

The current report under Regulation FSA no. 5/2018

Date of Report: April 28,2022

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 28, 2022. According to the calling of the meeting, only the shareholders registered on April 12, 2022 reference date, had the right to participate in, and to vote at the general meetings.

At the OGSM meeting participated the shareholders representing 87.14 % of the share capital of the Bank, and at EGSM meeting participated the shareholders representing 87.21% 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, 2021, 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 for 2021 were presented to the shareholders:

RON m		2021	2020	Change
Financial results	Net banking income	3,118	3,088	+1.0%
	Operating expenses	(1,618)	(1,588)	+1.9%
	Gross operating income	1,500	1,500	0.0%
	Net cost of risk	146	(353)	n.a.
	Net profit	1,319	963	+37.0%
	Cost/Income	51.9%	51.4%	+0.5 pt
	ROE	13.4%	10.7%	+2.7 pt
	ROE ¹⁾	15.6%	11.4%	+4.2 pt
Capital adequacy	CAR ²⁾	22.3%	32.6%	-10.2 pt
	Franchise	No of branches	499	584

Note:

¹⁾ ROE based on own funds adjusted with exceptional distribution (RON 1,684m from the retained profits of 2019 and 2020)

²⁾ Own funds for 2021 end do not include the FY 2021 profit

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BRD-Groupe Société Générale S.A.
CAPITAL SOCIAL ÎN RON: 696.901.518 lei;
R.C. J40/608/19.02.1991; RB - PJR - 40 - 007 /18.02.1999;
C.U.I./C.I.F. RO361579
Atestat CNVM nr. 255/06.08.2008, înregistrată în
Registrul Public al CNVM cu nr. PJR01INCR/400008

Key figures for Bank only

RON m		2021	2020	Change
Financial results	Net banking income	2,950	2,927	+0.8%
	Operating expenses	(1,515)	(1,481)	+2.2%
	Gross operating income	1,436	1,445	-0.6%
	Net cost of risk	159	(313)	n.a.
	Net profit	1,279	952	+34.4%
	Cost/Income	51.3%	50.6%	+0.7 pt
	ROE	13.5%	11.0%	+2.5 pt

Summary of the financial positions

RON million	Group			Bank		
	Dec-20	Dec-21	vs. Dec-20	Dec-20	Dec-21	vs. Dec-20
Cash and current accounts with Central Bank	7,113	6,206	-12.8%	7,113	6,206	-12.8%
Loans and advances to credit institutions	5,517	4,538	-17.7%	5,500	4,521	-17.8%
Net loans and advances to customers*	30,710	34,136	11.2%	28,873	32,184	11.5%
Other financial instruments	18,528	22,253	20.1%	18,561	22,305	20.2%
Tangible and intangible assets	1,381	1,460	5.7%	1,365	1,437	5.3%
Other assets	308	470	52.5%	223	362	62.5%
Total assets	63,558	69,063	8.7%	61,635	67,015	8.7%
Amounts owed to credit institutions	1,941	4,708	142.5%	206	2,882	14x
Amounts owed to customers	49,958	52,684	5.5%	50,152	52,918	6%
Other liabilities	1,887	1,793	-5.0%	1,805	1,676	-7%
Shareholders equity	9,772	9,879	1.1%	9,472	9,539	0.7%
Total liabilities and shareholders equity	63,558	69,063	8.7%	61,635	67,015	8.7%

* Loans at Group level include leasing

Summary of income statement

RON million	Group			Bank		
	2020	2021	vs. 2020	2020	2021	vs. 2020
Net banking income	3,088	3,118	1.0%	2,927	2,950	0.8%
Operating expenses	(1,588)	(1,618)	1.9%	(1,481)	(1,515)	2.2%
Gross operating income	1,500	1,500	0.0%	1,445	1,436	-0.6%
Cost of risk	(353)	146	n.a.	(313)	159	n.a.
Net result	963	1,319	37.0%	952	1,279	34.4%

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, 2021, accompanied by the Annual Board of Directors' Report at individual and consolidated level as well as by the financial auditor report.

3. Approval of the remuneration report for the financial year 2021

The Ordinary General Shareholders' Meeting approved the remuneration report of the management body for the financial year 2021.

4. The Directors' discharge for the financial year 2021.

The Ordinary General Shareholders' Meeting approved the Directors' discharge for the financial year 2021.

5. Approval of the profit distribution for 2021.

The Ordinary General Shareholders' Meeting approved the distribution of a gross dividend of Lei 1.285 lei / share out of the distributable profit of 2021 of Lei 1,279,256,368, the dividend payment date on June 7, 2022 and the deferred payment date on November 29, 2022.

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.

6. Approval of the income and expenditure budget for 2022 and of the Business Plan for the fiscal year 2022.

The Ordinary General Shareholders' Meeting approved the Income and Expenditure Budget for 2022 and of the Business Plan for the fiscal year 2022.

Evolution of the main financial indicators, as it was mentioned in the budget for 2022, is the follows:

2022 BUDGET - KEY INDICATORS *based on assumptions prepared in September 2021*



2022 BUDGET - PROFITABILITY based on assumptions prepared in September 2021

	A 2020	A 2021	Evolution 21/20	Perspectives for 2022
FINANCIAL RESULTS				
RON m				
NET BANKING INCOME	3,068	3,097	+0.9%	Moderate NBI increase driven by faster interest income growth, while Net fee and commission income should remain flatish
OPERATING EXPENSES	(1,568)	(1,597)	+1.8%	OPEX to be influenced by accelerating inflation
GROSS OPERATING INCOME	1,500	1,500	0.0%	
NET COST OF RISK	(353)	146	na	Net cost of risk = 40-50 bps
NET RESULT	963	1,319	+37%	
RATIOS				
COST/INCOME RATIO	51.1%	51.8%	+0.5 pts	
ROE	10.6%	13.3%	+2.8 pts	Low double digit ROE

7. Approval of the remuneration due to the non-executive directors for the fiscal year 2022, as well as of the general limits for the directors' additional remunerations and the officers' remunerations.

The Ordinary General Shareholders' Meeting approved the 2022 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. Francois BLOCH mandate as director, for a 4-years period, starting with June 29, 2022 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. Francois BLOCH mandate as director, for a 4-years period, starting with June 29, 2022 and empowering Chairman of the Board of Directors of the Bank to sign, on behalf of the Bank, the Management Contract with him.

9. Renewal Mr. Giovanni Luca SOMA mandate as director, for a 4-years period, starting with October 24, 2022 and empowering Mr. Francois BLOCH as member of the Board of Directors and CEO 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. Mr. Giovanni Luca SOMA mandate as director, for a 4-years period, starting with October 24, 2022 and empowering Mr. Francois BLOCH as member of the Board of Directors and CEO of the Bank to sign, on behalf of the Bank, the Management Contract with him.

10. 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 2022.

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 2022.

11. Approval of the date of May 13, 2022 as ex date

The Ordinary General Shareholders' Meeting approved the date of May 13, 2022 as ex date.

12. Approval of the date of May 16, 2022 as registration date

The Ordinary General Shareholders' Meeting approved the date of May 16, 2022 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 13, 2022 as ex date.

The Extraordinary General Shareholders' Meeting approved the date of May 13, 2022 as ex date.

4. Approval of the date of May 16, 2022 as registration date.

The Extraordinary General Shareholders' Meeting approved the date of May 16, 2022 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