

# SUMMARY OF THE MANAGEMENT BODY REGULATION

## GENERAL PROVISIONS

The Regulation of the Management Body establishes the framework for the organization, functioning, responsibilities, composition, and governance principles applicable to the Bank's Management Body (hereinafter referred to as the "MB"), in accordance with:

- the Bank's Articles of Association,
- applicable legislation,
- internal regulations,
- the requirements of the Societe Generale Group.

The Regulation aims to ensure effective, prudent, and transparent management of the Bank.

## STATUTORY MANAGEMENT BODIES

- The General Meeting of Shareholders is the deliberative body and represents all shareholders of the Bank.
- General meetings are ordinary and extraordinary and are convened by the Board of Directors.
- The responsibilities of the General Meetings, as well as their organization and functioning, are set out in the Bank's Articles of Incorporation, the applicable legislation, and the procedure governing their conduct, approved by the Board of Directors and published on [www.brd.ro](http://www.brd.ro).

## THE BANK'S MANAGEMENT BODY

### Composition of the Management Body (MB)

The MB consists of:

- the Board of Directors (BoD) – supervisory body,
- the Executive Committee (EC) – senior management.

The structure of the MB is designed to:

- ensure a clear separation between supervisory and management roles,
- ensure the independence of internal control functions,
- provide clear and transparent reporting lines.

### Operating Principles of the MB

Each member of the MB must understand and respect the structure, roles, and related responsibilities.

The selection, assessment, and succession processes promote:

- professional competence,
- diversity of skills and perspectives,
- avoidance of concentration of decision-making power in a single person or a small group.

MB members may exercise their duties only after obtaining the required approvals, including prior approval from the National Bank of Romania (NBR).

Information regarding the composition, mandate duration, and representation rights is public and updated on [www.brd.ro](http://www.brd.ro).

## **Board of Directors (BoD)**

### **Role and Responsibilities of the BoD**

The BoD exercises oversight of the Bank's activities and monitors the decision-making processes of senior management.

The main responsibilities of the BoD include:

- approving the Bank's strategy,
- monitoring the internal control system,
- overseeing executive management,
- preventing and managing conflicts of interest,
- approving policies and the governance framework,
- fulfilling responsibilities set out by law and by the Articles of Association.

### **Composition and Mandate of the BoD**

The BoD consists of 9 directors, natural persons, of whom at least 3 are independent directors.

The composition of the BoD ensures:

- balance between executive (1) and non-executive directors (8),
- diversity of professional experience, gender, age, and geographical background,
- adequate collective competence.

The Chief Executive Officer is an executive member of the BoD, while the Chair of the BoD is a non-executive director.

The mandate of directors is 4 years, renewable only by decision of the General Meeting of Shareholders.

## **Executive Committee (EC)**

### **Role and Responsibilities of the EC**

The EC represents the Bank's senior management and is responsible for implementing the strategy approved by the BoD.

The EC:

- proposes the strategic direction of the Bank,
- manages day-to-day operational activities,
- ensures the implementation of the decisions of the Board of Directors.

### **Composition and Mandate of the EC**

The EC consists of:

- the Chief Executive Officer,
- 6 Deputy Chief Executive Officers.

The directors are appointed by the BoD following a rigorous and transparent selection process.

The mandate duration is up to 4 years, with the possibility of renewal with BoD approval.

In the absence of a Director, responsibilities may be delegated to another EC member in accordance with internally approved rules.

## **Committees of the Management Body**

The MB is supported in its activity by several specialized committees established to ensure efficient and compliant functioning. Four statutory committees operate in support of the BoD, in accordance with legislation and Group requirements.

The committees follow the following principles:

- clear rules of organization and functioning, reviewed annually,
- appropriate composition and relevant competencies,
- active involvement of independent BoD members,
- possibility of rotation of chairs and members.

## **TRANSPARENCY AND DISCLOSURE**

Details regarding the organization and functioning of the BoD, EC, and committees are available in the Bank's Corporate Governance Code, published on [www.brd.ro](http://www.brd.ro).

The Regulation of the Management Body is reviewed whenever necessary, depending on:

- legislative changes,
- requirements of regulatory authorities,
- decisions of the BoD or the General Meeting of Shareholders,
- organizational developments.