

The current report under Regulation FSA no. 5/2018

Date of Report: April 22, 2021

BRD-Groupe Société Générale S.A.

Headquarter: Bld Ion Mihalache, nr 1-7, sector 1, Bucuresti

Tel/Fax: 021.301.61.00 / 021. 301.66.36

Unique Registration Code with the Trade Register: 361579

Order Number in the Trade Register: J40/608/1991

Capital subscribed and paid: 696.901.518 lei

Regulated market on which the issued securities are traded: Bucharest Stock Exchange-Premium Category

Important Events

The Decisions of the General Shareholders' Meetings of BRD - Groupe Société Générale S.A.

The General Shareholders Meeting of BRD (Ordinary General Shareholders' Meeting and Extraordinary General Shareholders' Meeting) took place at BRD Tower, 1-7 Bd. Ion Mihalache, 1st district, Bucharest (1st floor, Auditorium Room) on April 22, 2021. According to the calling of the meeting, only the shareholders registered on April 12, 2021 reference date, had the right to participate in, and to vote at the general meetings.

At the meetings participated the shareholders representing 84.65% of the share capital of the Bank.

The Ordinary General Shareholders' Meeting of BRD

During the Ordinary General Shareholders' Meeting, the shareholders discussed and decided as follows:

1. Electing of the secretary of the Ordinary General Shareholders' Meeting.

The Ordinary General Shareholders' Meeting approved the election of Mrs. Camelia Daniela APETREI, shareholder of BRD - Groupe Societe Generale S.A., to ensure the secretariat of the Ordinary General Shareholders' Meeting.

2. Approval of the individual and consolidated annual financial statements, prepared according to International Financial Reporting Standards, as adopted by the European Union, for the financial year ended as at December 31, 2020, accompanied by the Annual Board of Directors' Report at individual and consolidated level as well as by the financial auditor report.

The key figures for BRD GROUP 2020 were presented to the shareholders:

	RON m	2020	2019	Change
Financial results	Net banking income	3,088	3,270	-5.6%
	Operating expenses	(1,588)	(1,678)	-5.3%
	Gross operating income	1,500	1,592	-5.8%
	Net cost of risk	(353)	204	n.a.
	Net profit	963	1,499	-35.8%
	Cost/Income	51.4%	51.3%	+0.1 pt
	ROE	10.7%	18.9%	-8.2 pt
Capital adequacy		Dec-20	Dec-19	vs. Dec-19
	CAR *	30.3%	24.9%	+5.4 pt
Franchise	No of branches	584	648	(64)

RON m		2020	2019	Change
Financial results	Net banking income	2,927	3,170	-7.7%
	Operating expenses	(1,481)	(1,580)	-6.3%
	Gross operating income	1,445	1,590	-9.1%
	Net cost of risk	(313)	224	n.a.
	Net profit	952	1,529	-37.7%
	Cost/Income	50.6%	49.9%	+0.8 pt
	ROE	11.0%	20.1%	-9.1 pt

Summary of the financial positions

RON million	Group			Bank		
	Dec-19	Dec-20	vs. Dec-19	Dec-19	Dec-20	vs. Dec-19
Cash and current accounts with Central Bank	6,843	7,113	4.0%	6,843	7,113	4.0%
Loans and advances to credit institutions	3,410	5,517	61.8%	3,392	5,500	62.1%
Net loans and advances to customers*	31,286	30,710	-1.8%	29,467	28,873	-2.0%
Other financial instruments	14,396	18,528	28.7%	14,424	18,561	28.7%
Tangible and intangible assets	1,447	1,381	-4.5%	1,425	1,365	-4.2%
Other assets	390	308	-21.0%	304	223	-26.8%
Total assets	57,771	63,558	10.0%	55,853	61,635	10.4%
Amounts owed to credit institutions	2,118	1,941	-8%	431	206	-52%
Amounts owed to customers	45,899	49,958	9%	46,040	50,152	9%
Other liabilities	1,570	1,887	20%	1,487	1,805	21%
Shareholders equity	8,184	9,772	19.4%	7,895	9,472	20.0%
Total liabilities and shareholders equity	57,771	63,558	10.0%	55,853	61,635	10.4%

* Loans at Group level include leasing

Summary of income statement

RON million	Group			Bank		
	2019	2020	vs. 2019	2019	2020	vs. 2019
Net banking income	3,270	3,088	-5.6%	3,170	2,927	-7.7%
Operating expenses	(1,678)	(1,588)	-5.3%	(1,580)	(1,481)	-6.3%
Gross operating income	1,592	1,500	-5.8%	1,590	1,445	-9.1%
Cost of risk	204	(353)	n.a.	224	(313)	n.a.
Net result	1,499	963	-35.8%	1,529	952	-37.7%

The Ordinary General Shareholders' Meeting approved the individual and consolidated annual financial statements, prepared according to International Financial Reporting Standards, as adopted by the European Union, for the financial year ended as at December 31, 2020, accompanied by the Annual Board of Directors' Report at individual and consolidated level as well as by the financial auditor report.

3. The Directors' discharge for the financial year 2020.

The Ordinary General Shareholders' Meeting approved the Directors' discharge for the financial year 2020.

4. Approval of the profit distribution for 2020.

The Ordinary General Shareholders' Meeting approved the distribution of a gross dividend of Lei 0.0749/share out of the distributable profit of 2020 of Lei 951 565 000, the dividend payment date on June 4, 2021 and the deferred payment date on November 29, 2021.

The dividends shall be paid to the shareholders as follows:

- For the shareholders represented by Participants (Broker, Custodian Bank) – payments by bank transfer to Participants accounts on the payment date except for the shareholders that have opted for deferred payment date;

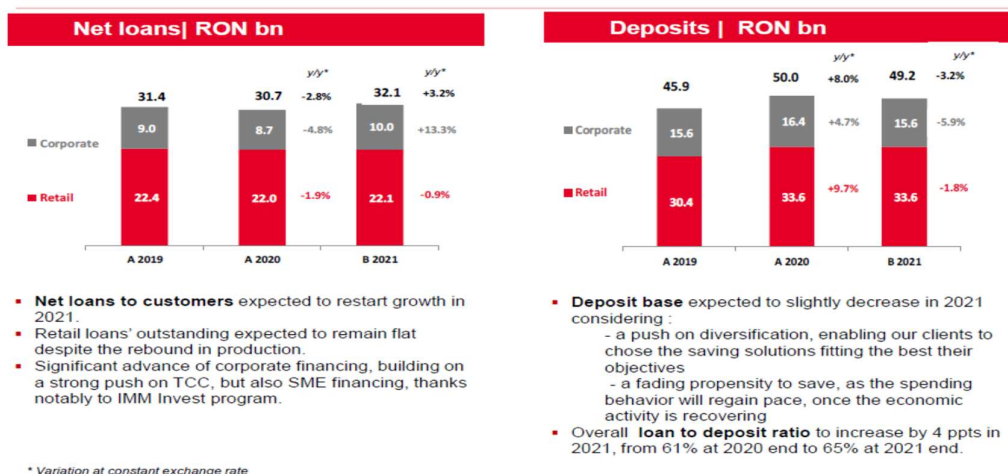
- For the shareholders that are not represented by Participants and who indicated to the Central Depository an account for receiving dividends - payments, by bank transfer, to shareholders accounts indicated to the Central Depository;
- For the shareholders that are not represented by Participants, having a bank account at BRD and who did not indicated to the Central Depository an account for receiving dividends - payments, by automatic bank transfer to this current account;
- For shareholders who are not in any of the situations listed above - cash payments (only for the individuals shareholders) or by bank transfer at bank offices, at the request of shareholders.

5. Approval of the income and expenditure budget for 2021 and of the Business Plan for the fiscal year 2021.

The Ordinary General Shareholders' Meeting approved the Income and Expenditure Budget for 2021 and of the Business Plan for the fiscal year 2021.

Evolution of the main financial indicators, as it was mentioned in the budget for 2021, is the follows:

2021 BUDGET - KEY INDICATORS



2021 BUDGET - PROFITABILITY

	A 2019	A 2020	Evolution 20/19	Perspectives for 2021	
RON m					
FINANCIAL RESULTS	NET BANKING INCOME	3,270	3,088	-5.5%	NBI flattish in 2021 Net interest income influenced by negative interest rate and positive volume effects
	OPERATING EXPENSES	(1,677)	(1,588)	-5.3%	OPEX under strict control
	GROSS OPERATING INCOME	1,593	1,500	-5.8%	
	NET COST OF RISK	204	(353)	-273.2%	NCR ~100 bps
	NET RESULT	1,499	963	-35.8%	
RATIOS	COST/INCOME RATIO	51.3%	51.4%	+0.1 pts	
	ROE	19.1%	10.5%	-8.6 pts	ROE around 10% minimized by overcapitalization situation in 2021

6. Approval of the Remuneration policy regarding the Management body.

The Ordinary General Shareholders' Meeting approved the Remuneration policy regarding the Management body.

7. Approval of the remuneration due to the non-executive directors for the fiscal year 2021, as well as of the general limits for the directors' additional remunerations and the officers' remunerations.

The Ordinary General Shareholders' Meeting approved the 2021 individual remuneration, for the non-independent non-executive directors amounting to EUR 1800/ month (gross amount) and for the independent non-executive directors amounting to EUR 3600 / month (gross amount) including 19.9% for the contributions transfer, as well as general limits for the directors' additional remunerations and the officers' remunerations, is amounting to RON 20 million (gross amount).

8. Renewal Mr. Benoit Jean Marie OTTENWAEELTER mandate as director, for a 4-years period, starting with July 7, 2021 and empowering Chairman of the Board of Directors of the Bank to sign, on behalf of the Bank, the Management Contract with him.

The Ordinary General Shareholders' Meeting approved the renewal of Mr. Benoit Jean Marie OTTENWAEELTER mandate as director, for a 4-years period, starting with July 7, 2021 and empowering Chairman of the Board of Directors of the Bank to sign, on behalf of the Bank, the Management Contract with him.

9. Electing Mrs. Maria ROUSSEVA as director for a 4-years period, and empowering the Chairman of the Board of Directors of the Bank, to sign on behalf of the Bank, the Management Contract with her. Mrs. Maria ROUSSEVA was appointed as Interim Director through the Board of Directors decision no. 410 on December 10, 2020, following Mr. Jean-Luc André Joseph PARER's renunciation to his mandate as Director.

The Ordinary General Shareholders' Meeting approved electing Mrs. Maria ROUSSEVA as director for a 4-years period, and empowering the Chairman of the Board of Directors of the Bank, to sign on behalf of the Bank, the Management Contract with her. Mrs. Maria ROUSSEVA was appointed as Interim Director through the Board of Directors decision no. 410 on December 10, 2020, following Mr. Jean-Luc André Joseph PARER's renunciation to his mandate as Director.

The appointment of Mrs. Maria ROUSSEVA as Director is subject to the prior approval to start the fulfilment of her tasks by the National Bank of Romania, as per the legal provisions in force.

The 4-years mandate starts running from the 3rd working day after receiving of the prior approval by the National Bank of Romania.

10. Electing Mrs. Aurore Brigitte Micheline GASPAS as director for a 4-years period, on the vacant position existent on the Bank's Board of Directors, following Mr. Petre BUNESCU's renunciation to his mandate as Director starting with March 1st 2021 and empowering the Chairman of the Board of Directors of the Bank, to sign on behalf of the Bank, the Management Contract with her.

The Ordinary General Shareholders' Meeting approved electing Mrs. Aurore Brigitte Micheline GASPAS as director for a 4-years period, on the vacant position existent on the Bank's Board of Directors, following Mr. Petre BUNESCU's renunciation to his mandate as Director starting with March 1st 2021 and empowering the Chairman of the Board of Directors of the Bank, to sign on behalf of the Bank, the Management Contract with her.

The appointment of Mrs. Aurore Brigitte Micheline GASPAS as Director is subject to the prior approval to start the fulfilment of her tasks by the National Bank of Romania, as per the legal provisions in force.

The 4-years mandate starts running from the 3rd working day after receiving of the prior approval by the National Bank of Romania.

11. Appointment of Ernst & Young Assurance Services S.R.L., headquartered in Bucharest, Tower Center, 21nd floor, 15-17 bld Ion Mihalache, 1st district, postal code 011171, fiscal code RO11909783, as financial auditor of the Bank for the financial year 2021.

The Ordinary General Shareholders' Meeting approved the appointment of Ernst & Young Assurance Services S.R.L., headquartered in Bucharest, Tower Center, 21nd floor, 15-17 bld Ion Mihalache, 1st district, postal code 011171, fiscal code RO11909783, as financial auditor of the Bank for the financial year 2021.

12. Approval of the date of May 12, 2021 as ex date

The Ordinary General Shareholders' Meeting approved the date of May 12, 2021 as ex date.

13. Approval of the date of May 13, 2021 as registration date

The Ordinary General Shareholders' Meeting approved the date of May 13, 2021 as registration date, in order to identify the shareholders that will receive dividends or other rights and who will be affected by the decisions of the ordinary general meeting of shareholders.

The Extraordinary General Shareholders' Meeting of BRD

The Extraordinary General Shareholders' meeting approved all the items on the agenda, as follows:

1. Electing of the secretary of the Extraordinary General Shareholders' Meeting.

The Extraordinary General Shareholders' Meeting approved the election of Mrs. Camelia Daniela APETREI, shareholder of BRD - Groupe Societe Generale S.A., to ensure the secretariat of the Extraordinary General Shareholders' Meeting.

2. The amendment of the Articles of Incorporation of the Bank.

The Extraordinary General Shareholders' Meeting approved the amendment of the Articles of Incorporation of the Bank according to the Annex of the Calling, as well as the delegation of power to Mr. Francois BLOCH, CEO of the Bank, to sign the Addendum to the Articles of Incorporation and the updated form of the Articles of Incorporation.

3. Approval of the date of May 12, 2021 as ex date.

The Extraordinary General Shareholders' Meeting approved the date of May 12, 2021 as ex date.

4. Approval of the date of May 13, 2021 as registration date.

The Extraordinary General Shareholders' Meeting approved the date of May 13, 2021 as registration date, in order to identify the shareholders who are affected by the decisions of the extraordinary general meeting of shareholders.

BRD-Groupe Société Générale SA

François Bloch
CEO

Flavia POPA
Corporate Secretary