicated to our communities, also supporting initiatives within the UniCredit Foundation (e.g. Teach for All, Junior Achievement, etc.)

The Group has consistently supported financial literacy and entrepreneurship programs in the fields of arts and culture as well as business and education, with a focus on supporting young people as well as entrepreneurs. To this end, the bank has been involved in projects that have provided support and grants to entrepreneurs in the framework of a digital entrepreneurship education platform, contributed to the development of entrepreneurial residencies and joined numerous entrepreneurship education actions. Projects supported include: TEKUNI, the most extensive educational program created for young entrepreneurs in Romania, F&B Business Accelerator, Brand Minds Conference, Techsylvania International Conference in Cluj Napoca, The Entrepreneurs Tours - series of national educational conferences, scale-up and mentoring programs organized by Endeavor Romania, etc.

TEKUNI is a program aimed at students and young entrepreneurs at the beginning of their journey. Launched in Timisoara, through a pilot project, the program will be expanded nationwide. TEKUNI offers a complete training course, structured in 7 modules that cover all the stages of building a startup: from idea validation, to branding, marketing, leadership and investment preparation.

F&B Business Accelerator brings together the hospitality sector leaders and professionals, academic partners, architects, media representatives, entrepreneurs and business angels. All of them offer their expertise with the purpose of enabling networking practices, discovering new solutions and creating innovative ways to push the food culture and create profitability for every business, small or large. The 2025 edition was created specifically for tech startups that develop solutions for the hospitality sector and retail – from management software, reservations or supply chain efficiencies, to recruitment, marketing, payments, delivery, digital training or operational feedback platforms

Brand Minds is the most important leadership event in Central and Eastern Europe. As partners for the past 10 years, UniCredit Bank Romania and UniCredit Leasing support an event that brings together vision, expertise, and inspiration for the business environment. As a beacon of innovation and leadership, Brand Minds gathers visionaries, disruptors, and trailblazers from across industries to shape the future of business. Each year Brand Minds unites business experts, world-famous authors, and brilliant thinkers with 6,000+ business professionals.

Techsylvania International is a meeting point for the local community interested in technology, education and innovation. It functions as a space where professionals, organizations and local initiatives can share ideas, collaborate and learn from each other. In this context, participants have the opportunity to explore topics at the intersection of business and technology and engage in discussions that reflect current challenges and perspectives. Techsylvania acts as a catalyst for dialogue and exchange of ideas, bringing together people with diverse visions and connecting the local ecosystem to a wider network of professionals. In this way, it contributes to the development of an environment in which knowledge is openly shared, relationships are strengthened, and community-generated projects can take shape and evolve.

The Entrepreneurs Tours - series of national educational conferences

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The scale-up and mentoring program organised by **Endeavor Romania. Scale Up Program** is a unique program dedicated to companies in advanced growth stages and aims to provide direct and tailored support to founders in their scaling journey.

The Group supports business innovation and is pleased to support companies from various industries that demonstrate potential for sustainable growth, but also the ability to expand regionally and globally.

At local level, educational partnerships continued, such as **Start Major** - Social Incubator Association, **Diploma Festival** - for graduates of vocational faculties, programs such as "For the Schools of the Future", from the Values in Education Association, **'Vocational Compass'** - Edu Act Association, **Future Career Days** in Universities - Alaturi de Voi Association, **Chess in School** - Gambitul Damei Iași Sports Club, music scholarships - Royal Margaret Foundation of Romania, educational project in schools about posture - #staidrept - Kineto Bebe Association, educational programme for seniors in the field of financial and digital education - Never Alone Association - Friends of the Elderly, supports educational programs in universities (such as: West University of Timisoara, Technical University Cluj-Napoca, Ovidius University Constanta, Faculty of Economics and Business Administration, Galati, ASE Bucharest, Faculty of Automation and Computers – re-equipment of the ED301 Laboratory and support for the HBFS Robotics team etc.).

Social and health projects

The Group contributed alongside other organizations with humanitarian reconstruction support for the people affected by the catastrophic floods in Galati, allocating substantial funds to 4 organizations involved at local level: Volunteer for Life, Black Sea Foodignity Association (Adopt a Canteen), Association of Parents of Children with Oncological Diseases, Save the Children.

Volunteer for Life - "Together for Galati" programme represented a convoy of humanitarian aid with supplies: mattresses, beds, linen, sanitary and personal hygiene materials, as well as the participation of dozens of volunteers who worked for over 60 days on reconstruction, supporting the flood-affected population in the localities of Galati County, helping people to clean their homes and to repair as much as possible.

Adopt a Canteen - the partnership with the Black Sea Foodignity Association for the Social Food program (the largest program of the humanitarian association founded by Chef Adi Hadean in 2015) through which hot meals are provided in vulnerable communities and for emergency cases. In 2025, the program was supported both financially and with volunteers, to truly have a real impact.

Association of Parents of Children with Oncological Diseases - the association plays the role of catalyst for solutions and facilitator in the development of partnerships between specialist doctors and authorities, institutions in Romania and abroad, with the ultimate goal of bringing hope of healing to children with oncological diseases.

Save the Children – a traditional supporter of Romanian art, UniCredit is the Main Partner of the Christmas Tree Festival. The 2025 edition marked a landmark moment, the tree donated by the bank, a contemporary work of art signed by visual artist Vlad Nancă, generated a record amount of 220,000 euros, funds entirely directed towards supporting education and preventing school dropout.

Other project in the social and health field: the C.R.E.A.A.Ti.V project developed by the "Zi de Bine Association" which aims to support the recovery and social reintegration of minors affected by drug addiction through a multidisciplinary approach. The project seeks to create a safe and sustainable environment for the post-treatment stabilization of minors, to develop support networks for parents and teachers, to implement substance use prevention programs and to increase the number of specialists trained to address adolescent addiction. Through these actions, C.R.E.A.A.Ti.V contributes to preventing relapse and facilitating the social reintegration of minors by actively involving the community, families and educational professionals in the recovery process.

We have also continued to support projects of organizations focused on autism (Invingem Autismul), oncology (APCAO), social integration - Concordia Humanitarian Organization, Casa Buna - Roma children, Real Help - with a professional retraining programme for disadvantaged groups, Merci Charity Boutique Association - dental treatment for children from disadvantaged backgrounds, support for sick children or children living in extreme poverty - SOS Children's Villages, Hospice Casa Sperantei and many others.

Environmental projects

In 2025 we planted trees together with the Plant Good Deeds Association and with the support of over 50 UniCredit volunteers.

Sports projects

We have been involved in sports projects, among which we mention a few: Romanian Fencing Federation, Romanian Rowing Federation, Romanian Polo Federation, Tirioc Open, Iasi Open WTA 250, The Colour Run.

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ATP 250 Țiriac Open – UniCredit Bank was the Official Partner of the ATP 250 Țiriac Open Tournament, 2025 edition, a sports competition that benefited from prizes worth a total of 600,000 euros. Țiriac Open brought to the public a panel of 28 players in singles and 16 teams in doubles. With the help of the bank, children from vulnerable backgrounds had the opportunity to participate in the qualifications for the ATP 250 Țiriac Open Tournament, interacting with athletes, coaches, spectators present at the competition, an experience meant to inspire them and develop their self-confidence.

UniCredit Iași Open WTA 250 - the most important women's clay court tournament in Central and Eastern Europe hosted important names in international tennis at this edition, including Alycia Parks, Elina Avanesyan and Maria Sakkari. UniCredit was proud to be the main partner for the second consecutive edition of the WTA 250 Iași Open, a competition that once again brings high-caliber athletes to the courts of Baza Cîrc.

Color Run - also known as the "Happiest 5k on the Planet", is a euphoric race in colors, which celebrates health, joy and originality. The Color Run is a non-timed 5 km race, open to everyone, regardless of the level of physical preparation. At each kilometer, participants are covered in colored powder, transforming the route into a true spectacle of joy.

S3-3 - Remedial processes to address negative impacts and channels for affected communities to voice their concerns

No negative impacts have been identified as material regarding affected communities.

As of today, we do not have any specific channels in place for affected communities to raise concerns or needs directly with undertaking. However, we have in place our Whistleblowing Policy with the aim of preventing, investigating and protecting employees and third parties from acts of retaliation.

Reference is made to "MDR-P Policies adopted to manage material sustainability matters".

S3-4 – Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions

We support communities and vulnerable individuals, for whom we offer a wide range of financial education programs to raise awareness of economic issues and reduce social gaps. We continuously support communities through our strategy, focusing on social finance, our own social contribution to our communities and the support we provide to our people.

The effectiveness of all our initiatives is tracked in different ways depending on the specific intervention under consideration. This is mainly through feedback sessions, ad-hoc surveys, interviews, satisfaction questionnaires, workshops, engagement events and awareness campaigns.

The UniCredit S.p.A. Group is committed to building strong relationships with local communities through initiatives that target communities in all the countries in which it operates. Following a qualitative description of these initiatives, we have the following:

Contribution to communities

Our goal is to grow by providing development opportunities to communities, customers and the local area. We do this through our work and by building financial and social inclusion through corporate citizenship and philanthropic initiatives.

Our customized solutions for communities

Low-income and vulnerable individuals and families:

In 2025, the Group offered a wide range of benefits to low-income and vulnerable people, as follows:

- a product dedicated to financially vulnerable customers (net monthly income < EUR 600 according to local legislation) who do not have another account with the Bank or another bank in Romania → Payment account with basic functions, including a lei account and an attached debit card, with multiple benefits included free of charge (entries, payments, cash deposits and withdrawals at ATM and cashier, Direct Debit, balance enquiry)
- a product dedicated to pensioners that includes a lei account and an attached debit card with free basic transactions (e.g. deposits, payments in lei via digital channels, cash withdrawals at ATMs, direct debit)
- a dedicated product for customers receiving benefits or social allowances, including an account in lei and EUR and an attached debit card, with free basic transactions (cash withdrawals, payments in lei via digital channels, cash withdrawals at ATMs, direct debit)

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- a product dedicated to citizens coming from Ukraine or customers of Ukrainian nationality (available only for in-stock customers from 1 March 2024) - including a RON, EUR and USD account and an attached debit card with multiple benefits included free of charge (free cash in, payments, cash deposits and withdrawals at ATMs and cashier, direct debit, balance inquiry)

Young people

A dedicated offer for customers up to 24 years, including a RON account and an attached debit card, with free basic transactions (cash in, RON payments through digital channels, ATM cash withdrawals, direct debit)

People with disabilities

All the new plastics issued (PI and LE) contain the notch for the visually impaired to separate debit, credit and prepaid cards.

Microcredit *for micro-entrepreneurs at risk of financial exclusion*

Offer with a personalized service model supporting people at risk of financial exclusion, micro-entrepreneurs and start-ups.

Our model of microcredit services supports micro-entrepreneurs and builds their skills through a end-to-end process, from business plan development to early-stage business support and leveraging local and international partnerships.

Promoting financial inclusion

Through the "Skills and Education" Guarantee under Invest EU we aim to improve access to finance for students and trainees, companies providing training to their current or future employees, organizations active in the skills, education and training sectors, and organizations providing ancillary services to skills, education and training to develop a continuous development market for inclusion, social and educational funding.

The purpose of "Skills and Education" guarantee transactions is:

- (a) support the employee training, apprenticeship and skills transformation efforts undertaken by European enterprises by providing funding for upskilling and utilizing the skills set of the workforce, thereby contributing to increased competitiveness and productivity while maintaining the jobs of employees; or
- (b) improving access to funding for both existing and new European organizations active in the field of skills, training and education or developing projects in the field of education, with the aim of stimulating their development, growth and internationalization, and significantly improving the ecosystem and delivery of education, training and skills services; or
- (c) supporting the development and/or implementation of ancillary services for skills, training and education, including enabling/coordinating entities' support services, e.g. platforms and other digital tools, including those targeting individual learning accounts (ILAs), recognition and accreditation services, student housing, student finance solutions.

We offer a wide range of customized solutions to enable individuals and businesses to get fast access to financial products and services. At the same time, we are firmly committed to helping improve personal financial skills, enabling people and businesses to make responsible decisions.

The "Creative" Package for Microbusiness was developed with the aim of offering free essential transactional banking services to those customers who need them most - Start-ups and Freelancers - and for whom the most important resources when starting a business are the time and energy needed to grow. The package includes one current account in lei and one in foreign currency (EUR or USD), a business debit card, internet banking applications, and a selection of essential transactions (cash or non-cash), all free of charge. What's more, they offer a unique cash-back feature, depending on the turnover of their accounts, whereby they can offset some of the fees charged for services or transactions not included in the package.

The many projects and initiatives implemented by the Group can be grouped into the following categories:

- Promoting and supporting culture
- UniCredit Foundation's contribution in Romania
- Territorial initiatives for disadvantaged groups, third sector entities and employees
- Financial education

Promoting and supporting culture

The Group is proud to support arts and culture as a driver of social, economic and sustainable development, with a focus on youth and education. Our collaborations are built on a shared commitment to social issues, embodying UniCredit SpA Group's pan-European goal is to strengthen ties with its communities, improve quality of life and work together.

UniCredit Bank provides ongoing financial support and develops long-term partnerships in the communities in which it operates, with a focus on education, culture and social initiatives. This approach is based on continuity and multi-year collaboration with organizations that contribute to social and economic development. In the cultural field, UniCredit Bank maintains long-term partnerships with a number of institutions and projects, ensuring consistent support over time.

One of the longest-standing collaborations is with the Sibiu International Theatre Festival (FITS), which reached its 32nd edition in 2025. The festival is a major performing arts event in Romania, with international participation and a sustained presence in the national cultural

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calendar. For over 10 years, UniCredit Bank has proudly supported the Romanian Pavilion at the Venice Art and Architecture Biennales, and in 2025 we had the joy of presenting to the audience at the Architecture Biennale the "Human Scale" project, by artist Vlad Nancă and the Muromuro Studio architecture office. The exhibition proposes a reflection on the various forms of intelligence—conceptual, historical, technological, artistic, emotional—embodied in architectural drawing as a form of thinking and reimagining the built space. Situated in a post-technological present, it aims to recover a kind of humanization of space by creating meaningful relationships between architecture, the nature that sustains it, and the forms of life that inhabit it, as they appear in the architects' ideal drawings.

The group also supported "La început a fost desenul" (At the Beginning, There Was the Line), curated by Sandra Demetrescu an exhibition dedicated to one of Romania's most influential contemporary artists, Geta Brătescu. With the extraordinary participation of the National Museum of Contemporary Art of Romania, which lent a significant number of works, the exhibition invited the public to discover an artistic universe in which gesture, line and idea intertwine, defining an exceptional legacy in contemporary Romanian art. The exhibition was an incursion into the universe of Geta Brătescu, guided along some of her favorite themes and searches, through a selection that brings together a consistent corpus of works, created starting with the 1960s and until the last period of her activity

In 2025, the "Peter Jecza" award - awarded for a work of public art at the initiative of the Triade Foundation and UniCredit Bank - was won by the artist Vlad Nancă, his work entitled "Together" (2025) being designated the winner by the jury with the unanimity of the votes cast. The sculpture will remain on display for one year in Unirii Square in Timișoara, becoming a new visual landmark of the city.

We have also been involved in supporting Romanian Design Week (Bucharest) and Romanian Creative Week (Iași), where, in addition to financial support, we organised education and support modules for young people in the creative industries.

Romanian Design Week 2025 was an extensive, effervescent and collaborative edition, in which over 2,000 people – from the organizing team, curators, designers and architects to institutional and commercial partners, embassies, representatives of cultural institutes and organizations, vendors, suppliers, volunteers and organizers of the over 140 satellite events – actively contributed to shaping and running the festival. They were joined by over 30,000 visitors to the Romanian Design Week 2025 exhibitions and events, without whom the festival would not have had the same energy and impact. The public completed this network of contributions, becoming an active part of an edition that put collaboration at the heart of each initiative – from the exhibitions curated in partnership with organizations from all over the country and Europe, to the events that animated the city beyond the central spaces. This edition showed what a collaborative festival means: each format was curated in partnership with local and international organizations, transforming Romanian Design Week into a platform that reflects not only contemporary design, but also its ability to dialogue with the great themes of the present – sustainability, inclusion, urban regeneration, collective memory and innovation.

The 2025 edition of **Romanian Creative Week (RCW)**, the event that transformed Iași into a focal point of European creative industries, had an impressive program, with approximately 500 events and over 1,000 participants: artists, writers, designers, architects, cultural entrepreneurs and innovators from Romania and abroad. At the same time, starting with 2025, Romanian Creative Week will be organized both in Iași and Bucharest - the autumn edition will take place in the Capital, and the spring edition will take place in Iași. The Bucharest edition brought a selection of exceptional creative events, a "capsule" that concentrated the energy and diversity of the festival. This expansion is not only a geographical step, but also an invitation to view creativity as an essential resource for Romania today and tomorrow.

RCW Bucharest is, therefore, a bridge between the consolidated tradition in Iași and the opening to a wider audience, but also an invitation to the whole country to visit RCW at home, in the capital of Moldova, every spring.

In the area of film, we supported the production *Flavours of Romania*, season 3, a Netflix production coordinated by Charly Ottley, which showcases areas of our country and represents a great opportunity to increase the notoriety of our country in Europe and beyond. Also with our support, Les Films de Cannes a Bucarest, one of the most awaited film festivals in Bucharest and Timisoara, took place. A series of festivals complemented UniCredit's presence in the communities in which it operates: Weekend Sessions, SoNoRo, Garana Jazz Festival, Brezoi Festival, JAZZx TM, Wild Experience Fest, Art and Design Square, Babel FAST Targoviste, Shakespeare Festival in Craiova and others.

UniCredit Foundation's contribution

UniCredit Foundation invests in young people to ensure equal access to opportunities for growth and development in partnership with national and international non-profit organisations and educational institutions. Ultimately, the aim is to give young people the chance to realise their full potential in society. The UniCredit Foundation focuses its activities in the countries where UniCredit S.p.A. Group operates, with a particular focus on the most disadvantaged communities

International partnerships

- **Junior Achievement**

Managing the €6,5m three-year partnership, covering ten countries (Austria, Bulgaria, Czech Republic, Germany, Hungary, Italy, Serbia, Slovenia, Slovakia, Romania, Bulgaria, Czech Republic, Germany, Hungary, Italy, Serbia, Slovenia and Slovakia), the focus has been on the most vulnerable adolescents and young adults (aged 10-19), who will be inspired, empowered and mobilised to see new possibilities for themselves and raise their awareness of the long-term benefits of education, while being inspired to find careers they are passionate about.

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- **Teach for All**

Through a €5,6 mln three-year partnership operating in six UniCredit countries (Italy, Germany, Austria, Slovakia, Romania and Bulgaria), the TFA programme recruits and trains promising teachers dedicated to teaching in marginalised schools for at least two years. Through continuous training and development, these teachers become strong leaders and strong advocates for their pupils.

Through these partnerships, we work in over 700 schools in Romania, providing educational support to over 70,000 children.

Edu-Fund Platform

To reinforce its commitment to fighting educational poverty, UniCredit Foundation programs continued to support the programs supported by the Edu-Fund 2025 Platform. With a total commitment of up to 14 million euros in funding, the platform enables the development of bold, high-impact projects aimed at reducing early school leaving, improving learning outcomes and equipping students with the skills needed for higher education and integration into the labor market. Launched in July 2024, the Edu-Fund Platform is open throughout the year to non-profit organizations operating in the 12 countries where UniCredit is present: Romania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Germany, Hungary, Italy, Serbia, Slovakia and Slovenia. The initiative is dedicated to students aged 11-19 and supports multidimensional solutions that address the systemic causes of educational disadvantage, including teacher training, university access counseling and programs to increase employability. Through the Edu-Fund Platform, UniCredit Foundation reaffirms its commitment to building a fairer and more inclusive future, promoting equal access to education and supporting the potential of young people across Europe.

Employee involvement and social contribution in line with UniCredit values

The Foundation is also dedicated to involving Group employees in social initiatives.

Among them:

The 23rd edition of the Gift Matching Programme (GMP) will involve employees in charitable initiatives in all UniCredit S.p.A. Group countries, including Romania, doubling donations to non-profit organisations.

Territorial initiatives targeting disadvantaged groups, employees of third sector entities and employees

See section S3-2 - Processes for engaging affected communities on impact Financial education.

In 2025 we are running several financial education and awareness initiatives focused on young people. See section S3-2 - Processes to engage affected communities on impact

Impact financing

We support enterprises and organizations that are committed to achieving a positive social impact and addressing the main social needs of our community. With this social lending we finance projects and activities that, in addition to an economic return, have the intention of generating a concrete, positive and measurable social impact on individuals and communities.

Metrics and targets

S3-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Since the measurement of the positive impacts on the communities generated by our activity has not yet been measured by the Bank, we currently do not have targets related to advancing positive impacts and managing material opportunities.

We nevertheless track the effectiveness of our actions according to our ESG Strategy and report our results based on the specific initiatives previously described.

S4 – Consumers and end users

Impact risk and opportunity management

S4-1 – Policies related to consumers and end-user

The Group recognises that the financial sector plays an important role in the economy, ensuring stable markets and providing financial support to our society. In the same time, we believe that Banks also have an important social function that goes far beyond lending, the social part being integrated in our strategy. They act as one of the engines of social progress and help customers and communities to make

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significant progress towards a more sustainable, inclusive and equitable society in the long term. Our principles towards our clients are formalised in our policies, which address the impacts, risks and opportunities arising as material during the DMA process:

Impacts:

- informed decisions to customers through transparent, neutral and fair advice, also providing the possibility to express their feedbacks; therefore improving users experience and satisfaction.

Risks:

- non Financial Risks: reputational risk and operational losses due to failure to meet the consumers and end-user' needs and/or to guarantee the customers' data integrity (cyber attacks).

Opportunities:

- enhancement of relationships with clients and shareholders through clear and transparent communication, as well as strong and safe ICT systems which ensures privacy and data security;
- expansion of market shares and improvement of retention thanks to the implementation of digital / innovative services and products.

Within the Group, the Human Rights Commitment also applies to our clients and is regularly updated to ensure compliance with key international standards and norms (such as the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work or the International Finance Corporation (IFC) Performance Standards (PS)).

Sales and financial advice activities shall responsibly meet clients' needs, leveraging on our employees competences and professional conduct, our best-in-class products and services, our simplified business model driven by the Group's values of Integrity, Ownership and Caring and the alignment between the incentive system and the achievement of long-term value creation and sustainable results. A tangible example of our commitment is represented by the Joint Declaration on "Responsible Sales" signed with the European Works Council, which defines the fundamental shared principles on which the conduct at the root of the Group's commercial approach must be based. These are oriented towards achieving sustainable strategic targets and, at the same time, maintaining high labour environmental standards.

In 2025, there have been no cases of non-compliance with these rules with reference to the clients.

Reference is made to "MDR-P Policies adopted to manage material sustainability matters".

Our **Code of Conduct** formalizes our commitment to guaranteeing that our clients are provided with clear, neutral and fair advice, and transparent communication, while providing the possibility to express their feedback. The Group has in place mechanisms (e.g., channels available to customers for sending suggestions and reports, customers' complaint management, etc.) allowing us to collect information on stakeholders' feedback and grievances with reference to Group practices and any negative impact that we may have caused or contributed to via our own activities. We analyze processes from the client's perspective, for example, by identifying complexities that could be removed and ways we could enhance the customer experience through all channels. All the data and feedback collected are analysed to help us redesign processes and improve operations to meet client needs better. Our complaints management system allows us to identify sources of concern and promptly resolve them to the satisfaction of our clients.

The Group aims to meet customers' expectations by providing innovative solutions, including the development of tailored financial products and services designed for clients and the broader community, while also addressing the needs of vulnerable individuals and specific client segments, as highlighted in the ESG Product Guidelines.

The Group is committed to the following principles/rights relevant to all Group stakeholder categories, including clients, both individuals and enterprises, with particular attention to those presenting social and economic vulnerability:

Privacy and data protection

As formalized in the Privacy Rule and the Customer Protection Rule on banking products, the Group is aware of the importance of respecting the privacy of its stakeholders (e.g. personal data and confidential information of employees and customers), including the disclosure of such information to third parties. Our approach to data privacy and data protection is in compliance with local laws and regulations governing the subject matter and applies to all forms of personal data, regardless of the stakeholder to whom it relates and/or the channel through which it was received. To mitigate the risks of data breaches, we use appropriate administrative, technical, physical and security measures to meet legal requirements and to protect personal data against loss, theft and unauthorized access, use or modification. This approach increases customer loyalty and retention by optimizing corporate assets.

Sanctions

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The Group is firmly committed to comply with all applicable sanctions regulations. In addition, the Group may decide to introduce additional restrictions on business activities involving certain countries, organizations, persons, entities or goods, regardless of whether they are subject to a particular sanction imposed by a country or an international organization.

UniCredit recognizes that certain sectors and activities require a tailored approach to ensure that transactional and related risks are comprehensively understood and managed. For this reason, the Group has incorporated in its reputational risk policies the principles related to international agreements, guidelines and standards (e.g. World Bank Group's Environmental, Health and Safety Guidelines, the UN Global Compact principles) considering their compliance and alignment as a minimum requirement for the client relationship, avoiding potential social and environmental impacts. By implementing appropriate management and mitigation measures, UniCredit Group aims to minimize the risks associated with the transactions or projects financed for its clients and counterparties. In terms of the application of sector policies, we have developed specific reputational risk assessment systems/tools, some of which assess human rights aspects, to assess and track client risks and performance.

For more details on the mentioned policies, reference is made to "MDR-P Policies adopted to manage material sustainability matters".

For material impacts, risks and opportunities and their interaction with strategy and business model, reference is made to the Affected communities, consumers, and end users section of SBM-3.

S4-2 – Processes for engaging with consumers and end-users about impacts

Engaging with our customers

While capturing new business opportunities and facilitating stakeholder engagement, the service we provide is measured by identifying and prioritizing interventions in areas where improvement is required. Since the beginning of the Covid-19 pandemic, this activity has become even more significant. Our strategic plan uses the Net Promoter Score (NPS) as a key performance indicator for relationships surveys and benchmarking studies and the Satisfaction Score (SAT) for transactional surveys. NPS is fundamental to understanding the degree of clients' recommendation and experience of our banking services and this guides our interventions. In terms of SAT, starting with key client journeys and touchpoints the SAT is regularly measured, monitored, analysed and discussed quarterly by CX team and impacted business lines and any written feedback from clients on specific areas is examined. The responsibility of this activity is both at global (Group Marketing and Communication) and local level (Customer Experience and Complaints management). Since 2020, we have developed a comprehensive programme of listening to the voice of the customer to capture customer suggestions about our products, channels and services, as well as to identify the key drivers and pain points impacting the relationship. The results of the customer listening programme are carefully monitored, analysed and regularly discussed with the business lines and branch network, and form the basis for streamlining and improving processes and products to ensure and maintain high levels of customer satisfaction and loyalty.

In Romania, in 2025 the NPS scores remained broadly stable, with a very high score for Corporates +71 (+71 in 2024) and a slight decrease for Individuals +48 (-5% compared to 2024).

The Close the Loop programme is also implemented for our relationship surveys, because by contacting customers immediately after receiving their suggestions, we are able to better address the issues raised. The Close the Loop programme offers the possibility to solve on the spot various issues complained about in the relationship with the bank, which contributes to increasing customer satisfaction and loyalty. Thus, this programme offers the opportunity to transform a detractor, dissatisfied and in danger of closing the relationship with the bank, into a promoter, loyal customer who would recommend the bank to his acquaintances.

After years of experience and knowledge gained by collecting information from customers and prospects, in 2017 UniCredit defined an integrated approach with a benchmarking study which provides us with a view of customers' and prospects' perceptions of customer experience, brand reputation and business indicators in local markets. It allows for:

- a fair comparison between UniCredit and its competitors thanks to a random selection of customers by the research provider (no customer lists provided by the Bank) and no mention of UniCredit as survey commissioner (double-blind approach); mixed interviews of main and secondary Bank customers;
- a unique and comparable cross-country and segment view of how the Bank is perceived.

The main KPI is the Net Promoter Score (NPS), a metric used across industries to measure customer experience. It is based on the sole question, "How likely are you to recommend our Bank to ..., on a scale of 0 to 10?" In the numeric scale, 0 corresponds to not at all likely and 10 to extremely likely. The score is calculated as the difference in percentage between promoters (customers who gave a 9 to 10 score) and detractors (customers who gave a 0 to 6 score). Within the Benchmarking Study, the KPI is more specifically referred to as the Strategic Net Promoter Score to clarify the goal of assessing the overall positioning on high-level topics/areas.

In terms of the results of the benchmarking studies, in 2025 UniCredit Bank managed to remain best in class for Small and Medium Corporates and for Individuals the NPS is +54 (vs. +57 in 2024).

The results of the surveys and studies carried out in order to measure the level of customer satisfaction as well as their positioning in relation to the main competitors are regularly transmitted to all the areas concerned and are used to create concrete actions aimed at improving processes, products, launching new products, campaigns addressed to customers for cross sell and retention, etc.

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Design-thinking and process-mapping are important tools for improving the customer experience. In this way, we analyse processes from the client's perspective, for example, by identifying complexities that could be removed and ways we could enhance the customer experience through all channels. All the data and feedback collected are analysed to help us redesign processes and improve operations to meet client needs. Group-wide, our complaints management system allows us to identify sources of concern and promptly resolve them to the satisfaction of our clients. Our Group remains committed to strengthening consumer protection and improving awareness.

The Group has adopted a structured approach to ensure compliance with European regulations on digital accessibility. This strategy combines a centralized remediation program for existing applications with a Business-As-Usual process for new developments. The centralized program at UniCredit S.p.A. Group level, launched in 2022, identifies all websites and apps in scope, prioritizes them based on user impact, and conducts accessibility assessments through specialized third-party experts. Based on these assessments, remediation activities are executed to improve accessibility levels, supported by compliance oversight to ensure timely publication of accessibility declarations.

As of 2025, the program has completed remediation of priority assets, including the UniCredit S.p.A. Group institutional website, the Italian website, and key mobile banking apps, while continuing assessments and remediation for additional platforms. This initiative reflects UniCredit's commitment to inclusivity and regulatory compliance, ensuring that digital services are accessible to all customers. The program is applicable at Group level as well.

S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

UniCredit SpA Group and consequently the Group, have mechanisms in place to collect information on stakeholders' feedback and grievances with reference to the Group practices and any negative impact that we may have caused or contributed to via our own activities (e.g. whistleblowing procedures allowing both employees and third parties to report their good faith concerns, clients' complaint management, complaints procedure, etc).

The Group is committed to analyse the information received and to transparently communicate the resulting mitigation actions, if needed. In addition, for financing activities which apply the Equator Principles, the Group ensures that the project sponsor establishes a grievance mechanism designed to receive and facilitate resolution of concerns about the project's social and environmental performance. We also contribute, where appropriate, to legitimate external processes aimed at addressing and resolving grievances. The Internal Audit function - according to the Group Internal Audit Charter and the IA methodology - performs third level control activities also on processes regulated by policies mentioned in the Human Rights Commitment, as included in its risk-based audit plans.

For further information on our grievance mechanisms, reference is made to "S4-1 Policies related to consumers and end-users".

For further information on our Human Rights Commitment, reference is made to "MDR-P Policies adopted to manage material sustainability matters".

The Whistleblowing Procedure applies also to clients.

Reference is made to "S4-1 Policies related to consumers and end-users".

Cybersecurity incident management activities aim to ensure the prompt detection and appropriate response to cybersecurity incidents, minimising negative impact and helping to ensure the best possible levels of confidentiality, integrity and availability of information. Security incidents are managed through strong detection processes and single points of contact based on the capabilities of the Security Operations Centre). In addition, training and awareness activities are in place.

In 2025, UniCredit reinforced its remediation processes to minimize potential negative impacts on consumers and end-users, with a strong focus on cybersecurity and operational resilience. Security was embedded into the software development lifecycle through advanced practices, ensuring vulnerabilities are addressed proactively rather than reactively. The Group strengthened its ability to prevent and respond to threats by enhancing detection capabilities, improving governance, and adopting global standards for risk management. These measures, combined with targeted awareness initiatives and robust endpoint protection, significantly reduced exposure to cyber risks and ensured greater continuity and trust in customer interactions.

S4-4 – Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

An internal regulation for ICT Security Incidents is in place. It applies at the Group level and includes roles and responsibilities for ICT Security Incident management. If a security event is detected, it is classified, communicated, escalated, resolved and duly reported. The process is

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directly linked to Crisis Management to make sure that appropriate levels of communication and support are achieved in case of need. Following incidents, eradication activities are defined to minimise the possibility of recurrence.

Training and awareness are described in Initiative B.1 Foster Security Culture

UniCredit is aware of the materiality of positive impacts on consumers and end-users from a digital and security perspective, and the need to prevent any potential negative impact and mitigate any risks to consumers and end-users. For this reason, we have planned and implemented numerous actions.

Main actions in 2025

Main improvements related to the Digital Risk framework were implemented starting with January 2025:

- Enhanced Digital Risk Library, including Cloud, AI risks, coherent with the digital ecosystem evolution;
- Overall Second Level Control enhancements to support the evolution of the risk context and Digital Strategy;
- Continuous alignment with digital risk capabilities, according to industry standards, required to digital risk staff across the Group
- specific provisions for monitoring digital risk indicators and clear provisions regarding monitoring and reporting activities stipulating the main digital and security topics that should be presented to Bank's Committees;
- update the digital risk register, including third party risk in line with the evolution of digital risks;
- Alignment with regulatory requirement (reporting on the review of ICT Risk management framework based on DORA)
- Second Level Control enhancements to support the evolution of the risk context and Digital Strategy;

Cyber risk appetite

The mission of the Function (Digital Risk) responsible for ICT and Cyber Risks evolved to be responsible for the group-wide evaluation, monitoring and supervision of digital risks to enable UniCredit to be a safe, secure and resilient digital bank. As a proactive partner to the different stakeholders, Digital Risk has to steer the risk profile

Current risk appetite metrics allow the Management Body to understand and cover digital risks quickly through selected metrics. In 2025, continuous monitoring of the KPIs established for monitoring digital risks within the Risk Appetite Framework (RAF) was conducted, increasing the importance of the indicators established for third party monitoring.

Digital risks dashboard

The results of the executed second level controls are reflected in the Digital Risk dashboard, enabling structured and comprehensive information aimed at providing an independent, synthetic and managerial view of the Digital Risks to which the Bank is exposed. The main results are reported in line with the timeline regulated and discussed in the relevant local committees.

Moreover, some specific recurrent assessments are also defined in the internal regulatory framework (ICT & Cyber Risk Management Framework and Process and ICT Project Risk Assessment) have been reinforced:

- Risk and Control Self-assessment (RCSA) is recurrent, it can be also performed on demand in case of events that could lead to a significant change in the Bank risk profile (e.g. internal/external event, audit finding, emerging threats, issues highlighted by other risk assessment on ICT assets, third parties, projects etc.) or might be required by GNFR / NFR any time according to managerial evaluation.
- Cyber Security Risk Assessment (Cyber SRA) has been improved in automation for risk engine calculation, embedding controls for global and local IT assets. Moreover, Group risk matrix and taxonomies have been integrated in the risk engine to ensure harmonization with 2LoD assessment and consistent results.

Third-party cyber security risk

Monitoring the implementation of the ICT Security risk control framework on third-parties in line with DORA, including escalation processes for high/medium-high residual risk. Based on an annual plan Cyber Security Department assessed the security processes and security measures implemented by the third parties. Risk validation for critical contracts (outsourcing and non-outsourcing), also addressing lock-in risk to ensure resilience and operational continuity.

Ongoing oversight of cybersecurity risks associated with the services provided by third parties is carried out according to the frequency established by internal framework, depending on the level of cyber inherent risk and the process in which the activity is classified (non-outsourced or outsourced)

The Group's new digital strategy, issued in June 2024, updated in June 2025 supports the governance functions, in particular strategy and ESG.

The new strategy has been issued to all subsidiaries directly controlled by UniCredit S.p.A. Group.

At the local level, the Digital Strategy has been developed in line with the UniCredit S.p.A. Group strategy, with the Industrial Business Plan at its center, which incorporates the bank's ESG initiatives. The revision of the local Digital Strategy was approved by the Management Board in December 2025.

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The digital strategy includes:

- continuous improvement and implementation of the global ESG infrastructure used to collect, enrich and aggregate granular ESG data, enabling more transparent and consistent sustainability-related information and supporting clients in their decarbonisation journey in terms of transition
- Integrate ESG KPIs into the bank's lending and pricing process, using a harmonized set of tools across countries and integrate ESG applications with local underwriting tools and core systems services, thus enhancing transparency and fairness in credit assessment facilitating informed decision-making for customers.

To support the ESG strategy and initiatives, provided with digital infrastructure and KPIs for lending and pricing processes, the new digital strategy includes the following actions:

- 360° sustainable lending dashboard covering a wide range of ESG indicators
- Integrated Strategic Empowerment: future ESG integrations in operations
- Support customer-financed emission reductions in line with Net Zero targets.

In alignment with the purpose of the sustainability report - focusing on impacts and opportunities for consumers and users - UniCredit Digital highlights five key areas for action:

- Digital banking solutions using innovative technologies such as cloud computing, AI, UX, etc.
- Security
- Data and AI
- Infrastructure
- Digital culture

Each key action is described below in terms of the expected results and how their implementation contributes to achieving the policy objectives and targets, the scope (i.e. upstream and/or downstream value chain, geographical areas, affected stakeholder groups, etc.), the time horizon and, where available, the status and quantitative and qualitative information on progress.

A. Digital banking solutions

In order to offer customers high value digital banking services such as payments, lending, onboarding, core banking and other digital financial solutions, the Bank continues to accelerate digitization by leveraging modern technologies such as cloud computing, microservices architectures, artificial intelligence, analytics and advanced user experience platforms. These initiatives aim to enhance the “dematerialized” banking experience, making it easier, faster, more flexible, more accessible (“always and everywhere”), more secure and more sustainable for all customers and stakeholders.

A.1) Key Action: SEPA Instant Payments – real-time payments for all customers

Description: The SEPA Instant Payments initiative introduces a major upgrade in the way euro payments are processed, enabling customers to send and receive funds within seconds, at any time of the day and any day of the year. The project involves enhancements in both front end channels – such as internet banking, mobile banking and branch applications – and back-end systems, including the core payment engine, clearing interfaces, charging modules and reporting tools. By adopting the SEPA Instant standard, the Bank aligns with European payment harmonization, providing customers with immediate access to liquidity and improved financial predictability, while reducing dependence on batch or cut off based payment cycles.

Key Benefits: Through the roll-out of SEPA Instant, customers benefit from real time, always available payments, increased speed and convenience, a substantially enhanced digital customer experience and improved competitiveness of the Bank's payment offering, while ensuring full compliance with EU regulatory requirements and contributing to greater automation and transparency across payment operations.

A. 2) Key Action: RoPay – modern digital payment experience in Romania

Description: RoPay is a national digital payment initiative designed to modernize the Romanian payment ecosystem by enabling proximity, remote and merchant QR based payments within digital banking channels. The Bank's implementation supports customer use cases such as peer to peer (P2P) transfers via QR code or phone alias, peer to business (P2B) payments using QR scanning and simplified remote transfers that do not require IBAN input. This project requires upgrades to the mobile banking application, payment orchestration layers and the back end infrastructure to handle real time confirmation flows. RoPay also promotes financial inclusion by offering customers a seamless and intuitive way to initiate instant payments through their smartphones.

Key Benefits: By enabling RoPay, the Bank enhances customer convenience through faster, simpler and more intuitive payment journeys, supports the industry's transition to a cash light and sustainable economy, strengthens the mobile payments ecosystem, and differentiates the Bank's digital value proposition through innovative QR based and alias driven payment capabilities.

A. 3) Key Action: Safer Payments – advanced AI-driven fraud prevention in real time

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Description: Safer Payments is an advanced, real-time fraud detection and prevention system that uses artificial intelligence, behavioral analytics and adaptive risk scoring to analyze payment transactions as they occur. The solution is capable of learning user behavior patterns, identifying anomalies and applying risk-based decisions to block or suspend suspicious payments instantly. It integrates with all major channels, including digital banking, card systems and branch operations, providing the Bank with a unified approach to combating fraud. This ensures higher levels of protection for both individual and corporate clients, supporting secure and trustworthy digital transactions.

Key Benefits: The introduction of Safer Payments strengthens customer trust by reducing digital fraud exposure, enhances real time monitoring capabilities, improves operational efficiency through automated detection, ensures regulatory compliance and significantly elevates the security posture of the Bank's end to end payment processes.

A. 4) Key Action: Mobile Banking CX Enablers) – enhanced customer digital experience

Description: The Mobile Banking Customer Experience Enablers initiative aimed to create a fully integrated and intuitive digital ecosystem where customers can seamlessly manage their financial activities through a modern, user-friendly mobile interface. This initiative delivers a wide range of improvements, including simplified navigation structures, upgraded UX components, enhanced accessibility features and deeper integration with core banking and lending modules. By consolidating essential services within the mobile channel, the Bank reduces operational bottlenecks and expands customer adoption of digital self service solutions.

Key benefits: These enhancements help customers enjoy a consistent, simplified and faster digital journey, provide greater accessibility and availability of services, improve customer satisfaction and engagement, and support the Bank's strategic ambition to shift routine interactions towards fully digital channels.

A. 5) Key Action: Digital Onboarding for Legal Entities – simple and secure business onboarding

Description: The Digital Onboarding solution for Legal Entities provides businesses—especially micro and SME clients—with a fully digital, streamlined and automated account opening experience. The system integrates with external registries such as the National Trade Register Office to retrieve company data, performs electronic identity verification for legal representatives and generates contracts and forms automatically. All documentation can be signed digitally and archived electronically, removing the need for physical presence or manual paperwork. This initiative significantly reduces onboarding timelines and supports the Bank's objective to increase digital penetration within the SME segment.

Key Benefits: The solution accelerates account opening for business clients, improves data accuracy through automated data retrieval, reduces paper consumption and manual intervention, enhances customer satisfaction and supports the sustainable digitization of SME banking services.

A. 6) Key Action: New Electronic IDs & DGEP Integration – digital identity and data accuracy

Description: The integration with the DGEP platform enables real time validation of national electronic identity documents, providing secure and instantaneous verification of customer information during onboarding and data update processes across both branch and digital environments. This initiative also includes automatic weekly synchronization of existing customer records, ensuring data accuracy and enabling consistent, reliable identity management. Through this capability, the Bank aligns with the national digital identity ecosystem and supports future expansion into fully digital services.

Key Benefits: Customers benefit from quicker onboarding and updates, reduced manual document handling, increased data accuracy and higher security standards, while the Bank achieves improved operational efficiency and compliance with identity verification regulations.

A. 7) Key Action: Micro Lending Digital Flow – simplified, data driven lending for micro enterprises

Description: The Micro Lending Digital Flow introduces an end to end digitalized and partially automated lending process tailored for micro companies. It incorporates data driven eligibility checks, automated decision rules for predefined customer profiles and redesigned user journeys to reduce time to yes and time to cash. This initiative lays the foundation for a full mobile first lending experience and aligns with the Bank's strategy to provide fast, accessible and reliable credit solutions to underserved or time constrained business clients.

Key Benefits: The project enhances the customer lending experience by increasing speed and accuracy in credit decisions, reduces operational workload through automation, supports responsible lending through data analytics and strengthens the Bank's positioning in the micro enterprise segment.

A. 8) Key Action: Mortgage E2E Simplification & Digitalization – streamlined home financing experience

Description: This initiative redesigns and digitalizes the entire mortgage lending cycle, from initial pre-approval to drawdown. It integrates automated document generation, simplified customer data capture, digital interactions with the Valuation Desk, legal opinion providers and internal credit processing systems. By removing redundant documentation and digitizing workflows, the Bank provides customers and brokers with a faster, more transparent and more convenient mortgage application process.

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Key Benefits: Customers benefit from shorter processing times, fewer touchpoints and more clarity throughout the mortgage process, while the Bank achieves increased efficiency, reduced paper usage and enhanced customer satisfaction within one of its most complex lending products.

A. 9) Key Action: Cash Loan New to Bank in Mobile Banking – full digital lending for prospects

Description: This initiative introduces a fully digital cash loan flow available to customers who are not yet clients of the Bank. The process integrates eligibility checks, instant pre-approval logic, real time loan offer presentation, digital contract signing and seamless back-end integration with risk and compliance systems. The customer can complete the entire application remotely within the mobile banking app, without the need for branch visits or manual paperwork.

Key Benefits: The solution provides a fast, accessible and fully digital borrowing experience for new customers, supports business growth through digital acquisition, reduces operational load and reinforces the Bank's strategic transition to mobile first lending.

B. Security

Actions to mitigate risk

The Operational Risk Management framework, provides a comprehensive set of principles and rules on how to achieve the Non-Financial Risk management goals - Identification, Assessment, Response, Monitoring and Reporting. Notably and general rules to: a) identify and assess the Non-Financial Risks related to any material product, activity, process and system; b) implement a process to regularly monitor Non-Financial Risks and material exposures to losses; c) implement strategies, policies, processes and procedures to control and/or mitigate material Non-Financial risks. In 2025 the Operational Risk framework (incl. digital risks) has been enhanced stating common risk matrix, taxonomies and definitions in order to reach harmonized risk evaluations among Functions.

The "ICT and Cyber Risk Management Framework" (i.e. the Digital Risk framework) has been established and ruled since 2022, providing guidelines to assess the digital risks, based on an effective Second Level Control Framework to enable proper protection of digital assets coherently with the Operational Risk Management framework and with relevant best practices.

Most recent enhancements consist in:

- Clear definition of 1LoD/2LoD roles
- New Digital Risk Library
- Cross-reference to Operational Risk Policy for common taxonomy and definition in terms of Risk Matrix and 2LCs effectiveness levels
- Annual review of the ICT Risk Management framework based on DORA requirements (i.e., lessons learned by IT MIs and TLPT incorporated in the risk assessment cycle)

Actions aimed at managing impacts

Following the Group Security Strategy the local Security Strategy for 2025-2027 has been updated. The Security Strategy includes objectives and planned activities & initiatives which are mapped on the following 4 main pillars:

- Foster Security Culture
- Enable Secure Business & Digital Transformation
- Continue to Secure Digital Foundation
- Strengthen Resilience

B.1) Foster security culture

Description: The local Security function continues to develop its security competence as security threats, increasing in frequency, scale and sophistication, require ever stronger skills and specific expertise, nurturing talents to create an excellent security workforce. Building a security-aware culture is essential to minimize related risks and empower employees to recognize and respond effectively to potential threats.

As part of this effort we invest in training programs and awareness campaigns designed to enhance security knowledge and promote proactive behaviors. Raising employee security awareness is also essential to support the minimization of associated risks.

We aimed to instruct employees to build secure culture behaviors through fostered training and coaching. Initiatives include internal phishing simulations to assess susceptibility and foster vigilance, as well as communication campaigns aligned with global cybersecurity events.

We are also focused on raising our customers' risk awareness by engaging and inspiring them through social media and our range of communication channels. During the year, we aimed to educate customers to recognize potential threats, raising awareness among customers by developing internal and external initiatives that coincided with various relevant events.

We also engage customers and stakeholders through dedicated outreach, leveraging social media and other channels to raise awareness on key security topics.

Materiality clusters impacted: Cyber Security by contributing to the protection of corporate assets through increased awareness of security-oriented behaviors.

Scope: Group wide

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Time horizon: Continuous, supporting a culture of ongoing improvement and adaptability to the evolving threat landscape

B.2): Enable Secure Business & Digital Transformation

Description: Security is embedded into the Group's digital transformation journey to ensure resilience and trust in new business models. This includes the adoption of advanced solutions for secure connectivity and identity management, enabling seamless and secure access to systems and applications.

Key initiatives involve the integration of multi-factor authentication and single sign-on mechanisms to strengthen access controls while improving user experience. Global and local improvement were initiated to continuously tune Fraud Detection and Prevention logics according to evolution of fraud patterns and schemas (e.g. Deepfake), proactively analyzing and blocking indicators of frauds and act in collaboration with Law Enforcement and Financial Institutions to share intelligence on fraud patterns and trends.

We ensure continuous monitoring and control of application security, enabling prompt identification of gaps and their root causes to maintain robust protection and mitigate risks effectively.

Materiality clusters affected: Cyber Security, Digitalization & New Technologies, and Operational Resilience, by enabling secure innovation and safeguarding critical processes.

Scope: Group wide

Time horizon: Ongoing, aligned with the Group's transformation roadmap.

B.3): Continue to secure the Digital Foundation

Description: The Group has reinforced its digital foundation through enhanced capabilities for threat detection, response, and prevention.

We continue to secure digital foundations, foster simplification and automation, ensuring a homogeneous and standardized approach, system hardening and protection capabilities. Regular campaigns are performed to review Role and Access Rights, also supporting the implementation of the identity governance new model. Conduct continuous monitoring of the effectiveness of controls through the Security Control Objective Framework (SCOF), while expanding and consolidating its scope based on the evolving security requirements. The results of the continuous secure the digital foundation consist in lower vulnerability exposure, improved compliance with internal and external regulatory requirements, reduced SOD risks and fewer privilege misuse scenarios, early identification of control failures or gaps before they lead to incidents, enhanced DLP. Strengthen the capabilities on data loss detection and prevention by enhancing data identification, automatic classification, enhance the security of data transfers to third parties to mitigate the risk of data leakage.

Additional measures include robust email security, fraud prevention technologies, and the consolidation of identity and access management systems to ensure governance and control. These initiatives are complemented by regular penetration testing and resilience exercises, ensuring the Group's ability to withstand and recover from cyber incidents.

Materiality clusters impacted: Cyber Security and Operational Resilience, by improving the Group's ability to prevent, detect, and respond to threats.

Scope: Group-wide

Time horizon: Continuous, with further enhancements planned to maintain strong resilience against emerging risks

B.4) Strengthen Resilience

Description: Strengthening resilience is ensured by improvement threat detection and response, enhance vulnerability management, foster physical security capabilities and fortify operational resilience.

Affected materiality clusters: Improve Threat Intelligence to automate threat responses in SOAR and additional tools to support threat hunting and identify advanced compromises. Enhance the maturity of processes, tools and controls related to EU DORA (Digital Operational Resilience Act); regulation strengthening resilience capabilities; Regular exercise mandated by local regulator (TIBER-RO), Physical Security Evolution (Surveillance and anti-burglary systems).

Time horizon: Continuous, initiatives planned to strengthen resilience

C. Data and artificial intelligence (AI)

C.1) Key Action: Responsible AI Governance Framework

Description: The EU has established the first comprehensive legal framework on AI (AI Act), which sets global standards for human-centered and trusted AI. The AI Act introduces a uniform framework for AI systems in all EU countries, based on a forward-looking definition of AI and a risk-based approach (defining a risk categorization system for AI practices into four main categories: prohibited, high risk, low risk and minimal risk). The EU's AI legislation imposes a wide range of requirements on different providers and implementers in the lifecycle of AI systems, including requirements on human oversight, training and data governance, technical documentation and transparency, record keeping, technical correctness and bias detection, transparency and cybersecurity.

UniCredit's AI strategy is business driven, focusing on initiatives that deliver measurable ROI and enable end to end process automation with significant strategic impact. The Group will concentrate its 2026 efforts on 4–5 major initiatives, selected for their capacity to generate substantial value and streamline critical processes across the bank. From a technology perspective, UniCredit relies on a single Google Cloud tenant, a unified AI platform, default use of low code/no code agentic AI, and a centralized control layer that will govern, monitor, and audit all autonomous AI agents.

In alignment with the EU AI Act, UniCredit has already embedded responsible AI development requirements into its Group standards—covering risk classification, data governance, human oversight, transparency, model documentation, testing, and monitoring. The Group AI function ensures consistent application of these controls across the entire lifecycle, while local delivery teams independently build last mile

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solutions using shared, compliant AI services. This platform operating model ensures both strong governance and scalable adoption, maintaining a cohesive and responsible AI implementation across the Group.

D. Infrastructure

D.1) Key Action: Infrastructure consolidation post Alpha Bank merger and virtualization strategy

Description: Over the past year, we have advanced our sustainability agenda by initiating the progressive decommissioning of the Alpha Bank data center following the merger project, with full effectiveness targeting mid-2026. In parallel, we continued our virtualization effort, replacing significant portion of our physical infrastructure with virtualized environments, enabling us to improve significantly the efficiency of the premises underlying the Bank applications. Finally, we have also strengthened our circular-economy practices by re-using laptops, workstations and printers previously owned by Alpha Bank, extending device lifecycles and minimizing e-waste across the new merged organization.

D.2) Key Action:

Description: The UniCredit Group launched a comprehensive cloud transformation program in partnership with Google Cloud, marking a strategic reset of its technology landscape. This initiative addresses critical objectives, including the progressive exit from legacy platforms, the creation of a secure landing zone for applications as mainframe systems are decommissioned, and the remediation of regulatory findings on disaster recovery.

The program also establishes the technology base for future modernization initiatives, ensuring scalability, resilience, and compliance. By partnering with a global technology leader, the UniCredit Group secures best-in-class cloud and AI capabilities, delivery certainty, and operational excellence. This transformation is designed not as a simple migration but as a foundational step toward a more agile, efficient, and future-ready infrastructure.

Materiality Clusters impacted: Digitalization & New Technologies, Operational Resilience, Governance & Compliance.

Scope: Group-wide.

Time horizon: Multi-year program initiated in 2025.

E.1) Key Action: Upskilling activities

Description: Learning opportunities designed for people working in the perimeter of the Digital Information Desk. The pathways have been designed to meet the needs of each role and enhance related skills. Particular attention is dedicated to improving technical skills and developing soft skills.

In 2024, we used e-learning platforms - i.e. self-paced learning, allowing everyone to benefit from the content available there. These platforms offer a high degree of flexibility, allowing access to training materials according to each user's needs and covering both technical and behavioral needs.

The e-learning platforms utilized are Udemy, MyLearning and our PLUS group platform, pathways designed with business experts to focus on useful topics to improve the everyday work experience.

In addition, classrooms (virtual and/or face-to-face) run by internal and/or external teachers are organized to meet specific learning needs and demands.

Scope: digital perimeter

Benefits: the main benefits expected from the initiative are the following: increase and improve colleagues' core competencies to facilitate the UniCredit digital transformation process and support the internalization of skills.

Time horizon: 2025.

E.2) Key action: knowledge sharing

Description: Within the UniCredit S.p.A. Group, and implicitly the Group, through Digital Corporate University and also Udemy, PLUS and MyLearning, we offer a variety of learning products to reach everyone in the Group, using different channels and tools to fulfil different needs and ambitions.

At the Group level, the range of formats used for digital knowledge sharing spans from our most popular product, *Digital Pitch* (live web-streamed presentations by external or in-house experts in cutting-edge technologies), to *Tune-up* (team calls by SMEs covering highly technical topics with an extended Q&A session)

Metrics and targets

S4-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Security incidents and other cybersecurity KPIs have been established for internal monitoring purposes. They do not represent formal targets to be achieved under the ESG and Digital Strategy.

The Principles for Responsible Banking (PRB) commitment on health and financial inclusion

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As a signatory bank of the PRB Commitment on Health and Financial Inclusion, we have set new targets for 2026 related to the customer group we have identified as our most relevant strategic focus, namely young people (i.e. people aged 17-30).

Targets for 2026 for both indicators are related to consolidated bank perimeter expected ambitious growth in order to attract young customers considering our dedicated products and digital improvements during 2026.

Providing a smooth, user-friendly digital onboarding journey helps us better meet the needs of young customer segment, supporting both acquisition and long-term engagement.

SMART Objectives:

- Indicator CS028: Percentage of young customers with two or more active financial products in different categories, with Bank = target 20.1% (2026)
- Indicator CS036: Percentage of new young customers per month = target 33.2% (2026)

We believe that young people represent the bank's future customer base, a segment on which we can rely in the long term through sustained loyalty.

These objectives, increasing the financial inclusion of young clients, also positively affect the community (see chapter S-3: *Affected Communities*).

Governance information

G1 – Conducting business

Impact risk and opportunity management

G1-1 -Business conduct policies and corporate culture

UniCredit's corporate culture is built on business conduct policies that address the significant impacts, risks and opportunities arising from the process of analyzing double materiality:

Impacts:

- contribution to the creation of an environment of fair competition, encouraging businesses to compete based on innovation and efficiency rather than aggressive tax practices. Therefore, reducing national tax evasion as well as corruption, bribes, undue influence on public opinion and the political process. This would result in the maximum generation of value and its distribution to shareholders/stakeholders;
- ensure solid relationships and responsible practices with suppliers also with respect of agreed terms to ensure and support continuous improvements;
- prevent possible events of corruption and/or bribery through training activities involving employees, top management and other relevant stakeholders.

Risks:

- non-Financial Risks: The risk of money laundering, sanctions violations, bribery and corruption, and KYC failure. Fraud attempted or perpetrated against the organization by an internal party.

Opportunities:

- enhancement of reputation through investing in the development of innovative tools to manage, monitor and prevent corruption and bribery.

At the core of our corporate culture lies our **Human Rights Commitment** and our **Code of Conduct**⁴ which serve as the foundation for all our actions and decisions. These documents are not merely formalities, they embody our commitment to integrity, transparency and respect in every aspect of our operations, including a zero-tolerance approach with respect to fraud, bribery, and corruption. We believe that adhering to these principles is essential for fostering trust among stakeholders and ensuring long-term sustainability. By promoting ethical behavior and setting clear standards, we aim to create a workplace environment where responsibility and collaboration thrive, aspiring to the maximum generation of value and driving individual and collective success.

⁴ UniCredit S.p.A. Group has established additional rules of conduct in the Code of Ethics 231/2001 as an integral part of the Organization and Management Model pursuant to the Legislative Decree 231/2001 ("Model"). Each Legal Entity falling within the Group's L.D. 231/2001 perimeter has adopted its own Model and its own Code of Ethics 231/2001 within the Model pursuant to the Legislative Decree 231/2001.

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Our Zero-tolerance approach is also formalized through ad-hoc policies: the Anti-Fraud Policy, and the Anti-Bribery and Anti-Corruption (ABC) Policy, which illustrate our principles and procedures willing to mitigate any risks of money laundering, sanctions violations, bribery and corruption, and KYC failure. UniCredit is investing in the development of tools to manage, monitor and prevent fraud, corruption and bribery, as described below.

Corporate Culture

UniCredit's Culture continues to be a strategic lever for sustainable growth and organizational excellence. Guided by our Values - **Integrity, Ownership, Caring** - we embed ethical behaviors, inclusion, and well-being across all levels of the organization.

In 2025, we introduced a revamped **Culture & Strategy Roadshow, "Unlocking Excellence"**, providing colleagues with enhanced opportunities to engage in meaningful dialogue with Group Leadership. Each stop offered insights into strategy priorities, business ambitions, ESG direction, and local realities, while enabling employees to pitch innovative ideas directly to the Group CEO and Leadership Team. The top five proposals in each country were officially presented, and all submissions were reviewed for potential implementation. In 2025, the Roadshow "Unlocking Excellence" visited, **11 Countries, 7 Italian regions and Holding**, bringing together ca. **27,000 colleagues** (online and in-person) and almost **1,700 ideas** have been submitted by employees on how to improve our Bank. The 4th annual **Culture Day** (December 2025) engaged ca. 8,000 colleagues (online and in-person) across the Group, celebrating standout Culture & DE&I initiatives and honoring our nominated Value Heroes and Culture Champions.

At local level we've organised (1) in April 2025, Unlocking Excellence, an hybrid event (physical&online presence) addressing all UniCredit Romania employees, dedicated to our culture & values and to our commitment to achieving excellence in everything we do, and (2) in December 2025, all colleagues were invited to join the celebration of Culture Day, via online streaming from HQ in Milano.

Culture learning initiatives expanded with **Boostcamps** and workshops. Colleagues trained in Boostcamp have cascaded learnings to the managerial population. The **Culture Network**, now over **1,500 members**, continues to drive local initiatives, ensuring alignment between Culture and inclusion objectives. Regular **Culture Connect meetups** support knowledge sharing, alignment, and best practice exchange.

People Listening is a key pillar in monitoring and continuous improvement. In 2025, UniCredit combined quantitative surveys, pre- and post-event evaluations, CEO/GEC Connect open dialog sessions, and qualitative feedback from **30 Culture Champions** representing the Group's countries and business lines. Targeted surveys across the year captured employee perceptions on culture, engagement, DE&I, and well-being. Participation and sentiment are monitored in real time, feeding into actionable insights and continuous improvement. Employees can also submit ideas, feedback, and concerns via structured mechanisms during Roadshows, Culture Days, and workshops. Insights inform and enrich leadership decisions, adjust initiatives, and ensure Values and inclusive behaviors are embedded across the employee lifecycle.

Diversity Equity & Inclusion (DE&I) initiatives advanced through a Group-wide microaggressions learning path, the **Wisdom Hub** program - which fosters mentoring and reverse mentoring between Gen Z and more experienced employees, promoting knowledge-sharing and breaking stereotypes - inclusive recruitment, and leadership development. **Employee Networks** include over **1,000 active members** contributing to DE&I initiatives across the Group. **Well-being** initiatives engaged more than **16,000 colleagues** through workshops and the **first Group Well-being Focus Week**, addressing mental, physical, social, career, and financial dimensions of employee well-being.

The **Employee Value Proposition (EVP)** continues to reinforce our Culture, with "Unlock a Game for a Better Tomorrow" engaging employees in learning and upskilling across all Group languages.

Looking ahead, our 2026 priorities focus on deeply embedding Culture, DE&I, well-being, and EVP principles into everyday work. We will scale innovation and learning initiatives while strengthening governance to ensure ethical, accountable, and inclusive behaviors across UniCredit.

Information on tax management

Group's approach to taxation is described in the Local Policy adopted internally and made available to employees.

Chief among them is the **UniCredit Group Tax Strategy** Policy, which defines the guidelines and principles of the Group for the management of tax matters and associated risks (both financial and reputational), with the aim of avoiding and mitigating tax risk as much as possible, contributing to the creation of a fair competition environment.

UniCredit SpA Group and consequently the Group, are guided by the following principles in relation to the tax management of its business activities:

- compliance with form and substance of all relevant tax laws, regulations and practices applicable in every jurisdiction where the

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- Group carries out its business;
- prohibition from using aggressive tax planning and from using tax avoidance schemes grounded on the so-called Base Erosion and Profits Shifting (provided for by OECD) as well as on all regulations aimed at countering such phenomena (e.g. regulations pertaining to so called hybrid entities or structures and, more generally, all the regulations aimed at implementing EU Directives);
- prohibition from making investments in countries or territories with privileged tax regimes with the exclusive or prevalent purpose of obtaining a tax advantage. Investments and acquisitions in such countries or territories are made only when they pursue genuine commercial purposes and are supported by solid economic reasons;
- compliance with the provisions aimed at ensuring the suitability of transfer prices for intra-group transactions to allocate in compliance with the laws, and specifically the OECD guidelines currently in force, the income generated in the countries in which the Group operates;
- application of a tax strategy that is consistent with the general rules of the Group, in its approach to risk and the values on which it is based;
- use of professional risk management standards for all risks associated with tax and ensuring that the procedures applied from time to time to that end are appropriate;
- establishment of relations of mutual trust, cooperation and transparency with the Tax Authorities in the various jurisdictions where the Group operates, including through participation in projects of co-operative compliance;
- foster a culture of tax compliance and awareness of relevant tax laws and of the tax risk management, throughout the Group, including organizational units, not directly working within the tax departments of the Group;
- prohibition to provide incentive mechanisms for employees connected to the achievement of tax burden reduction objectives, unless this is in line with the spirit and purpose of the tax regulations themselves and provided for by the latter. In no way and not for any corporate function, can incentive mechanisms be provided that push personnel to make unethical tax choices or those in conflict with laws and regulations.

Mechanisms for identifying, reporting and investigating concerns about unlawful behavior

The Group is committed to ensuring compliance with our founding rules and has therefore developed a wide range of channels that promote our ethical behavior.

Whistleblowing is set out in a specific internal regulation - Policy on Reporting of Unacceptable Conduct - Whistleblowing In order to promote a corporate culture based on ethical behavior and good corporate governance, the policy regulates the reporting of unacceptable behavior by employees within the bank/group.

The policy is designed to:

- provide a corporate environment where employees feel free to report any unacceptable behavior
- define appropriate communication channels for receiving, analyzing and using reports

The management of this process is designed to ensure the greatest possible protection and confidentiality of the identity of the whistleblower and the accused person and to prevent any possible retaliatory or discriminatory behaviour in response to the report

At the local level, the Compliance Department identifies the person in charge of the internal violation reporting system ("Whistleblower Champion"), in the person of the Compliance Director for ensuring that the procedure is followed correctly. At the local level, Compliance Department identifies the **Responsible of the internal system for reporting violations** ("Whistleblower's Champion"), in the person of the Head of General Compliance for ensuring and overseeing the integrity, independence and effectiveness of the Bank's whistleblowing policies and procedures.

The Group provides the following channels for employees and third parties to make whistleblowing reports, anonymously if desired:

- via the Bank's website on a dedicated channel by accessing; <https://www.unicredit.ro/en/institutional/the-bank/at-a-glance.html#ourcodeofconduct>
- via the Intranet, for employees only - "Anonymous reporting" section (or directly via this link: <https://wlsapps.cabuk.ro/SesizariAnonime/>)
- ROUCTCOMPLIANCECODEOFCONDUCT@unicredit.ro by e-mail (ROUCTCOMPLIANCECODEOFCONDUCT@unicredit.ro) or in writing on paper to: Compliance Department and/or Internal Audit Department,
- by physical meeting

UniCredit Leasing Corporation (UCLC) provides the following warning channels:

<http://whistleblowing.unicreditleasing.ro>, for employees

https://www.unicreditleasing.ro/ro/home/semnalare_conduita.html, for customers and third parties.

By e-mail Compliance@unicreditleasing.ro

Physical meeting or in writing to the Compliance Structure, address: UniCredit Leasing IFN SA

By phone

The Group is committed to providing all employees with up-to-date and mandatory training on issues relating to the reporting of unacceptable behavior, relevant procedures to follow as well as the possible consequences in the event of misconduct. And to promote a

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culture of corporate compliance, ethical conduct and good corporate governance, recognizing the importance of a Whistleblowing (WB) Policy to govern the reporting of unacceptable behavior by employees and third parties.

Information about internal channels, process description and external channels provided by the local competent authority is available to third parties on the bank's and UCLC's website and for employees and in the whistleblowing section of the bank's intranet. Local competent authorities could activate dedicated whistleblowing reporting channels. European Directive 2019/1937 provides that whistleblowers may provide information about breaches through external channels, after using internal whistleblowing channels or by reporting directly through external whistleblowing channels, if the conditions set out in local legislation are met. The Whistleblower may also contact the competent local Authority in particular when he/she believes that a Report will/will not be/is not taken seriously by the Bank, in accordance with Law 361/2022 on the protection of persons reporting breaches in the public interest.

The Annual Warning Report is approved by the Bank's Management Board and Supervisory Board and will be available to all employees.

Training on business conduct

In line with CSRD Governance objectives of accountability, transparency, and ethical business conduct, the Group considers training and education as key levers to support business strategy, foster integrity and mitigate compliance risks. In 2025, the Compliance function continued to strengthen governance standards and promote a culture of integrity. Efforts were directed at improving effectiveness and efficiency, enhancing the quality and relevance of content, and adopting a more refined, risk-based approach to identifying and engaging target populations. In line with this approach, three mandatory UniCredit SpA Group Compliance trainings were reviewed and delivered to all employees (Anti-Money Laundering, Financial Sanctions, and Confidential Information Protection within UniCredit Group). Integration activities for newly acquired insurance companies also commenced, ensuring the progressive extension of mandatory compliance training across the enlarged perimeter. These actions reinforce a unified compliance culture and support the Group's strategic commitment to ethical behavior, transparency, and accountability.

Group compliance mandatory trainings contents are defined by Group Compliance subject matter experts of each regulatory area in cooperation with Compliance teams in charge for training support in UniCredit S.p.A. and in the Legal Entities. Thus, Compliance function UCB collaborates and supports Group Compliance on the definition of the trainings courses' content in compliance areas, with the mention that if at bank level there is a requirement to develop a specific training, then the Group Compliance function has the entire responsibility in defining the course content.

The Compliance function, in collaboration with the People & Culture function are responsible for the management of the training process at bank level. A targeted approach is applied to training courses (including mandatory training) which are available through an unique e-learning Group platform to all employees at Group level. The training courses are assigned to Group employees in accordance with their roles and responsibilities (including new hires) and have to be completed within a certain time period (typically 60 days from the start date). Each course is regularly updated by the group according to new/updated regulatory requirements, internal rules, and business needs.

During 2025 the following group trainings were rolled out at group level in compliance areas: Financial Sanction (Classroom) for target audience, Financial Sanction for all Group employees, Anti Money Laundering for all Group employees, FS / AML for Management Board / Supervisory Board, The Need-to-Know Culture - Key concepts and behaviors to protect confidential and inside information and manage communication channels for all Group employees. In addition to the group courses, Group Compliance function has elaborated and rolled out 2 local trainings: Inside information and lists for special cases 2025 - for all Bank employees and Local Benchmark Regulation Training (BMR) - for selected target audience.

The Group adopts a zero-tolerance policy towards acts of corruption. The Bank's approach to Anti-Bribery and Corruption (ABC) is set out in the Bank's Anti-Bribery Policy, published on the UniCredit website, and in the related Operational Rule, which sets minimum standards of anti-corruption compliance within the Group.

Corruption and bribery: functions most at risk

The Group has defined the areas that are most at risk of corruption/bribery as defined in the internal regulation as follows:

- dealing with public officials;
- gifts and business hospitality;
- engagement of third parties and donations/sponsorships/memberships;
- HR activities;
- merger and acquisitions activities.

In terms of higher risk related to bribery and corruption risks, those are the risks associated with G&BH involving Public Officials and/or Journalists, therefore, the Bank must minimize the level of gifts and business hospitalities (including fees towards Public Officials and/or Journalists for participation in events).

Also, has to be taken into consideration that the risk that a Charitable Contribution/Donation, Sponsorship or a Membership Fee might be perceived as a means of exerting influence to obtain some undue advantage and damages the Group's reputation. In general, the risks

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associated with these contributions are higher, if Public Officials are involved. Therefore, UniCredit Legal Entities shall minimize the number of Charitable Contributions/Donations, Sponsorships and Membership Fees associated with Public Officials.

G1-2 - Management of relations with suppliers

The purpose of the internal procedure "Procedure regarding the circuit, approval, registration and payment/collection of invoices/memos for services and goods" is to describe the rules regarding the flow of invoices issued by Romanian and foreign suppliers of goods and services. Budget owners must obtain all necessary information to verify the invoice against the contract/purchase requisition and the goods delivered and/or service rendered. Based on the approval authority, the Budget Owner, the Cost Management Department representative and other responsible officers approve the recording and payment of invoices. The usual payment term is 30 days, from the issuing date, applicable to all vendors regardless of the service rendered.

Approach in regard to relationships with suppliers, taking into account risks related to supply chain and impacts on sustainability matters

Suppliers are required to respect national and international laws and comply with the standards of the International Labour Organization and the group's Environmental Policy. Suppliers must meet certain minimum sustainability requirements and are selected in compliance with the standards of various conventions of the International Labour Organization relating to fundamental human rights including child labour, freedom of association, working conditions, health and safety.

On the supplier level, the criteria are integrated into an overall supplier evaluation process (UC-2021-015 GPR Supplier qualification process).

Social and environmental criteria taken into account for selection of supply-side contractual partners

UniCredit has in place a supplier qualification process that aims to screen suppliers based on compliance, sustainability, and economic-financial aspects. The qualification is delivered for centralized purchases related to "in scope" categories (those managed centrally by Procurement) and amounts of over €5.000. Suppliers who successfully complete the qualification process are enrolled in the Suppliers Group Register and can be used in the purchasing processes.

In the framework of the screening, suppliers are requested to:

- Confirm that they meet the applicable legislation and comply in all their locations with the standards of the International Labor Organization.
- Confirm that the management of the company is not prosecuted for alleged corruption or Tax fraud crimes.
- Declare that they are not involved in any legal procedures for violation of environmental or labor laws.
- Commit to respecting the ten fundamental principles of the United Nations Global Compact.
- Confirm that they have an Environmental Policy which is coherent with the fundamental principles of the Environmental Policy of UniCredit Group or they are in any case committed to respecting.

G1-3 - Prevention and detection of corruption and bribery

The Bank adopts a zero-tolerance policy towards acts of corruption. The Bank's approach to combating corruption is set out in the Bank's dedicated Anti-Corruption Policy, published on the Bank's website, together with the related Operational Rule. The Bank's policy is reviewed annually or whenever needed. Whenever the local operating rules are stricter than those in the Group Policy, the stricter local rules apply. The Anti-Bribery and Anti-Corruption Programme includes the following measures to prevent, identify, report, address and investigate concerns related to possible cases of corruption and/or bribery:

- Implementation of detailed internal regulations on risk areas such as dealing with public officials, business gifts and hospitality, third party employment, donations, sponsorships, human resources practices, and mergers and acquisitions activities.
- With regard to gifts and business hospitality, a system has been implemented whereby gifts and business hospitality above the defined thresholds (50 euro for gifts and 70 euro for business hospitality) must be documented and approved by at least the line manager, ensuring that these benefits are double-checked.
- For third party involvement and provision of donations, sponsorships and membership fees, a tool has been introduced to support due diligence on third parties and recipients of these contributions. This tool has enabled the creation of an anti-corruption register of third-party suppliers used by the Bank and the automation of the due diligence processes to combat corruption in the decentralized framework.
- Independent second-level controls are carried out by a dedicated compliance function.
- Compliance risk assessments (According to the annual Compliance Plan which encompasses the initiatives planned to be finalized in the referent year) and internal audit assessments (according to the Audit Plan) in the areas of anti-bribery and anti-corruption are regularly reported to the internal control committees.
- Mandatory web-based training is provided.

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- Appoint an Anti-Corruption Officer who, among other responsibilities, advises on anti-corruption issues, implements policies, analyses individual cases and, depending on the scope and size of the case, participates in investigations of potential corruption incidents. The Anti-Corruption Officer is part of the independent compliance department, ensuring prompt investigation and assessment of cases, objectively and independently of the management chain involved.
- Potential acts of corruption can also be reported in accordance with the Whistleblowing Policy.

The Bank publishes anti-bribery and anti-corruption regulations through its internal regulatory platform, which is accessible to all employees. An excerpt of the Bank's Anti-Money Laundering and Anti-Corruption Policy is published on the Bank's official portal with the main guidelines.

The basis of the training is a web-based course covering ABC risk areas to be taken by all employees annually. In addition, the Group offers classroom workshops on selected topics, organizes dedicated information sessions for selected units and/or directly contacts interested employees centrally to provide more detailed information. 100% of risk functions are covered by training programs.

All new members of the Supervisory Board and of the Management Board, as well as new members of management positions, receive induction training covering the ABC.

Please see section G1-1 - Business Conduct Policies and Corporate Culture for more details, for example Compliance Policy Annex 5 – List of Reporting.

Metrics and targets

The Group has zero tolerance for corruption and prohibits it in any form, direct or indirect. No specific targets are defined. The Internal Control System ensures the monitoring of the effectiveness of ABC policies and actions.

G1-4 - Confirmed incidents of corruption or bribery

No incidents relating to acts of corruption or bribery within the Group, including incidents involving actors in its value chain where the Group or its employees were directly involved, were reported during 2025. Consequently, no fines for violation of anti-corruption and anti-bribery laws have been accounted for. Therefore, no variations arise compared to the data presented in the previous reporting period (year 2024).

G1-6 - Payment practices

In the absence of specific guidelines on invoices categories to be considered, given the fact that the requirement explicitly refers to suppliers, the Bank followed the UniCredit SpA Group decision and took into consideration only invoices registered in line items Other administrative expenses and Other operating expenses.

The Bank mostly pays invoices in line with the standard payment terms of 30 days, with an average of 26 days.

The most relevant category is administrative and logistical services, which comprises approximately 64% of the bank's annual administrative expenses. These are followed by information and communication technology expenses, which contribute approximately 18% and by other expenses (including capitalized expenses) with 12% of the administrative expenses. The remaining 6% of categories are not individually relevant.

It should be noted that, at the date of this document, there are no ongoing legal proceedings associated with late payments.

Please see section G1-2 - Supplier Relationship Management for more details.

STATEMENT

**according to the provisions of article 65 of Law no. 24/2017 regarding
issuers of financial instruments and market operations**

Legal Entity: UNICREDIT BANK S.A.

County: 41 - Directia Generala de Administrare Mari Contribuabili, MUN.BUCURESTI

Address: Bucharest, district 1, Expozitiei 1F, tel. 021/200.20.00

Trade Register Number: J40/7706/1991

Ownership type: 34 – Stock company

Main activity (NACE Code): 6419 – Other monetary intermediation

Fiscal Identification Code: RO 361536.

The persons responsible for the management of UniCredit Bank S.A. Group assume responsibility for the production of the “Consolidated and Separate Financial Statements” at 31st December 2025.

The Consolidated and Separate Financial Statements at 31st December 2025 have been drawn in accordance with provisions of Order 27/2010 issued by National Bank of Romania for approval of accounting regulations in accordance with International Financial Reporting Standards as endorsed by European Union, with subsequent amendments, and we confirm, to the best of our knowledge, that:

a) the accounting policies applied for the preparation of the annual consolidated and separate financial statements are in accordance with the applicable accounting standards;

b) the Annual Consolidated and Separate Financial Statements give a true and fair view of the the assets, liabilities, financial position and profit or loss account of UNICREDIT BANK S.A. and of the subsidiaries included in the financial statements consolidation process, as a whole;

c) the Management Board's report Consolidated and Separate for the financial year ended 31 December 2025 includes a correct analysis of the development and performance of UNICREDIT BANK S.A. and of the and of the companies involved in the consolidation, as well as a description of the main risks and uncertainties specific to the activity carried out, being prepared in accordance with the sustainability reporting standards referred to in article 29b of Directive 2013/34/EU and with the specifications adopted pursuant to article 8 paragraph (4) of Regulation (EU) 2020/852.

Mrs. Mihaela Lupu
Chief Executive Officer



Mrs. Maria-Georgia Salagean
Executive Vice-President



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