

REMUNERATION REPORT

FOR THE YEAR 2025

BRD – Groupe Société Générale

1. INTRODUCTION

Starting 28.08.2020, in Romania entered into force the Law no. 158 for the amendment, completion and repealing of certain legislative acts, including Law no. 24/ 2017, for issuers whose securities are admitted to trading on a regulated market.

This document that complies with the provisions of the Law no. 158/ 2020 represents the Report on the remuneration of Executive and Non-Executive Directors for the year 2025 (hereinafter called the "**Remuneration Report**" or the "**Report**") of **BRD – Groupe Société Générale** (hereinafter called "**BRD**" or the "**Bank**").

The Remuneration Report is subject to the approval of the Board of Directors along with the consolidated and separate financial statements for the given year and is submitted to vote within the Ordinary General Shareholders' Meeting, the opinion of the shareholders within the Ordinary General Shareholders Meeting regarding the Remuneration Report, resulting from the vote, having advisory character. Once approved, the Report is published on BRD's website and can be inspected there for a period of ten years.

The principles of the remuneration of Executive and Non-Executive Directors are defined in a document called The Remuneration Policy for Executive and Non-Executive Directors (hereinafter called the "**Remuneration Policy**"), which was defined by the Board of Directors following the recommendations of the Remuneration Committee and approved in the Ordinary General Shareholders' Meeting held on April 25, 2024. We remind that the Remuneration Policy includes governance and remuneration principles, including key elements of the remuneration package for:

- the Non-Executive Directors, members of the Board of Directors;
- the Executive Directors, members of the Management Committee.

BRD's remuneration principles provide a strong alignment between the achievement of long-term strategic objectives, values and long-term interests of the Bank and the delivery of value to shareholders, align the interest of the Bank and of its clients, employees and shareholders and prevent inadequate risk appetite and imprudent conduct. The Remuneration Policy is an integral part of the Bank's overall business strategy.

The Remuneration Report contains information regarding the remuneration of all Executive and Non-Executive Directors who were subject during 2025 to the Remuneration Policy approved in the Ordinary General Shareholders' Meeting held on April 25, 2024. The Remuneration Report does not contain information about:

- former Executive Directors who were not subject to the Remuneration Policy during 2025 but who may, nevertheless, still receive variable remuneration components under the relevant deferred and retention schemes for the past periods;
- portion of variable remunerations granted to current Executive Directors for performance periods prior to 2025 and paid during 2025.

2. THE 2025 OVERVIEW OF THE REMUNERATION COMPONENTS OF NON-EXECUTIVE DIRECTORS, MEMBERS OF THE BOARD OF DIRECTORS

At the end of 2025, the Board of Directors at BRD consisted of eight (8) members:

Members/ Names of participants	Function / Role in the Board of Directors
Jean-Pierre Georges VIGROUX	Interim Chairman of BRD Board of Directors
Maria ROUSSEVA	Member of BRD Board of Directors and CEO of the Bank
Bogdan-Alexandru DRĂGOI	Independent member of BRD Board of Directors
Liliana IONESCU-FELEAGĂ	Independent member of BRD Board of Directors
Valerie Marcelle Paule VILLAFRANCA	Member of BRD Board of Directors
Veronique SCHREIBER LOCTIN	Member of BRD Board of Directors
Mathieu Jacques Paul Michel Mary VEDRENNE	Member of BRD Board of Directors
Didier Albert Yves HAUGUEL	Independent member of BRD Board of Directors

The remuneration of Non-Executive Directors, members of the Board of Directors, is paid in accordance with the Remuneration Policy approved by the Ordinary General Meeting of Shareholders.

The remuneration of Non-Executive Directors in 2025 consisted of gross fixed monthly fee.

If new members are appointed to the Board of Directors as Non-Executive Directors while this Remuneration Policy is in effect, the same remuneration as outlined above will apply to them.

2.1. Fixed remuneration components

The Ordinary General Shareholders' Meeting, held on April 24, 2025, approved for 2025 the monthly individual fixed remuneration for Non-Independent Non-Executive Directors amounting to 1,800 Euros gross/ month and for Independent Non-Executive Directors amounting to 3,600 Euros gross/ month. If a member of the Board of Directors is also an Executive Director, he/ she does not receive monthly fixed remuneration.

No change to the Non-Executive Directors' fixed remuneration was made over the past five years.

Non-Executive Directors, members of the Board of Directors have no pension benefits for their membership of the Board of Directors.

Non-Executive Directors were paid an annual gross fixed individual remuneration for 2025 as follows:

Independent Non-Executive Director, members

Jean-Pierre Georges, Vigroux – Interim Chairman	→ 218.274 lei
Bogdan Alexandru, Drăgoi	→ 218.274 lei
Liliana, Ionescu-Feleagă	→ 218.274 lei
Benoît Jean Marie, Ottenwaelter (01.01.2025-06.07.2025)	→ 111.551 lei
Didier Albert Yves, Hauguel (31.07.2025-31.12.2025)	→ 92.424 lei

Non-Independent Non-Executive Director, members

Delphine, Garcin-Meunier (01.01.2025-10.07.2025)	→ 57.499 lei
Valérie Marcelle Paule, Villafranca	→ 109.363 lei
Veronique, Schreiber Loctin	→ 109.363 lei
Mathieu Jacques Paul Michel Mary, Vedrenne	→ 109.363 lei

2.2. Variable remuneration in 2025

To guarantee total independence in fulfilling their mandates, the Non-Executive Directors do not benefit from variable remuneration. Non-Executive Directors do not participate in remuneration schemes where payout is linked to performance.

2.3. Extra payments

Non-Executive Directors were not provided with any extra payments in 2025.

3. THE 2025 OVERVIEW OF THE REMUNERATION COMPONENTS OF EXECUTIVE DIRECTORS, MEMBERS OF THE MANAGEMENT COMMITTEE

At 31.12.2025 the Management Committee in BRD consisted of seven (7) Executive Directors

- Maria Rousseva, Chief Executive Officer
- Madalina-Otilia Teodorescu, Deputy Chief Executive Officer, Retail
- Jean-Philippe Guillaume, Deputy Chief Executive Officer, Corporate
- Alexandru-Claudiu Cercel-Duca, Deputy Chief Executive Officer, Financial Markets
- Jean-Philippe Talec, Deputy Chief Executive Officer, Technology & Admin, starting 18.06.2025
- Vladimir Pojer Deputy Chief Executive Officer, Finance and Operations
- Philippe Yves Henri Pierre Marie Thibaud, Deputy Chief Executive Officer, Risk

In accordance the Remuneration Policy, the remuneration of the members of Executive Directors in 2025 consisted of fixed components of remuneration and variable components of remuneration.

- (i) The fixed components of remuneration** in 2025 consisted of (i) gross monthly allowance and (ii) benefits in kind (financial and non-financial benefits).

Executive Directors did not benefit from discretionary pension benefits.

- (ii) The awarded variable component of remuneration for 2025 year performance:**

- (i) will be paid out in accordance with the deferred and retention bonus scheme set out in Remuneration Policy;
- (ii) is a component of remuneration which is awarded based on performance achievement rate and the manner, circumstances and context under which the objectives were achieved;
- (iii) is based on quantitative and qualitative, collective and individual objectives (detailed below), thus combining an evaluation of the Bank's financial performance put in the context of the

Group's performance with an assessment of managerial skills, in line with the Bank's strategy and leadership model;

- (iv) shall not exceed 100% of the fixed component of the total remuneration for each individual member of Management Committee;
- (v) does not refer to long-term incentives (LTI) as Executive Directors are not eligible for it;
- (vi) was not subject to the application of malus and claw-back arrangements;
- (vii) does not include any extra reward.

The Management Committee members didn't receive any shares or shares options in 2025 from BRD or Société Générale.

3.1. Objectives for the year 2025

Objectives for the given financial year are proposed by the Remuneration Committee and approved by the Board of Directors. Every objective has its weight expressed as a percentage their sum being equal to 100%. The objectives are divided:

Collective SG Group - It includes SG financial performance, client satisfaction for CEO and risk indicator for DGA Risk

Collective BRD – it includes BRD **Financial performance**:

- **Return on Equity (ROE)**- quantitative kpi: measures the effectiveness of the invested capital.
- **Cost Income Ratio (C/I)**- quantitative kpi: represents an efficiency ratio by measuring operating costs as a percentage of operating income.
- **Risk-weighted asset (RWA)**- quantitative kpi: bank's assets or off-balance-sheet exposures, weighted according to risk
- **NBI**- quantitative kpi: the balance between bank operating revenues and expenses
- **OpEx**- quantitative kpi: operating expenses
- **Commitment to Clients**.- Experience Quality & Satisfaction. Positive evolution of number of clients, NPS Retail and Corporate - quantitative kpi

Individual BRD – it includes:

- **Group Performance & Efficiency Program**- qualitative kpi. BRD Acceleration Program and other strategic projects, including ESG strategy
- **Supervisors' expectations** and remediations (data, regulatory models), IGAD recommendations implementation- qualitative kpi
- **NBI and Cost of Risk** for each area of supervision (Retail, Corporate)- quantitative kpi
- **Culture of performance**, conduct and exemplary behavior (e.g. openness to change, looking for simplification, resilience, positive attitude, problem solving)- qualitative kpi
- **Results of BRD Employee Barometer/** engagement- qualitative kpi

The **collective** and **individual** objectives for 2025 and their weights are as follows:

2025 Objectives		Maria Rousseva	Jean-Philippe Guillaume	Madalina-Otilia Teodorescu	Alexandru-Claudiu Cercel-Duca	Jean-Philippe Talec	Vladimir Pojer	Philippe Yves Henri Pierre Marie Thibaud **
Collective SG Group*	It includes financial performance, client satisfaction for CEO and risk indicator for DGA Risk	40%	-	-	-	-	-	10%
Collective BRD	Financial performance ROE, Cost/Income, Cost of risks in bps, RWA as per 2025 BRD budget (at Kn)	60%	25%	25%	25%	30%	30%	0%
	Commitment to Clients – Experience Quality & Satisfaction (Positive evolution of market share of BRD loans portfolio and number of clients, NPS Retail and Corporate)	Adjustment coefficient ***	20%	20%	20%	20%	20%	10%
Individual BRD	Group Performance & Efficiency Program (BRD Acceleration Program and other strategic projects, including ESG) Supervisors’ expectations and remediations (data, regulatory models), IGAD recommendations implementation NBI, Cost of risk		40%	40%	40%	35%	35%	50%
	Leadership, culture and people it includes employee satisfaction, culture of performance and conduct		15%	15%	15%	15%	15%	30%

* For Deputy General Director Risk only the Groupe Risk indicator is taken into account

** Financial performance objectives not taken into account. Only NPS is taken into account for commitment to client

*** **Criteria- basis for adjustment**

1. Cost management and Group Performance and Efficiency Program
2. Supervisors feedback, supervisory remediations, IGAD recommendations implementation
3. Culture of Performance, Conduct & Exemplary Behavior
4. Commitment to clients, client experience quality and client satisfaction

3.2. Achievement rate for 2025 of Executive Directors' individual performance

The annual assessment of Executive Directors' performance evaluation for 2025 is made by the Board of Directors at its meeting held on March 17 2026 in accordance with the Remuneration Policy. Objectives and targets of Executive Directors for 2025 were set by the Board of Directors, at the proposal of the Remuneration Committee, at its meeting held in June 25 2025.

The breakdown of performance achievement rates by collective and individual objectives approved by the Board of Directors on March 17 2026 are presented in the table below:

Name	Function	Global achievement rate for the 2025 objectives
Maria ROUSSEVA	Chief Executive Officer	111.6%
Jean-Philippe GUILLAUME	Deputy Chief Executive Officer, Corporate	98.9%
Madalina-Otilia TEODORESCU	Deputy Chief Executive Officer, Retail	101.0%
Alexandru-Claudiu CERCEL-DUCA	Deputy Chief Executive Officer, Financial Markets	101.4%
Vladimir POJER	Deputy Chief Executive Officer, Finance and Operations	100.0%
Jean-Philippe TALEC	Deputy Chief Executive Officer, Technology & Admin	101.5%
Philippe Yves Henri Pierre Marie THIBAUD	Deputy Chief Executive Officer, Risk	101,0%

3.3. The deferral and retention scheme regarding the variable remuneration component for 2025 year performance

The variable remuneration component for the performance in 2025 which is awarded by the Board of Directors on March 17 2026 following the recommendations of the Remuneration Committee will be paid out between 2026 and 2032 according to the below deferral and retention scheme. The variable remuneration component awarded for 2025 did not exceed 100% of the fixed remuneration component for 2025 of any of the Executive Directors with respect of the Remuneration Policy.

Allocation	Vesting			Month of payment
	%	Type	Month	
40% on spot	20%	cash	March 2026	March 2026
	20%	BRDTP	March 2026	March 2027
60% deferred	12%	cash	March 2027	March 2027
	12%	cash	March 2028	March 2028
	12%	BRDTP	March 2029	March 2030
	12%	BRDTP	March 2030	March 2031
	12%	BRDTP	March 2031	March 2032

According to the Remuneration Policy, we remind that BRDTP or share equivalents is a component of the variable remuneration expressed in units, whose value is determined based on the price of BRD shares, listed on BVB for a relevant reference period preceding the date of:

- bonus granting for 2025: the trade-weighted average (VWAP) of February 2026;
- bonus payment: the trade-weighted average (VWAP) of the previous month of payment.

3.4. Information on total remuneration awarded for 2025 to each Executive Director

For 2025, **Maria Rousseva**, Chief Executive Officer, received fixed remuneration including an annual indemnity of 2,000,829 Ron gross and benefits in kind of 63,208 Ron gross that were paid according to the Remuneration Policy.

The variable remuneration granted for the performance in 2025 was 355.000 Euro gross out of which 142.000 Euro gross vested in March 2026 and 213.000 Euro gross non-vested and deferred. Payment of variable remuneration for 2025 will be made according to the deferral and retention scheme in either cash (44% of variable remuneration) or share equivalents (56% of variable remuneration).

For 2025, 53.56% of her total remuneration is fixed remuneration, and 46.44% is variable remuneration².

For the year 2025 Maria Rousseva did not receive any additional fixed remuneration or variable remuneration from other entities of BRD Group or Société Générale Group nor any exceptional variable remuneration. No change to the composition of the total remuneration package was made in 2025.

²an exchange rate of 5,0415 Ron/Euro was taken into account

For 2025, **Madalina-Otilia Teodorescu, Deputy Chief Executive Officer**, received fixed remuneration including an annual indemnity of 1,668,152 Ron gross and benefits in kind of 4,825 Ron gross that were paid according to the Remuneration Policy.

The variable remuneration granted for the performance in 2025 was 180,000 Euro gross out of which 72,000 Euro gross vested in March 2026 and 108,000 Euro gross non-vested and deferred. Payment of variable remuneration for 2025 will be made according to the deferral and retention scheme in either cash (44% of variable remuneration) or share equivalents (56% of variable remuneration).

For 2025, 64.83% of her total remuneration is fixed remuneration, and 35.17% is variable remuneration².

For the year 2025 Madalina-Otilia Teodorescu did not receive any additional fixed remuneration or variable remuneration from BRD Group or Société Générale Group nor any exceptional variable remuneration. No change to the composition of the total remuneration package was made in 2025.

For 2025, **Jean-Philippe Guillaume, Deputy Chief Executive Officer**, received fixed remuneration including an annual indemnity of 1,298,604 Ron gross and benefits in kind of 563,726 Ron gross¹ that were paid according to the Remuneration Policy.

The variable remuneration granted for the performance in 2025 was 150,000 Euro gross out of which 60,000 Euro gross vested in March 2026 and 90,000 Euro gross non-vested and deferred. Payment of variable remuneration for 2025 will be made according to the deferral and retention scheme in either cash (44% of variable remuneration) or share equivalents (56% of variable remuneration).

For 2025, 71.12% of his total remuneration is fixed remuneration, and 28.88% is variable remuneration².

For the year 2025 Jean-Philippe Guillaume did not receive any additional fixed remuneration or variable remuneration from BRD Group or Société Générale Group nor any exceptional variable remuneration. No change to the composition of the total remuneration package was made in 2025.

For 2025, **Alexandru-Claudiu Cercel-Duca, Deputy Chief Executive Officer**, received fixed remuneration including an annual indemnity of 1,079,771 Ron gross and benefits in kind of 4,706 Ron gross that were paid according to the Remuneration Policy.

The variable remuneration granted for the performance in 2025 was 150.000 Euro gross out of which 60,000 Euro gross vested in March 2026 and 90,000 Euro gross non-vested and deferred. Payment of variable remuneration for 2025 will be made according to the deferral and retention scheme in either cash (44% of variable remuneration) or share equivalents (56% of variable remuneration).

For 2025, 58.92% of his total remuneration is fixed remuneration, and 41.08% is variable remuneration².

For the year 2025 Alexandru-Claudiu Cercel-Duca did not receive any additional fixed remuneration or variable remuneration from BRD Group or Société Générale Group nor any exceptional variable remuneration. No change to the composition of the total remuneration package was made in 2025.

For 2025, **Jean-Philippe Talec, Deputy Chief Executive Officer 18.06.2025-31.12.2025 and General Director Adviser 01.01.2025-17.06.2025**, received fixed remuneration including an annual indemnity of

¹ including employer's contribution maintained in the home-country (FR)

² an exchange rate of 5,0415 Ron/Euro was taken into account

1,354,704 Ron gross and benefits in kind of 773,203 Ron gross¹ that were paid according to the Remuneration Policy.

The variable remuneration granted for the performance in 2025 was 130,000 Euro gross out of which 52,000 Euro gross vested in March 2026 and 78,000 Euro gross non-vested and deferred. Payment of variable remuneration for 2025 will be made according to the deferral and retention scheme in either cash (44% of variable remuneration) or share equivalents (56% of variable remuneration).

For 2025, 76.45% of his total remuneration is fixed remuneration, and 23.55% is variable remuneration².

For 2025 Jean-Philippe Talec did not receive any additional fixed remuneration or variable remuneration from BRD Group or Société Générale Group nor any exceptional variable remuneration. No change to the composition of the total remuneration package was made in 2025.

For 2025, **Vladimir Pojer, Deputy Chief Executive Officer**, received fixed remuneration including an annual indemnity of 838,295 Ron gross and benefits in kind of 529,278 Ron gross that were paid according to the Remuneration Policy.

The variable remuneration granted for the performance in 2025 was 70,000 Euro gross out of which 28,000 Euro gross vested in March 2026 and 42,000 Euro gross non-vested and deferred. Payment of variable remuneration for 2025 will be made according to the deferral and retention scheme in either cash (44% of variable remuneration) or share equivalents (56% of variable remuneration).

For 2025, 79.49% of his total remuneration is fixed remuneration, and 20.51% is variable remuneration².

For 2025, Vladimir Pojer did not receive any additional fixed remuneration or variable remuneration from BRD Group or Société Générale Group nor any variable or exceptional variable remuneration. No change to the composition of the total remuneration package as Deputy Chief Executive Officer was made in 2025.

For 2025, **Philippe Yves Henri Pierre Marie Thibaud, Deputy Chief Executive Officer**, received fixed remuneration including an annual indemnity of 1,175,520 Ron gross and benefits in kind of 553,908 Ron gross¹ that were paid according to the Remuneration Policy.

The variable remuneration granted for the performance in 2025 was 90,000 Euro gross out of which 36,000 Euro gross vested in March 2026 and 54,000 Euro gross non-vested and deferred. Payment of variable remuneration for 2025 will be made according to the deferral and retention scheme in either cash (44% of variable remuneration) or share equivalents (56% of variable remuneration).

For 2025, 79.22% of his total remuneration is fixed remuneration, and 20.78% is variable remuneration².

For the year 2025 **Philippe Yves Henri Pierre Marie Thibaud** did not receive any additional fixed remuneration or variable remuneration from BRD Group or Société Générale Group nor any exceptional variable remuneration. No change to the composition of the total remuneration package was made in 2025.

All variable remunerations awarded are subject to application of malus and claw-back arrangements. The malus and claw-back arrangements are part of the mandate contracts signed by all Executive Directors.

¹ including employer's contribution maintained in the home-country (FR)

² an exchange rate of 5,0415 Ron/Euro was taken into account

Variable remuneration awarded, either granted but not yet vested or paid, either already vested or paid, is object of the total or partial subsequent withdrawal in case it is proven that evaluation of performance is based on information significantly flawed, including when variable remuneration beneficiary prevented, in any form, the evaluator's access to real and accurate information, required in the annual evaluation process. BRD's payment obligation concerning the variable remuneration portion already granted but not yet vested or paid, is cancelled in case of fraud, perpetrated by or with the complicity of the remuneration beneficiary or in case of serious misconduct.

Moreover, if the Board of Directors observes, after the departure of an Executive Director, that a decision taken during his/ her term of office has particularly significant consequences for the Bank's results or image, it may decide to apply either the malus or the claw-back clause.

3.5. Changes in Executive Directors' remunerations compared with the change in average employee remuneration

Changes (%) in Executive Directors' remuneration*	2021	2022	2023	2024	2025
Maria Rousseva, Chief Executive Officer	N/A	N/A	3.5%	14.1%	0%
Madalina-Otilia Teodorescu, Deputy Chief Executive Officer Retail	N/A	N/A	N/A	0.0%	3.1%
Jean-Philippe GUILLAUME, Deputy Chief Executive Officer Corporate**				N/A	-4.6%
Alexandru-Claudiu CERCEL-DUCA, Deputy Chief Executive Officer Financial Markets	9.6%	3.3%	0.0%	4.5%	5.7%
Jean-Philippe TALEC, Deputy Chief Executive Officer, Technology & Admin					N/A
Philippe Yves Henri Pierre Marie Thibaud, Deputy Chief Executive Officer Risk	6.3%	10.6%	10.8%	6.8%	4.6%
Vladimir POJER, Deputy Chief Executive Officer, Finance and Operations					N/A
<i>*compared to the previous year</i>					
<i>**2024 vs 2025 not total comparable because in 2024 there were some one time benefits (removal, vol tickets etc)</i>					
	2021	2022	2023	2024	2025
Change (%) in average employee remuneration*	6.5%	14.6%	9.8%	11.4%	8.0%

**) compared to the previous year*

3.6. BRD performance over the past five years

Throughout 2025, despite an even more tense context, BRD remained committed to supporting its customers and the Romanian economy, achieving dynamic commercial results and resilient financial performance.

BRD's loan portfolio, including leasing financing, grew by +13% compared to 2024 end. Loan growth registered positive dynamics on both corporate and retail, albeit continued to moderate its path given challenging economic context. Corporate lending was the primary driver of growth (+17% YoY), while retail net loans outstanding maintained a double-digit rhythm (+10% YoY). Loan production for individuals amounted to approximately RON 13 billion, up by +14%, driven by higher demand for housing financing.

BRD continues to focus on offering sustainable financing solutions to its customers, showing its strong commitment to support clients to achieve their green objectives. New sustainable financing reached EUR 917 million in 2025 (bank level), leading to the addition of notable transactions to the portfolio, such as: the NE Property BV "club loan" (EUR 190 million sustainability linked club loan, with EUR 100 million commitment), Distribuție Energie Oltenia SA green syndicated loan supporting energy distribution activities (RON 1.7 billion, with RON 688 million facility granted by BRD), Rivus Investments urban regeneration financing (EUR 73.5 million), and Autonom Services syndicated sustainability-linked loan (EUR 300 million). BRD has extended its offer of products by launching in 2025 a sustainability-linked loan (SLL) product for SMEs, a premiere on the Romanian market. The strategic partnership between BRD and Auchan, dedicated exclusively to Auchan's suppliers, was another market first initiative in 2025.

Leveraging strong digital capabilities, BRD has continued to enhance the YouBRD mobile application with features that simplify customer experience, such as a new mobile onboarding flow for individuals, the "refer a friend" feature, the multicurrency option that streamlines payments, partial early loan repayments, and Fidelis subscriptions available directly in the app. At year-end 2025, the application counted 1.87 million users, +13% vs 2024 end.

Financially, BRD's revenue growth, fueled by consistent activity expansion, combined with strict cost and risk management, resulted in a double digit ROE, of ~17% and an improved cost-to-income ratio of 46.4% (-0.73 pp YoY), excluding the impact of the turnover tax. Asset quality remains healthy, while liquidity and capital levels are sound, well positioning BRD for continued growth.

Looking ahead, BRD remains committed to deliver consistent growth through streamlined processes and continuous innovation, while proactively addressing customer needs in order to offer them enhanced, simplified experience.

KEY FIGURES

BRD, individual level (RONm)	2025	2024	2023	2022	2021	Evo '25/'24	Evo '24/'23	Evo '23/'22	Evo '22/'21
Net banking income	4,219	3,895	3,723	3,289	2,930	+8.3%	+4.6%	+13.2%	+12.3%
Operating expenses	(2,161)	(1,965)	(1,815)	(1,641)	(1,494)	+10.0%	+8.2%	+10.6%	+9.8%
Gross operating income	2,059	1,930	1,908	1,648	1,436	+6.7%	+1.2%	+15.8%	+14.8%
Cost/income	51.2%	50.4%	48.8%	49.9%	51.0%	+0.8 pt	+1.7 pt	-1.1 pt	-1.1 pt
Cost/income excl. turnover tax	46.4%	47.1%	n.a.	n.a.	n.a.	-0.7 pt	n.a.	n.a.	n.a.
Net profit	1,499	1,475	1,634	1,286	1,279	+1.6%	-9.8%	+27.1%	+0.5%
Shareholders' equity	10,152	9,024	8,465	6,577	9,539	+12.5%	+6.6%	+28.7%	-31.1%
ROE	15.6%	16.9%	21.7%	16.0%	13.5%	-1.2 pt	-4.9 pt	+5.8 pt	+2.5 pt
ROE excl. turnover tax	17.4%	18.2%	n.a.	n.a.	n.a.	-0.8 pt	n.a.	n.a.	n.a.
Total capital ratio*	25.1%	28.8%	23.0%	24.9%	24.1%	-3.6 pt	+5.8 pt	-2.0 pt	+0.8 pt
Loans and deposits (RON bn)									
Net loans	53.6	47.4	39.6	35.5	32.2	+13.3%	+19.5%	+11.5%	+10.4%
Deposits	75.5	68.2	62.6	56.9	52.9	+10.7%	+8.9%	+10.1%	+7.6%

***Notes:**

Total capital ratio for December 31, 2025 is preliminary and includes 50% of the H1 2025 net profit. Total capital ratio for December 31, 2025 and December 31, 2024 are with quick fix - they include the impact of the regulatory temporary treatments, that ceased to exist starting 1st of January 2026.

Total capital ratio without quick-fix was 22.3% at 31 December 2025 and 24.2% at December 31, 2024.

4. CLOSING PARTS OF THE REMUNERATION REPORT

4.1. Compliance with the Remuneration Policy

There have been no deviations from the Remuneration Policy in relation to remuneration for the Board of Directors and the Management Committee in 2025. The remuneration followed the structure and principles outlined in the Remuneration Policy for all remuneration components.