

CORPORATE GOVERNANCE STATEMENT
„Comply or explain”
(annex to the Corporate Governance Code, approved by the NCFM)

#	Provisions	Comply	Does not comply/ Comply partially	Explanation (in case of non-compliance or partial compliance with the Code)
1.	Does the company have an official website? <i>Indicate its name.</i>	www.eximbank.com		
2.	Does the company apply a Corporate Governance Code, drawn up and approved in accordance with the provisions of the legislation? <i>Indicate the date of approval of the company's Corporate Governance Code and, where applicable, the date of amendments or the date of approval of the new version of the Code.</i>	Corporate Governance Code (version 2) is approved by the Bank's Board of Directors on 20.03.2025		
3.	Does the Corporate Governance Code define the functions, powers and duties of the company's management and control bodies, specialized committees, corporate secretary, as well as the department (person) responsible for investor relations? <i>Please indicate in detail with reference to all the bodies/structures listed.</i>		<u>Partially</u> : The Corporate Governance Code establishes the duties of the General Meeting of Shareholders, the Corporate Body, specialized committees and internal control functions.	The duties of the corporate secretary are exercised by the General Secretariat Office. Given the fact that the Bank is a subsidiary of a foreign bank (which owns 100% of the Bank's capital), in addition to the General Secretariat Office, all subdivisions of the Bank interact with the Parent Company in their areas of competence.
4.	Do the following specialized committees are established and operating within the company: 1) the remuneration committee, 2) risk management committee, 3) audit committee, 4) others? <i>Please expressly indicate the name of each committee, the date of establishment, its numerical composition and basic responsibilities.</i>	In order to assist the Bank's Board of Directors in specific areas and contribute to the development and improvement of the Bank's activity management framework, the following specialized committees of the Board of Directors are established and operating: 1) Remuneration Committee , consisting of 3 members (first meeting took place on 27.02.2019), 2) Audit and Risk Committee , consisting of 3 members (the first meeting took place on 20.01.2021. The Committee was created by merging the Risk Committee and the Audit Committee, which were previously operating since 2019), 3) Nomination Committee , consisting of 3 members (the first meeting took place on 11.02.2019). The structure and duties of the committees are set out in detail in the Corporate Governance Code and in the Regulation of the specialized committees.		

5.	Has the company approved and applies the regulations regarding the management and control bodies activity, the activity of the committees established within the company, the identification/resolution of situations with conflicts of interest, etc.? Please expressly indicate the name of the regulation, of the competent body and the date of approval by the competent body.	The Bank has approved and is guided by the following acts: 1) Corporate Governance Code , approved by the Board of Directors on 20.03.2025, 2) Regulation of the Board of Directors, approved by the General Meeting of Shareholders on 27.04.2023, 3) Management Committee Regulation, approved by the Board of Directors on 20.04.2023, 4) Regulation of the specialized committees of the Board of Directors, approved by the Board of Directors on 26.01.2021, 5) Regulation of the management committees, approved by the Board of Directors on 27.07.2023, 6) Policy on conflicts of interest, approved by the Board of Directors on 29.06.2023		
6.	Has the company approved and applies internal documents for convening and conducting the general meeting of shareholders, ensuring the rights of all shareholders to freely express their opinion on the issues included in the agenda of the meeting, or, as the case may be, proposed to be included in the agenda of the meeting? Indicate the name of the internal acts applied, as well as the source where they can be consulted.	The Bank's Articles of Association (including the Additional Agreements thereto) and the Corporate Governance Code are posted on the Bank's website www.eximbank.com		
7.	Can the shareholder use electronic notifications as means of communication, including those related to the convening and holding of the general meeting of shareholders?	The shareholder may use electronic notifications as means of communication, including those related to the convening and holding of the general meeting of shareholders, in accordance with the provisions of the legislation in force and internal regulations.		
8.	The internal regulations, including those regarding the activity of the company's management and control bodies, contain distinct provisions related to:			
	1) the procedure for identifying and resolving the situations with conflicts of interest,	The process of identifying and solving situations with conflicts of interest is regulated by the Bank's Articles of Association, the Corporate Governance Code, the Internal Code of Conduct, the Conflicts of Interest Policy		
	2) the method of approving large transactions,	According to the Bank's Articles of Association, the decision to conclude a large transaction shall be adopted unanimously by all elected members of the Board of Directors, if the object of this transaction is the goods whose value represents over 25%, but not more than 50% of the value of the Bank's assets according to the latest financial statements up to the adoption of the decision to conclude this transaction, if securities have been placed in accordance with Art. 82, para. (1), let. b) of the Law on Joint Stock Companies. If the Board of Directors does not reach unanimity, it is entitled to include this issue in the agenda of the General Meeting of Shareholders of the Bank		
	3) the method of approving transactions with conflicts of interest,	According to the Bank's Articles of Association and the Conflicts of Interest Policy, any transaction with conflicts of interest may be concluded or amended by the Bank only by decision of the Board of		

	Directors, if the value of the transaction does not exceed 10% of the value of the Bank's assets according to the latest financial statements, or by decision of the General Meeting of Shareholders, in the manner established by the Law on Joint Stock Companies and the Articles of Association.		
4) the method of approving transactions with other persons who may generate conflicts of interest (company employees, other third parties who have business ties with the company),	<p>According to the Internal Code of Conduct, when performing their duties, employees, non-employee financial advisors and agents must abstain from carrying out any activity relating to themselves, their spouse/civil partner/cohabiting partner, relatives up to the fourth degree.</p> <p>For example, the following activities are prohibited:</p> <ul style="list-style-type: none"> - arranging and/or granting loans or any other form of facility in favour of themselves or or in favour of their spouse/civil partner/cohabiting partner, relatives up to the fourth degree; in such cases, the loan or facility must be arranged and granted by another Employee. In the absence of another authorised Employee, only the arrangement activity may be carried out by the interested party, with the obligation to specify the conflicts of interest in the proposal. <p>This possibility does not, in any case, extend to practices subject to automatic decisions;</p> <ul style="list-style-type: none"> - carrying out accounting-type transactions, whether in branch or in the back office, which affect accounts where they, or their spouse/civil partner/cohabiting partner, relatives up to the fourth degree, are holders or delegates; in such cases, the transaction must be carried out by another employee or validated by the manager of the operating unit in which the transaction is carried out. <p>Are also prohibited the establishment of financial credit/debt relationships (e.g. granting or receiving loans even free of charge), between the persons mentioned in the previous paragraph, and/or with customers; the reason for this is to prevent situations that could cause difficulties in the relationships, conflicts of interest and compromise interpersonal relationships within the Bank. This prohibition does not apply to debt/credit relationships with their own spouses/civil partners/cohabiting partners, relatives up to the fourth degree, or financial transactions concerning securities listed on the regulated markets</p>		
<p>5) supervising the compliance/ application by the company's officers and employees of the company's Code of Conduct, in terms of professional standards, fair, transparent and legal practices?</p> <p><i>Expressly indicate the management and control bodies of the company invested with the respective attributions, the information regarding the report related to the supervision of the given aspects and the name of the body authorized to examine/approve this report.</i></p>	<p>Compliance with the Internal Code of Conduct is subject to supervision and monitoring by the competent governance and control functions, in particular the Internal Audit Department, the Compliance and AML Department, and the Human Resources and Organization Department.</p> <p>The respective information and reports are examined, as appropriate, by the General Manager, the Management Committee, the Audit and Risk Committee and/or the Board of Directors, which adopts the relevant decision.</p>		

9.	Does the company ensure fair treatment of all shareholders, including minority and foreign shareholders, holders of ordinary and/or preferential shares?	YES (The Bank has only one shareholder)		
10.	Does the interested person comply with the legal provisions and the provisions of the Corporate Governance Code regarding transactions with conflicts of interest?	YES		
11	Are all transactions with interested parties, as defined in accordance with the legislation and the company's internal procedures, disclosed through the company's official website? Indicate the respective section/ compartment.	During the last years the Bank has not concluded any transactions with conflict of interest. In case it is concluded, the information regarding this transaction will be published on the Bank's website in the section "Information on the Bank's Governance "		
12.	Does the company have a corporate secretary position? Expressly indicate the competence, attributions and subordination.	<p>Within the Bank, the role of corporate secretary is exercised by the General Secretariat Office, subordinated to the General Manager of the Bank and which has the following basic responsibilities:</p> <ul style="list-style-type: none"> - to manage the administrative activities related to the meetings of the Board of Directors and the General Meeting of Shareholders, as well as other internal committees, unless their regulations provide otherwise; such assistance includes managing invitations, preparing and delivering relevant materials (before and after the meeting) for the examination and decision-making process, keeping minutes, distributing and archiving documentation prepared during the meetings; - to keep records of information regarding the members of the Board of Directors and the term of their mandates; - to perform all administrative activities related to the management and relationship with Shareholders (e.g., maintaining the Shareholders' Register, managing profit shares); - to manage and archive correspondence with government institutions and local regulatory authorities and to inform the Parent Company in a timely manner regarding any document issued by them; - to fully manage relations with the Subsidiaries, so as to keep track of the Subsidiaries in which the Bank has one or more representatives, to ensure the execution of corporate rights related to the Bank's participations (for example, to manage the presence of the Bank's representatives to the Subsidiaries' Meetings of Shareholders) and to facilitate the exchange of information between the Subsidiaries and the Bank, according to the requirements of their Boards; - to ensure quarterly reporting to the NBM on the Bank's related parties; - to update in the Bank's information system (ab-SOLUT) and Register of Related Parties the information regarding the Bank's related parties and to ensure the inclusion of the Bank's transactions with its related parties on the agenda of the competent Corporate Body for approval. 		

13.	Is there a specialized department/person within the company dedicated to investor relations?	YES (The General Secretariat Office is responsible for shareholder relations. Meanwhile, all other subdivisions of the Bank collaborate with the Parent Company in their areas of competence)		
14.	Are the board meetings held at least once a quarter, in order to exercise their duties and in the context of supervising the company's activities?	YES (in 2024 the Board of Directors met in 14 meetings)		
15.	Is the election of the company's board members based on a transparent procedure (objective criteria regarding professional qualifications, etc.)?	YES The qualification requirements towards the members of the Board of Directors are set out in the Policy on appointment of members of the Corporate Body and of persons holding key position within the Bank		
16.	Does the company's board structure ensure a sufficient number of independent members? Please expressly indicate the number of board members and the number of independent board members, information regarding the implementation of the prescribed norms, and other relevant information.	The Board of Directors is composed of 7 members, of which 3 are independent members, complying with the requirement of internal regulations of at least 1/3 independent members in the Board of Directors		
17.	Does the company's board ensure the exercise of all regulatory and supervisory powers established by law, the company's Charter and/or the board's regulation and the Corporate Governance Code? Expressly indicate the powers/ competences of the board, by expressly referring to the article or point of the publicly disclosed documents, which are executed without deviations. In relation to the board's duties/ competences not respected (not fulfilled) or partially fulfilled, the information is presented with the exact indication of each duty, the reason for the non-compliance and the measures taken.	The Board of Directors exercises its powers without deviations, as set out in Art.30.3 of the Bank's Articles of Association: a) decides on convening the General Meeting of Shareholders and if necessary, executes the decision of the General Meeting of Shareholders regarding the conduct of the meeting by electronic means, also decides to draw up the list of candidates for election in the governing bodies of the Bank, draws up the agenda of the General Meeting, approves the modality of notification of shareholders, the way of presenting to the shareholders the materials relating to the agenda of the General Meeting in order to take note of them, as well as establishes the date of drawing up the list of shareholders entitled to participate in the General Meeting; b) assumes full responsibility for the Bank, approves and supervises the implementation of strategic objectives, of the risk management strategy and the Bank's business management framework, including the corporate governance code, and whether the performance standards are maintained in compliance with the long-term financial interests of the Bank and with its capital requirements; c) monitors and periodically evaluates the efficiency of the business governance framework, including the governance principles of the Bank, and adopts appropriate measures to address any shortcomings; d) reports to the General Meeting of Shareholders, at least once a year, on the supervisory activity carried out; e) to scrutinize, discuss and challenge, in a constructive way, the suggestions, explanations and information provided by the members of the Executive body, opposing their decisions, if required;		

		<ul style="list-style-type: none"> f) decides on the opening, transformation or closure of branches, offices and secondary offices of the Bank, the introduction and the approval of amendments and integrations to the Articles of Association in relation to this, the appointment and the revocation of their managers. g) approves the regulations of the executive body of the Bank, selects and appoints the members of the executive body, including its manager, and revokes the powers of the members of the executive body in advance, determines the amount of their remuneration and compensation, also deliberation on the action of responsibility against the same or on the exemption from responsibility, exercises effective and efficient monitoring of the executive body; h) approves the Bank's primary normative acts, including a code of conduct that clearly determines the acceptable and unacceptable behaviour of personnel, including unauthorized activities and excessive risk-taking for the Bank, as well as the procedure for handling the conflicts of interest within the Bank; i) supervises the implementation and the compliance with the Bank's Code of Conduct, in particular the identification, management and prevention of potential and / or current conflicts of interest; j) confirms the holder of the Bank's shareholders' register and determines the amount of remuneration for his services; k) decides on the creation of the specialized committees provided for in point. 33 of these Articles of Association. In case of absence of the committees referred to in point 33.2, the responsibilities assigned to these committees shall be carried out by the Board of Directors; l) approves the market value of the assets that are the object of a significant transaction; m) decides on the conclusion of the significant transactions envisaged by point. 37.1. of these Articles of Association and of transactions with conflicts of interest that do not exceed 10% of the value of the Bank's assets according to the latest financial statement; n) approves the prospect for the public offer of securities; o) approves the report on the results of the emission of securities and amends the Bank's Articles of Association accordingly; p) approves the issue of bonds, except for convertible bonds, as well as the report on the results of the bond issue; q) approves the annual financial statements and ensures the integrity of accounting and financial reporting systems, including financial and operational controls, as well as the compliance with the relevant legislation and standards; r) approves the quarterly reports of the executive body of the Bank; s) decides during the financial year on the distribution of the net profit, the use of the reserve capital, as well as of the special 		
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		<p>funds of the Bank;</p> <p>t) intervenes, at the General Meeting of Shareholders, with proposals on the payment of annual dividends and decides on the payment of interim dividends;</p> <p>u) decide on the Bank's membership of the association or other union;</p> <p>v) adopts and revises at least annually the general principles of remuneration policy and is responsible for supervising its implementation;</p> <p>w) decides on the alienation of treasury shares by exposing them to public sale;</p> <p>x) oversees the process of publishing information and external communication;</p> <p>y) approves the funding and the remuneration (fixed and variable) of the Management Committee members (including the General Manager), the Heads of Divisions and the Heads of Internal Control Functions;</p> <p>z) approves and oversees the implementation of the policy on the appointment of the members of the executive body and of the personnel holding key functions;</p> <p>aa) approves and monitors the implementation of the policy on conflicts of interest and provides training for Bank's staff to prevent the occurrence and to monitor the manner in which conflicts of interest are resolved within the Bank;</p> <p>bb) approves and monitors the implementation of policies in the risk management area and ensures the training of Bank personnel involved in this activity;</p> <p>cc) supervises and ensures the efficiency of the compliance, internal audit and risk management functions, which report directly to the Board of Directors, in order to maintain the independence of their activity;</p> <p>dd) approves and monitors the process of implementation of the internal audit plan, after its prior review by the Audit and Risk Committee;</p> <p>ee) performs any other duties arising from the legislation in force of the Republic of Moldova;</p> <p>ff) decides on the outsourcing of critical or important functions of the Bank;</p> <p>gg) without prejudice, performs other duties in accordance with the applicable Law on joint stock companies</p>		
18.	<p>Are the reports/conclusions of the company's board and other management and control bodies, made in the exercise of their duties, public?</p> <p>Please expressly indicate the name of the respective reports, the body and the date of their issuance, as well as information regarding the source/method of public disclosure of the report.</p>	<p>1) The annual Report of the Board of Directors is approved by the General Meeting of Shareholders and are placed on the Bank's website in the "Publication of Information" block, the section "Disclosure of Information by Securities Issuers".</p> <p>2) The annual Report on the management framework, own funds, capital requirements and capital buffers, is approved by the Board of Directors and is placed on the Bank's website in the "Publication of information" block, the section "Information on</p>		

		<p><i>the management framework, own funds, capital requirements and capital buffers".</i></p> <p>3) The annual Remuneration Report is approved by the Board of Directors and is placed on the Bank's website in the "Publication of information" block, the section "Disclosure of Information by Securities Issuers".</p>		
19.	<p>Does the company apply a Remuneration Policy that has been developed, but which has not been adopted by the competent body, in accordance with the legislation?</p> <p>Indicate the date and the competent body that developed the company's Remuneration Policy and, where applicable, the date when it is to be/was examined, with a view to adoption, in accordance with the legislation.</p>		NO	The Bank is guided in its activity by the Remuneration and Incentive Policy, approved by the Board of Directors on 30.04.2024.
20.	<p>Does the company apply a Remuneration Policy, developed and examined by the competent body according to the legislation?</p> <p>Indicate the date and the competent body that adopted the company's Remuneration Policy and, where applicable, the date of its amendments or revision.</p> <p>Was/wasn't the Remuneration Policy publicly disclosed?</p>	<p>The Bank is guided in its activity by the Remuneration and Incentive Policy, approved by the Board of Directors on 30.04.2024 and which is accessible to all Bank employees.</p> <p>Some of its provisions are set out in the Report on the management framework, own funds, capital requirements and capital buffers, as well as in the Remuneration Report, which are placed on the Bank's website.</p>		
21.	<p>Does the company's remuneration policy represent a document as a separate regulation/procedure or is it a component part of the Internal Regulation and/or other regulations?</p> <p>Expressly indicate the name of the regulations referred to, the body and the date of issuance, as well as the information regarding the source/method of public disclosure of the Remuneration Policy.</p>	<p>The Remuneration and Incentive Policy, approved by the Board of Directors on 30.04.2024, represents a distinct internal regulatory act, accessible to all Bank employees.</p> <p>Some of its provisions are set out in the Report on the management framework, own funds, capital requirements and capital buffers, as well as in the Remuneration Report, which are placed on the Bank's website.</p>		
22.	<p>Has the company prepared and reviewed the annual remuneration report?</p> <p>Indicate the date of the report, the competent body that drafted it, and the competent body that examined the report.</p> <p>Was/wasn't the annual remuneration report publicly disclosed?</p>	<p>The remuneration report has been developed and is to be examined by the Board of Directors by 30.04.2025, after which it will be placed on the Bank's website.</p>		
23.	<p>Is the Company's annual remuneration report prepared in accordance with point 75 of the Code?</p> <p>Expressly indicate the component parts of the report according to point 75, the related explanations and other relevant information, as appropriate.</p>	<p>The Remuneration Report is prepared in accordance with the provisions of point 57 of the Corporate Governance Code.</p>		
24.	<p>Does the company's official website contain a section/compartiment dedicated to corporate relations and public disclosure of information?</p> <p>Indicate the respective section/compartiment.</p>	<p>On its website, the Bank has a dedicated compartment "Publication of Information", which consists of the following sections dedicated to corporate relations and public disclosure of information:</p> <ul style="list-style-type: none"> - Information regarding economic and financial activity, - Information on the bank's governance, - Information regarding the provision of services and the offering of banking products, 		

		<ul style="list-style-type: none"> - Disclosure of information by securities issuers, - Information on the management framework, own funds, capital requirements and capital buffers 		
25.	<p>The section/compartments dedicated to corporate relations and public disclosure of information contains:</p> <p>For the information listed below (sbp.1–12), simply confirm the fact of their public placement in the manner provided by law, indicating the term of placement of the information.</p>			
	1) general information about the company – historical data, types of activity, registration data, size of share capital, securities issued by the company and their characteristics;	<p>YES</p> <p>(updated in case of changes)</p>		
	2) the company's Charter, with approved amendments and additions (or, as the case may be, the updated Charter, indicating the date of its approval in the new version);	<p>YES</p> <p>(updated in case of changes)</p>		
	3) Corporate Governance Code and corporate governance statements (issued annually under the Code);	<p>YES</p> <p>(updated in case of changes. Corporate governance statements are published annually, by April 30 of the year, including as attachment to the Annual Report)</p>		
	4) the structure of the company's management and control bodies, indicating their nominal composition, as well as the mandate validity period;			
	<p>Where appropriate, information regarding work experience, positions held, studies, information regarding the number of shares held, as well as a mention regarding their independence (according to the criteria applied by the company) may be indicated.</p>	<p>YES</p> <p>(updated in case of change)</p>		
	5) the company's regulations regarding the activity of its management and control bodies, as well as other internal regulations/procedures;		<p><u>Partially</u>: The Bank has placed on its website the Articles of Association, the Corporate Governance Code and the Board Regulation.</p>	
	6) the remuneration policy (applied by the company), the annual remuneration report and, if applicable, the draft revision of the remuneration policy;		<p><u>Partially</u>: The Bank places on its website the Report on the management framework, own funds, capital requirements and capital buffers, and the Remuneration Report, which also contain some provisions of the Remuneration and Incentive Policy.</p>	
	7) information regarding the convening of the general meeting of shareholders, including the decision to convene the general meeting of shareholders, as well as any other information regarding the topics on the agenda:			
	a) the decision to convene the general meeting of shareholders;	<p>YES</p>		

		(7 working days from the date of the decision at latest)		
	b) draft decisions related to the topics to be examined (materials/documents related to the agenda);		NO	The Bank publishes on its website the notice of convocation and the agenda of the General Meeting of Shareholders. Meanwhile, the draft resolutions are provided by the Bank to its sole shareholder in advance
	c) the decisions adopted and the result of the vote;	YES (7 working days from the date of the decision at latest)		
	8) both information regarding the shareholders holding at least 5% of the company's shares, and information regarding changes made to the list of shareholders;	YES (updated in case of change)		
	9) information regarding the conduct of general meetings of shareholders, including the decisions adopted and the result of the vote;	YES (7 working days from the date of the decision at latest)		
	10) disclosure of information regarding the convening and holding of meetings of the company's board and control bodies, indicating information related to access to materials for the meeting agenda, and, where applicable, draft decisions;		Partially: The Bank informs in advance the shareholder about the convening of meetings of the Board of Directors, specialized committees of the Board and the Management Committee, by providing the agenda. The Bank also informs in advance the NBM about the convening of meetings of the Board of Directors and the Management Committee, providing the agenda.	
	11) public disclosure of information (periodic reports and continuous reporting) of the securities` issuer, in accordance with the applied normative acts (<u>Law no. 1134/1997</u> , <u>Law no. 171/2012</u> and, as the case may be, the laws that expressly regulate the issuer's field of activity, as well as the subordinated normative acts);	YES (published within the deadlines provided by the legislation)		
	12) the financial statements and the independent auditor's report.	YES (published within the deadlines provided by the legislation)		
26.	Does the company publish information on its official website in Romanian or, simultaneously, in Romanian and other languages?	YES (all the information is published in Romanian, and some of it is also in English)		
27.	Does the annual report of the management (executive body) provide a chapter dedicated to corporate governance and compliance with corporate governance principles, indicating the	YES		

	information required by the applicable legislation and the requirements of the Corporate Governance Code?			
28.	Does the company whose financial instruments are admitted to trading on the regulated market submit to the regulated market the Corporate Governance Statement regarding compliance or non-compliance with the provisions of the Corporate Governance Code?			The Bank's financial instruments are not admitted to trading on the regulated market. However, the Bank publish the Corporate Governance Statement

Marco Santini,
General Manager

