

2025 Annual Report

Contents

- 1. Message of the General Manager _____ 2
- 2. Key Financial Indicators _____ 4
- 3. Macroeconomic Environment and the Banking Sector _____ 5
- 4. General Presentation of the Bank and Highlights of the Bank's Strategy _____ 12
- 5. Retail Banking _____ 16
- 6. Corporate Banking _____ 26
- 7. Treasury Activity _____ 29
- 8. Bank Cards _____ 32
- 9. Corporate Governance _____ 33
- 10. Risk Management System _____ 51
- 11. Compliance _____ 59
- 12. ICT & Cybersecurity Strategy _____ 61
- 13. Human Resources Management & Corporate Social Responsibility _____ 63
- 14. Main Correspondent Banks _____ 65
- 15. Branch Network _____ 66
- 16. Group Income Tax _____ 67

Message of the General Manager

Dear Clients, Partners, and Colleagues,

I am honored to address you for the first time since the beginning of my mandate as EXIMBANK General Manager, presenting the results for the financial year ended December 31st, 2025 - a decisive year for the Bank, which laid the foundations for new development directions and strengthened the prospects for sustainable growth within the Intesa Sanpaolo Group.

Joining the EXIMBANK team, I am confident in recognizing an exceptional level of professionalism, determination, and results-oriented mindset - qualities that are directly reflected in the performance achieved. Thus, 2025 was marked by a significant expansion of the total loan portfolio, by 27.6% compared to the end of the previous year. A major contribution to this performance came from the small business segment, whose volume increased by 65.5% over the course of the year.

This strong growth was achieved while maintaining solid capital ratios, robust fundamentals, and a credit quality among the best in the market.

At the same time, EXIMBANK continues to be an active supporter of the SME sector. Reaffirming this commitment and strengthening our partnership with the EBRD, we signed a new loan agreement, securing financing of EUR 5 million under the EU4Business initiative. Supported by the European Union, this agreement enables us to further assist local companies in their modernization efforts, enhance their competitiveness, and align with EU standards, while also facilitating their access to international trade opportunities.

Another important milestone in 2025 was the Republic of Moldova's accession to SEPA. By integrating these services across all EXIMBANK branches, as well as through digital channels, our clients - both individuals and legal entities - benefit from faster, safer, and more transparent euro-denominated international payments, at reduced costs, to the 40 countries within the SEPA area.

In line with our commitment to digitalization and efficiency, following the successful



implementation of the MIA Instant Payments service for individuals, carried out in cooperation with the National Bank of Moldova, in 2025 we extended this solution to the business segment as well. In an economic environment where speed and control are essential, we provide our clients with modern tools that transform flexibility into a standard of financial services.

The security of financial services remains our fundamental priority. In the context of challenges driven by global developments, we continue to invest in strengthening the Bank's cyber resilience by implementing best European practices, also leveraging the expertise and support of the Intesa Sanpaolo Group.

Belonging to one of Europe's leading banking groups not only provides access to advanced know-how and high standards, but also drives the continuous evolution of our institutional identity. In the second half of 2025, EXIMBANK initiated a comprehensive rebranding process, marked by the adoption of a new visual identity. This transformation goes beyond aesthetics, reflecting our core values and our deeper integration within the Intesa Sanpaolo Group. At the same time, we remain committed to a strong

local presence and a customer-centric approach, built on trust and a deep understanding of our clients' needs. This process is part of a broader alignment across the Group's international banks, including at the level of products and services offered.

Looking ahead, the mandate I have assumed comes with the responsibility to build on these solid foundations and to accelerate the Bank's transformation into an even more agile, innovative, and customer-oriented institution. Together with the EXIMBANK team and with the support of the Intesa Sanpaolo Group, we aim to strengthen the Bank's role in supporting the economy and to develop financial solutions that truly respond to the needs of a constantly evolving market.

Thank you for your trust and continued partnership. I am confident that, through

professionalism, responsibility, and a long-term vision, we will continue to develop EXIMBANK as a reliable financial partner, capable of addressing future challenges and actively contributing to sustainable economic development.

I would also like to express my sincere appreciation to our colleagues for their commitment, competence, and dedication, which make EXIMBANK not only a trusted financial partner, but also an attractive workplace for talented professionals.

Respectfully,



Marco TREVISAN
General Manager

Key Financial Indicators

Indicator	UM	31 st of December 2025	31 st of December 2024
Capital		X	X
Share capital	mil. lei	1,250.00	1,250.00
Own funds	mil. lei	1,152.18	1,103.15
Total amount of risk exposure	mil. lei	3,146.34	2,397.21
Total capital ratio ($\geq 10\%$)	%	36.62	38.70
Assets		X	X
Balance of non-performing credits debt (principal amount)	mil. lei	92.70	79.35
Balance of non-performing credits debt (principal amount) / Own funds	%	8.05	7.19
Balance of net non-performing credits debt (principal amount) / Own funds	%	3.36	3.58
Balance of non-performing credits debt (principal amount) / Balance of credit debt (principal amount)	%	2.92	3.19
Balance of net non-performing assets / Own funds	%	3.36	3.60
Total past due credits	mil. lei	49.89	27.86
Monthly average value of interest-bearing assets / Monthly average value of assets	%	93.20	92.23
The value of the maximum exposure to a client or to a group of connected clients / Eligible Capital ($\leq 15\%$)	%	12.61	10.44
The value of the maximum exposure to affiliated person or to a group of connected clients with the bank's affiliated person / Eligible Capital ($\leq 10\%$)	%	0.00	8.06
The sum of the aggregated amount of credit exposures to affiliated persons or a group of connected clients with the bank's affiliated persons / Eligible capital ($\leq 20\%$)	%	0.00	8.06
Income and Profitability		X	X
Return on assets (ROA)	%	1.01	0.21
Return on equity (ROE)	%	4.52	0.92
Interest-related net income / Total income	%	50.83	43.58
Non-interest related expenditure / Total income	%	68.65	77.05
Annualised interest-related income / Monthly average interest-bearing assets	%	6.21	5.49
Net interest margin (NIM)	%	4.51	3.74
Liquidity		X	X
Total high-quality liquid assets (HQLA) (weighted average value)	mil. lei	1,187.19	1,323.56
Net Stable Funding Ratio (NSFR)	%	193.95	X
Liquidity Coverage Ratio (LCR)	%	937.20	845.16
Principle I - Long-term liquidity ratio (≤ 1)		0.78	0.72
Principle III - Liquidity on maturity bands (>1)		X	X
- up to 1 month inclusively		2.16	2.4
- between 1 and 3 months inclusively		44.54	74.75
- between 3 and 6 months inclusively		29.28	51.13
- between 6 and 12 months inclusively		64.58	15.53
- over 12 months		5.75	6.38
Sensitivity of Market Risk		X	X
Share of balance sheet assets in foreign currency and foreign currency-linked assets in total assets	%	31.01	35.56
Share of balance sheet liabilities in foreign currency and foreign currency-linked liabilities in total assets	%	31.34	35.70
Total balance sheet assets in foreign currency / Total assets	%	29.34	35.56
Total balance sheet liabilities in foreign currency / Total liabilities	%	40.37	45.41

Macroeconomic Environment and the Banking Sector

Macroeconomics

After moderate developments in 2024, Moldova’s economy continued its recovery in 2025, with GDP growth of 2.4%. The advance was mainly supported by a revival in investment, strong performance in agriculture, and consolidation in some service and industrial sectors, while domestic consumption remained an important pillar of demand.

However, the external sector continued to exert pressure: exports grew modestly and imports remained high, keeping the trade deficit at a high level. Although economic growth has strengthened, risks related to geopolitical tensions, energy price volatility, climate risks, and fiscal balances remain. In this context, structural reforms and economic integration remain essential for sustainable growth.

According to information published by the National Bureau of Statistics, the GDP for 2025 amounted to 353.5 billion MDL, marking a 2.4% increase in the economy compared to 2024 (table 1).

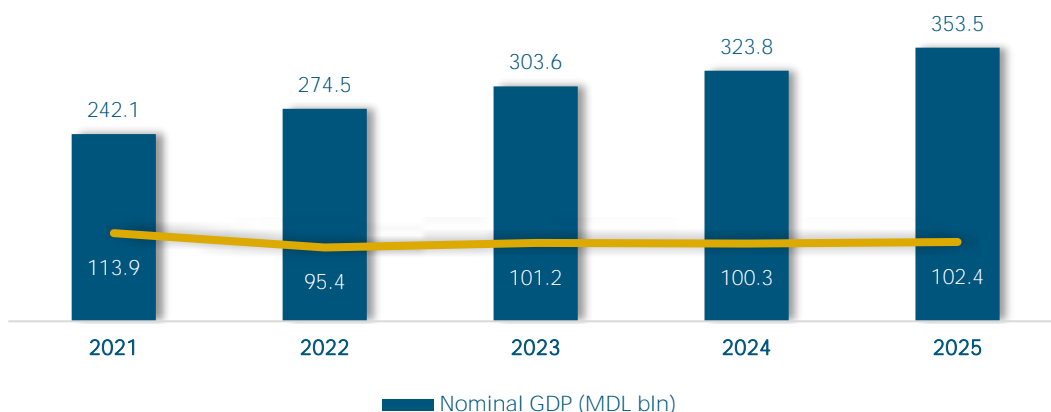
The increase in GDP in 2025 compared to 2024 was driven primarily by the following activities:

- information and communications (which contributed 0.9% to GDP growth), accounting for 7.5% of GDP and recording a 12.5% increase in GVA for these activities;
- agriculture, forestry, and fishing (+0.8%), accounting for 7.4% of GDP and a 10.7% increase in GVA for these activities;
- education (+0.5%), accounting for 6.2% of GDP and an 8.8% increase in GVA;
- construction (+0.5%), accounting for 7.2% of GDP and recording a 6.6% increase in GVA in construction;
- public administration and defence; compulsory social insurance (+0.2%), accounting for 4.1% of GDP and a 5.8% increase in GVA;

The following activities had a more pronounced negative impact on GDP:

- real estate transactions (which contributed to a 0.6% decline in GDP), accounting for 7.8% of GDP and a 7.2% decrease in GVA for those activities;
- transportation and warehousing (-0.3%), accounting for 4.2% of GDP and a 7.2% decline in GVA;
- wholesale and retail trade, maintenance and repair of motor vehicles and motorcycles (-0.3%), accounting for 15.2% of GDP and a 2.0% decrease in GVA for these activities;
- administrative and support service activities (-0.2%), accounting for 1.2% of GDP and a 11.5% decrease in GVA.

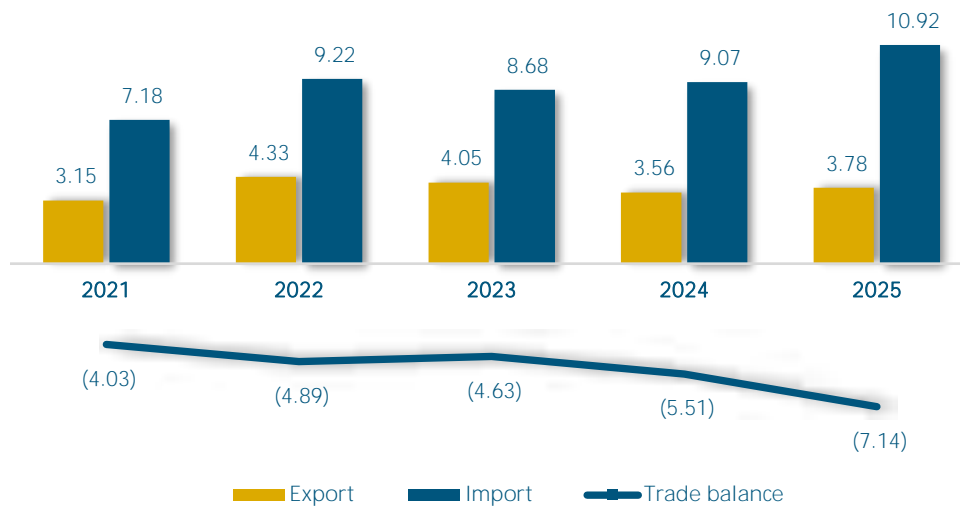
Table 1. Gross Domestic Product (MDL bln; %)



Source: Ministry of Economic Development and Digitalization

In 2025, exports of goods amounted to 3,782.6 million US dollars, higher by 6.4%, compared to that recorded in 2024 and imports amounted 10,921.5 million US dollars, higher by 20.5% vs 2024. The considerable gap between exports and imports resulted in a trade balance deficit of USD 7,138.9 million in 2025, or by USD 1,628.7 million (+29.6%) more than in 2024.

Table 2. Evolution of foreign trade (MDL bln)

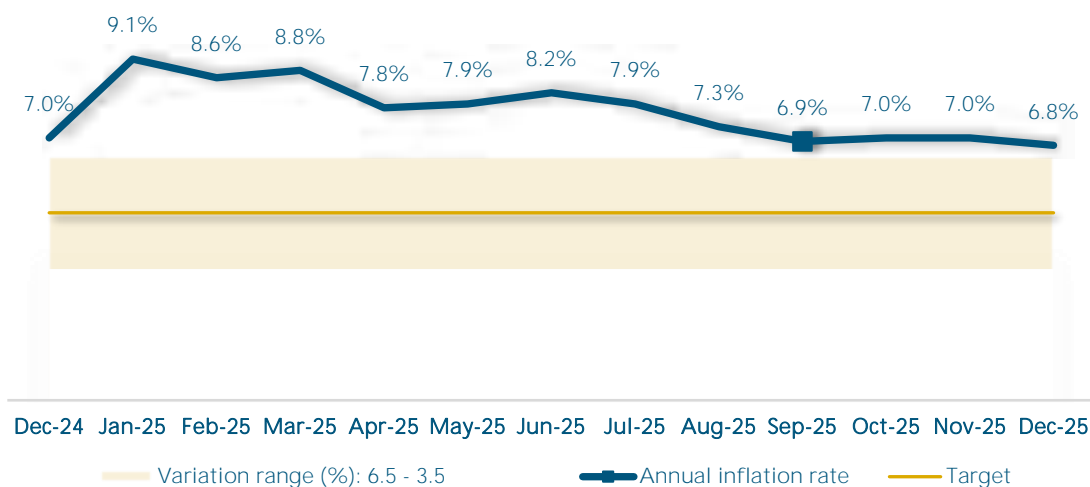


Source: National Bureau of Statistics

The stock of NBM's foreign exchange reserve assets at the end of December 2025 amounted to EUR 5,104.27 mln, decreasing by 2.73% compared to the level recorded at the end of 2024, while being 0.5% higher compared to previous month.

In 2025, inflation in the Republic of Moldova fluctuated: it increased in the first quarter by over 8% due to higher energy, utility, service, and food prices, and then entered a downward trajectory. In the second half of the year, the annual rate gradually declined to 7%, but remained above the National Bank of Moldova's target of 5% ±1.5 p.p. On average, inflation was higher than in 2024, reflecting persistent cost and demand pressures, which points to a gradual correction but also to structural vulnerabilities in the economy.

Table 3. Inflation Rate Evolution (%)



Source: National Bank of Moldova

Two rating agencies, S&P Global and Fitch Ratings, evaluated the long-term foreign currency rating and assigned ratings of BB- (S&P) and B+ (Fitch), respectively, with a stable outlook. S&P Global assigned its rating on October 10th, 2025, highlighting gradual growth, moderate debt, progress in EU reforms and geopolitical risks. Fitch Ratings affirmed the rating on September 5th, 2025, highlighting macro stability, low-to-moderate debt, external support and geopolitical vulnerabilities.

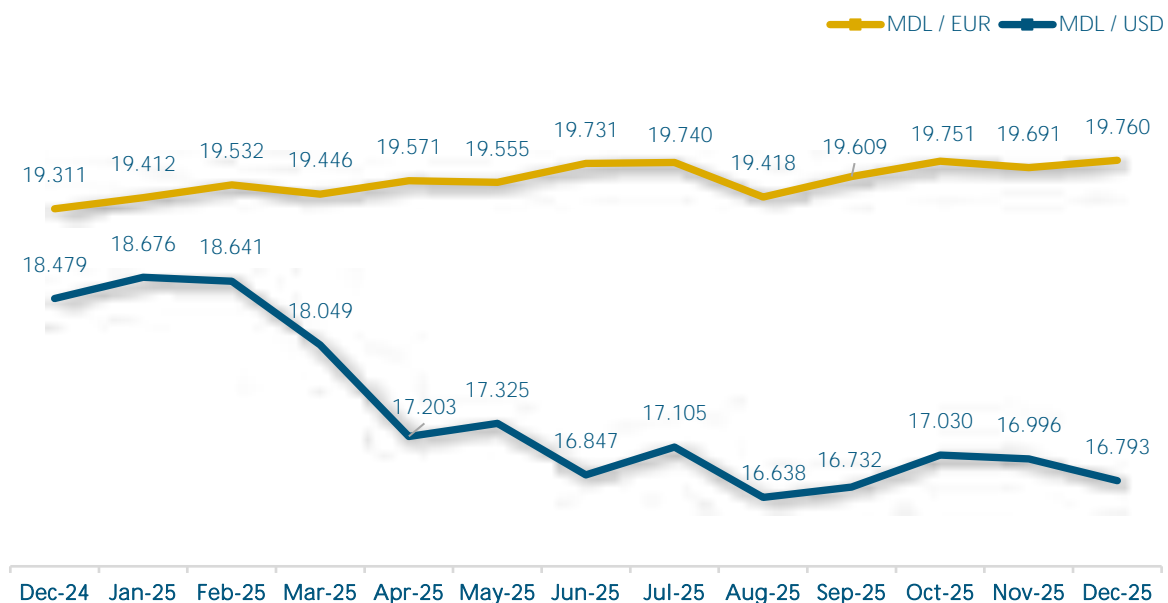
National currency has depreciated against the Euro by 2.33%, in nominal terms (from 19.311 MDL for 1 EUR on 31.12.2024 to 19.760 MDL on 31.12.2025), and appreciated against US dollar by 9.13%, in nominal terms (from 18.479 MDL for 1 USD on 31.12.2024 to 16.793 MDL on 31.12.2025). Consequently, the situation on the local FX market remained stable with very limited intervention of the NBM.

Factors influencing the exchange rate:

- mismatches between the demand and supply of foreign currency on the local market;
- tempered and very sporadic interventions of the National Bank of Moldova on the domestic foreign exchange market to soften the effect of highest mismatches;
- US dollar and Euro fluctuations in international currency markets.

Starting January 2nd, 2025, the EUR is used as the reference currency for setting the official exchange rate of the Moldovan leu, replacing the US dollar. The decision reflects Moldova's economic orientation towards the European Union market, which plays a significant role in the country's trade and financial structure.

Table 4. Exchange rate evolution



Source: National Bank of Moldova

Banking Sector

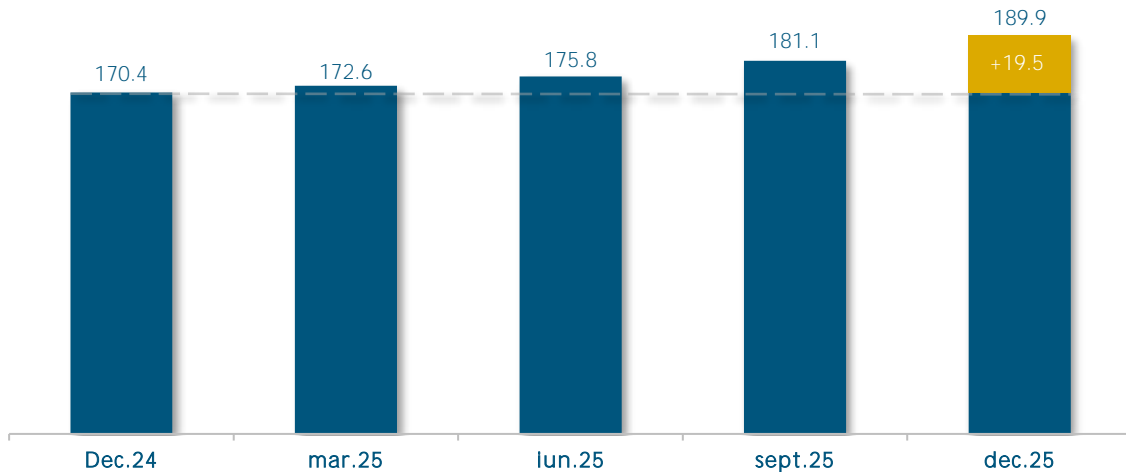
By 2025, the banking system in the Republic of Moldova demonstrates that it remains strong and resilient and can fulfil its implicit mandate. Solvency and liquidity indicators place the banking sector among the strongest sectors of the economy.

At the same time, reforms have continued for the development of a transparent and stable banking sector, which will provide the basis for the sustainable growth of the national economy. As of 31.12.2025, 10 banks licensed by the National Bank of Moldova (NBM) were active in the banking system, with about 8.5 thousand employees.

During 2025, the banking sector continued to consolidate its own funds, while maintaining a fairly high level of liquidity and profitability in times of crisis. Assets and deposits also continued to grow. Compared to the end of 2024, there was an increase in the loan portfolio in the banking sector. During the year, the share of non-performing loans in loan portfolios slightly decreased, however, it remains quite high.

The total assets of the banking system (table 5) as of 31.12.2025 amounted to 189.9 billion MDL, increasing during 2025 by 11.5% (19.5 billion MDL).

Table 5. Dynamic of total assets (MDL bln)

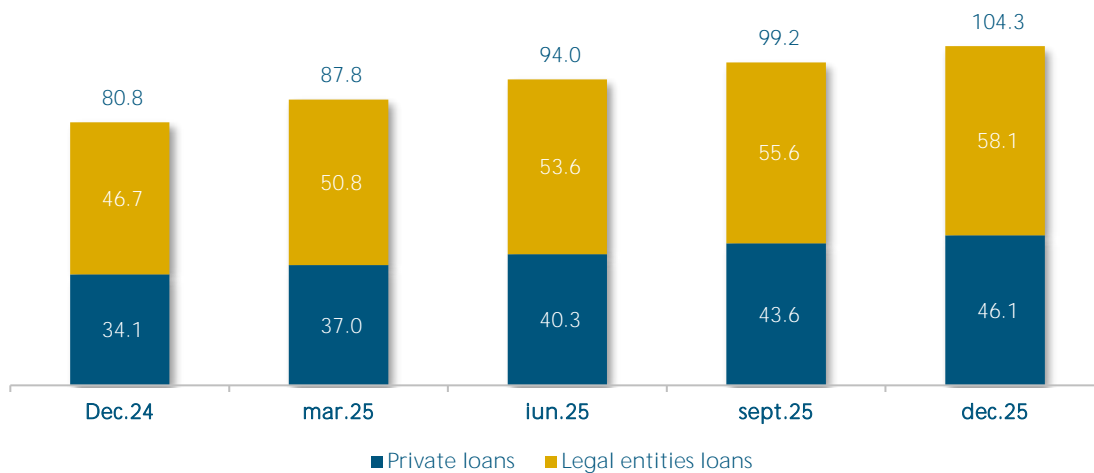


Source: National Bank of Moldova

At 31.12.2025, the loan portfolio (table 6) accounted for 54.9 percent of total assets or 104.3 billion MDL and recorded an increase of 29.0 percent (23.4 billion MDL) compared to 31.12.2024.

The increase in the loan portfolio is mainly due to the increase in the credit balance of private loans by 35.0% (MDL 12 billion), which at the end of 2025 amounted to MDL 46.1 billion. At the same time, there is a significant increase in the loan portfolio of legal entities by 24.06% or 11.5 billion MDL.

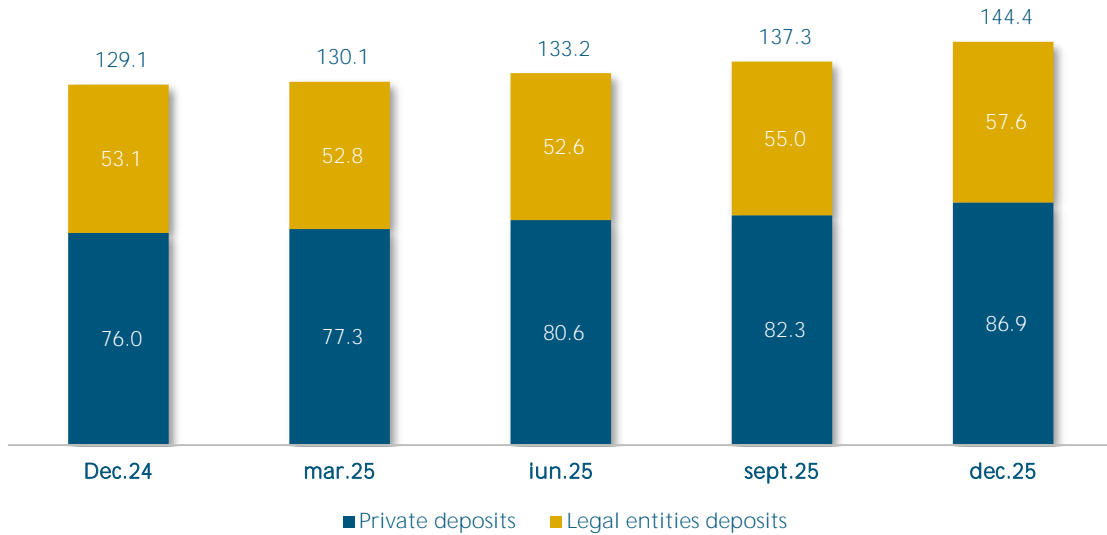
Table 6. Dynamic of total loans (MDL bln)



Source: National Bank of Moldova

During 2025, the trend of increasing the balance of deposits continued in the banking sector (table 7). Total deposits growth is due to individuals by 14.4% (10.9 billion MDL), also the increase of 8.3% (4.4 billion MDL) was generated by legal entities.

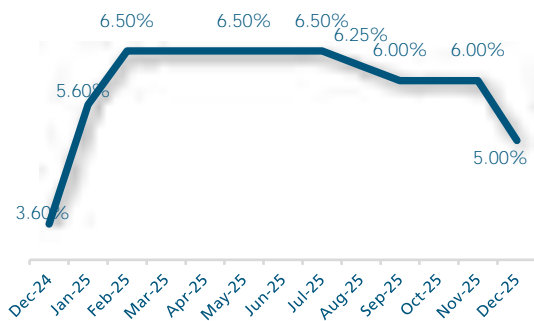
Table 7. Dynamic of total deposits (MDL bln)



Source: National Bank of Moldova

Total Equity of banks during 2025 increased by 10.7 percent (2.97 billion MDL), amounting to 30.8 billion MDL. The increase in banks' capital was mainly due to the profit of MDL 4.9 billion.

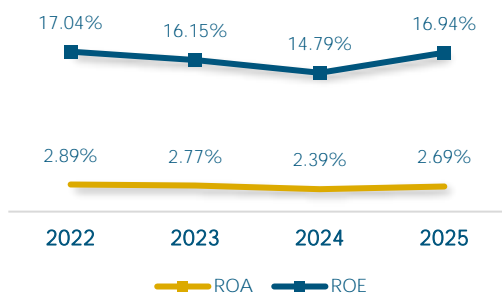
Table 8. Rate base, banking sector



Source: National Bank of Moldova

This decision continues the string of stimulus measures adopted by the NBM in the last period and aims to create the necessary monetary conditions to bring inflation back within the variation range of ± 1.5 percentage points from the inflation target of 5.0 percent and maintain it in this medium-term interval.

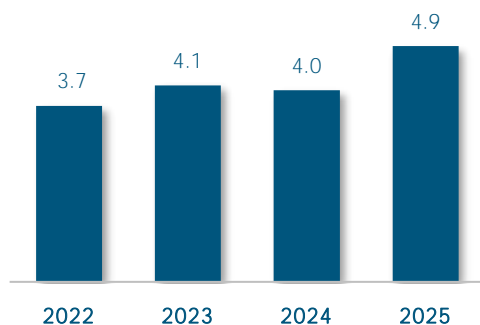
Table 9. Return on assets (ROA), Return on equity (ROE) in the banking system



At 31.12.2025, the return on assets (ROA) registered 2.69% and the return on capital (ROE) constituted 16.94% (table 9). The positive evolution of the base rate was a key factor in driving growth in the main profitability indicators.

Source: National Bank of Moldova

Table 10. Banking sector net profit (MDL bln)



At 31.12.2025, the profit for the year on the banking system amounted to 4.9 billion MDL (*table 10*). Compared to the previous year, the profit increased by 18.8%, in line with the updated monetary policy and the better quality of the loan portfolio in the banking sector.

Source: National Bank of Moldova

The year 2025 was one of the best years for the Moldovan banking system since the last financial crisis. The banking system has shown that it is part of the solution. Banks have supported Moldova's economy and people through financing.

In the context of inflationary pressures, the main monetary policy instruments of the NBM have evolved as follows:

- the base rate increased - from 3.60% (December 2024) to 5.00% (December 2025);
- mandatory reserves for funds attracted in MDL decreased - from 22.0% (December 2024) to 20.0% (December 2025) and those in convertible currencies also decreased from 31.0% (December 2024) to 29.0% (December 2025);
- overnight loans and deposits rate increased - from 5.60% (December 2024) to 7.00% (December 2025) for overnight loans and from 1.60% (December 2024) to 3.00% respectively (December 2025) for overnight deposits.

General Presentation of the Bank and Highlights of the Bank's Strategy

General presentation of the Bank and of the Intesa Sanpaolo Group

EXIMBANK is a universal commercial Bank, offering quality services both for the corporate segment, which operates in all the branches of the national economy throughout the country, as well as for the retail segment. In a dynamic financial environment, the Bank continuously adapts its offerings to meet customer needs through a combination of traditional products and services package (cash and settlement operations, loans, opening and servicing deposit accounts, operations with bank cards, securities transactions), and advanced digital solutions:

- *Digital banking services* – Internet and Mobile Banking platforms that enable fast and secure account and transaction management;
- *Instant and contactless payments* – integration with MIA Instant Payments, Apple Pay, and Google Pay facilitates fast and accessible transactions;
- *Corporate segment solutions* – tailored offers for liquidity management, business financing, and financial flow optimization.

The Bank's network, consisting of 16 branches in the cities: Chisinau, Balti, Orhei, Ungheni, Hincesti and Cahul, ensures extensive nationwide coverage.

Thus, at the end of the reference period, EXIMBANK registers 30 thousand active customers.

Since March 2018, EXIMBANK is part of Intesa Sanpaolo Group, after completion of the acquisition of 100% of EXIMBANK share capital by Intesa Sanpaolo.

Intesa Sanpaolo, with 421 billion EUR in loans and more than 1.4 trillion EUR in customer financial assets at the end of September 2025, is the largest banking group in Italy, with a significant international presence. It is a European leader in wealth management, with a strong focus on digital and fintech. Intesa Sanpaolo has developed a large-scale Artificial Intelligence program, currently involving around 150 use cases and delivering strong benefits for the Group. By 2025, the Group aimed to provide 115 billion EUR of Impact lending to support communities and the green transition, together with a 1.5 billion EUR program (2023–2027) to help people in need. The Bank's network of museums, the Gallerie d'Italia, hosts its owned artistic heritage and cultural projects of recognized value.

Our mission and reference values and principles

We, people of Intesa Sanpaolo Group:

Believe in the integrity and sustainability of our actions and those of our Bank.

Care for our customers through the excellence of our products, our services and our behaviour.

Create value and innovation for people, businesses, and communities in all countries and areas where we operate.

Build a future fostering sustainable development in favour of the environment, the younger generations and a truly inclusive society.

Our identity is built on strong and shared values:

Integrity

We pursue our goals with honesty, fairness and responsibility, in full and true respect of the rules and professional ethics and in the spirit of the agreements signed.

Excellence

We set ourselves the goal of continuous improvement, forward thinking, anticipating challenges and fostering creativity aimed at innovation, both recognising and rewarding merit.

Transparency

We are committed to making transparency the basis of our actions, our communications and our contracts to allow all those who have dealings with us to make informed, conscious and independent decisions.

Respect for specific qualities

Our aim is to combine large-scale operations with profound local roots and be a bank with a broad vision, which makes people and communities come first.

Equality, diversity and inclusion

Avoiding discrimination, respecting differences in gender, gender identity expression, emotional-sexual, marital status, age, ethnicity, belief, political/trade union, socio-economic, nationality, language, cultural background, physical/mental or other characteristic of a person.

Listening and dialogue

We promote a culture of active listening and constructive dialogue with stakeholders, listening to their expectations in the belief that open communication is a lever for continuous improvement behind excellent results and lasting relations.

Values of the individual

The value of each single person is a guide for our modus operandi: listening and dialogue as tools to continuously improve relationships. We take care of people's health/safety to provide a professional experience that respects physical/ psychological well-being.

Environmental protection

We promote efficient and conscious use of all resources, avoiding waste and favouring sustainable choices over time. We are committed to combating climate change, protecting nature/biodiversity, and supporting transition to a sustainable, green and circular economy.

Highlights of the Bank's Strategy and Planned Development

Over the next three years, EXIMBANK will pursue an ambitious strategy aimed at strengthening its position as an innovative financial institution by aligning with the highest European banking standards within the ISP Group. At the same time, the Bank is committed to ensuring the continuity of its operations under optimal financial conditions to foster sustainable growth, while meeting the expectations of customers, employees, shareholders, and society at large, and safeguarding their interests. A central role in this strategy is played by digital transformation, through the development of digital channels, simplification of processes and increased accessibility of products and services. At the same time, the Bank will continue to implement ESG principles and a responsible business model, oriented towards the needs of clients and society.



An illustration of the key steps is represented by the diagram above.

Retail

The Bank’s retail strategy is focused on strengthening its position in the individuals segment by expanding the customer base, deepening relationships with existing clients, and increasing the usage of the Bank’s products and services. At the same time, the strategy aims to develop a modern, customer-centric commercial model, supported by digitalization and aligned with the standards of the Intesa Sanpaolo Group, both from an operational and governance perspective.

In the coming period, the Bank’s retail activity will be focused on the following key directions:

- strengthening the customer base by acquiring new clients from high-potential segments (IT, healthcare, international companies), as well as reactivating inactive customers;
- increasing the usage of products and services, by deepening relationships with existing clients and actively promoting the Bank’s offerings;
- developing and enhancing the retail product offering, by maintaining competitive conditions and improving the accessibility of the Bank’s products and services, including through the expansion and promotion of digital channels;
- expanding and optimizing digital channels, through the development of the mobile application, digital onboarding and enhancement of the customer experience across online channels;
- developing the lending segment, particularly mortgage loans and consumer loans, in line with market developments and customer needs;
- enhancing cross-selling activities, through the use of customer segmentation and targeted commercial campaigns;
- improving customer experience, by simplifying processes, reducing processing times and offering personalized solutions;
- strengthening the competencies of the commercial team, by developing a consultative approach and improving sales performance.

By implementing these strategic directions, EXIMBANK aims to strengthen its competitive position in the banking market and to become a reference bank for the individuals segment, offering modern, accessible solutions tailored to the evolving needs of its customers.

Corporate and SME

The Corporate & SME Division continues the consolidation process, focusing on operational efficiency, process optimization, and the expansion of financial solutions offered to clients. Specialized teams are fully operational, and corporate activities have been revitalized through a strategic approach centred on digitalization, access to international resources, and portfolio diversification.

As a strategic direction, the corporate segment aims to:

- Expand SME and corporate lending while maintaining high asset quality (Zero-NPL);
- Strengthen cooperation with public and international institutions (e.g., EBRD, ODA) and use blended financing;
- Scale digital banking (instant payments, QR, B2B) and boost fee-based income (trade, FX).

Distribution network

Over the coming years, the Bank will pursue a comprehensive strategy to enhance its distribution network. This approach is built on five key pillars: optimizing the distribution model, reinforcing the advisory role of branches, expanding digital channels to deepen client interaction, improving sales effectiveness and cross-selling capabilities, and prioritizing ESG products. At the same time, the Bank will safeguard consumer rights by maintaining a high degree of transparency in conditions and pricing policies.

Funding

The Bank's financing strategy focuses on building a resilient and diversified resource base. This involves broadening funding channels to reduce reliance on any single source, prioritizing stable and long-term financing, and cultivating strong relationships with institutional and international partners. At the same time, the Bank seeks to strengthen its local currency deposit base, expand foreign currency resources with balanced risk exposure, and reinforce trust through robust liquidity management and transparent communication of conditions and pricing.

Operating machine

Continuous analysis of the Bank's operational activities in order to identify opportunities to improve the organization of business processes, so that they bring added value to the institution, respecting the optimal cost-benefit ratio.

Retail Banking

Private Individuals

During 2025, the activity in the individuals` segment was focused on:

- maintaining market share, in order to ensure a positive evolution of commercial and financial indicators;
- continuous implementation of new products and services, accompanied by the improvement of digital channels.

Enhancing commercial efficiency represented one of EXIMBANK's key priorities throughout 2025, pursued through cost optimization, improvement of internal processes, optimization of operational workflows and more efficient use of resources.

Among the Bank's core priorities were customer orientation, increasing customer satisfaction, as well as improving commercial efficiency through the implementation, in cooperation with the Intesa Sanpaolo team, of commercial management tools, standardized sales practices, customer portfolio segmentation and the establishment of dedicated relationship management.

The efforts of the commercial team throughout 2025 were focused on the development and optimization of the product and service offering, tailored to the needs of both existing and prospective clients.

In 2025, the Retail segment recorded a performance aligned with the geopolitical context and the economic environment. The core principles underpinning business development included building long-term relationships with clients and partners, promoting mutually beneficial cooperation, maintaining a proactive approach and continuously supporting clients' individual and professional projects.

The number of active individual clients recorded a slight decrease in 2025, reaching 27.4 thousand clients at year-end, representing a 1.7% decline compared to the end of 2024. This trend was mainly driven by strong competition in the banking sector, as well as the accelerated pace of digitalization of products and services across the market.

Loans

During the reporting year, EXIMBANK continued to strengthen its position in the retail lending segment, maintaining partnerships with companies in the construction and real estate sectors, thereby contributing to increased accessibility and the promotion of mortgage loans for residential property acquisition in the Republic of Moldova. Throughout 2025, mortgage loan pricing was adjusted 8 times, in order to maintain the competitiveness of the Bank's offering and align it with market conditions.

With regard to consumer loans, pricing conditions were adjusted twice during the year. The first adjustment took place in May, alongside the launch of a promotional campaign aimed at stimulating demand for this type of product. The campaign was subsequently extended in August and October, and upon the second pricing revision, the campaign conditions were updated to maintain the attractiveness of the offer for clients.

Against the backdrop of gradually stabilizing macroeconomic conditions and easing inflationary pressures, demand for retail lending products showed a positive trend. The Bank continued to offer a competitive portfolio of mortgage and consumer loans, tailored to customer needs and market conditions.

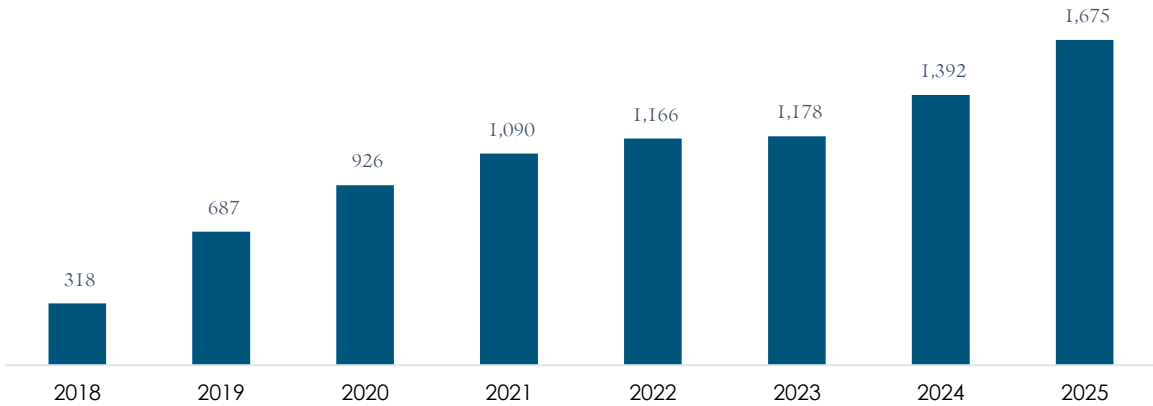
The outstanding balance of loans granted to individuals recorded a significant increase in 2025, reaching MDL 1,675 million, compared to MDL 1,392 million at the end of 2024, representing an increase of approximately 20%. This growth reflects intensified commercial activity, strengthened partnerships with real estate developers and increased customer interest in mortgage lending.

According to available market data, EXIMBANK ranks 5th in the banking sector by the number of mortgage loans granted, with a market share of 4.77%. At the same time, based on the outstanding mortgage loan portfolio, the Bank holds the 5th position at the end of 2025, with a market share of 5.85%.

The mortgage segment continued to represent one of the key pillars of retail lending activity. The Bank offered clients a diversified range of financing options, including floating interest rates and hybrid solutions combining fixed and variable rate periods. At the same time, for consumer loans, the Bank maintained stable and transparent conditions, providing clients with financial predictability in a continuously evolving economic environment.

Despite strong competition in the banking sector, EXIMBANK succeeded in further strengthening its retail loan portfolio, continuing to promote the Intesa Sanpaolo Group's principles of transparency, stability and excellence in customer relationships.

Dynamics of credit balances granted to individuals, (mln MDL)

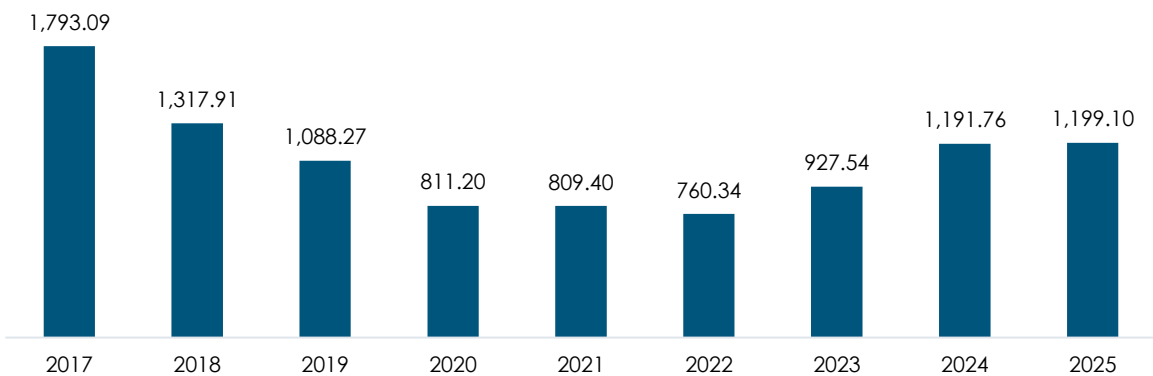


Term Deposits

In order to meet customer needs and maintain a competitive savings product portfolio, EXIMBANK continuously monitors market offerings, including interest rates and deposit conditions applied by competing banks. At the same time, the Bank analyzes the structure of deposits at the banking system level to better understand customer requirements and preferences.

Currently, the Bank offers a diversified range of savings products for individual clients, including term deposits with short-, medium- and long-term maturities. These products are available with fixed, variable or combined interest rates and provide flexible options, such as the possibility of additional contributions or early withdrawals. Deposits can be placed both in the national currency and in foreign currencies (USD, EUR).

Dynamics of term deposits balance, accepted from individuals, (mln MDL)



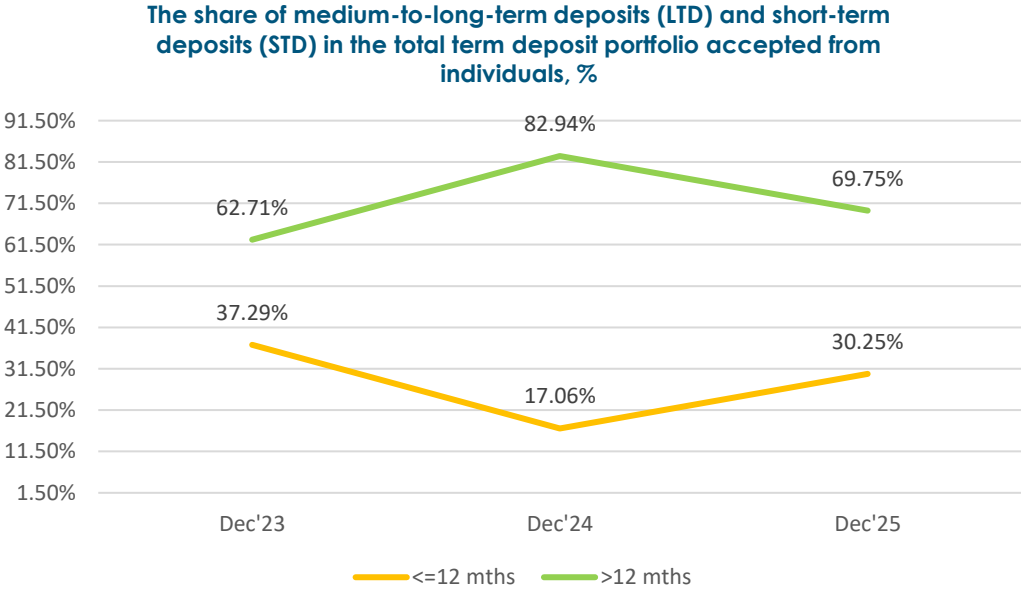
In 2025, the outstanding balance of term deposits attracted from individual clients recorded a slight increase compared to 2024 (+0.6%), reaching approximately MDL 1,199.10 million, compared to MDL 1,191.76 million in the previous year. This development reflects the continued consolidation of the deposit base, albeit at a moderate growth pace.

The maintenance of this level of deposits was largely driven by the implementation of new sales strategies focused on customer acquisition and retention, as well as internal incentive campaigns (rally-type initiatives) aimed at enhancing employee performance in promoting savings products. At the same time, promotional offers targeted at clients contributed to increased interest in deposit products, thereby supporting the stability and growth of the portfolio.

During 2025, several initiatives were implemented to retain existing depositors and attract new ones, including:

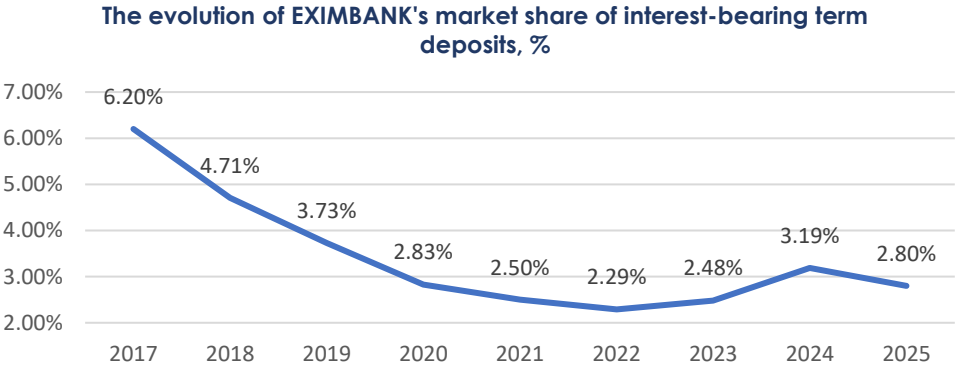
- “Double Your Gains with Dinamico Deposit” campaign, conducted between 3rd February and 30th April, 2025, aimed at encouraging long-term savings through the opening of a Dinamico Deposit in MDL with a 36-month maturity, offering attractive benefits and the possibility of obtaining a significant financial bonus;
- Winter campaign for clients, carried out between 2nd December, 2025 and 28th February, 2026, under which clients benefited from an additional interest rate margin when opening selected deposit products included in the offer;
- Internal “Deposits for Individuals Rally” competition, organized in the fourth quarter of 2025, aimed at stimulating the attraction of MDL-denominated deposits from individuals through EXIMBANK’s branch network, as well as recognizing front-office employees’ performance.

The Bank’s strategy is to further grow its deposit portfolio by offering competitive savings products tailored to the needs of each client. At the same time, the Bank aims to expand its long-term deposit portfolio in order to optimize the loan-to-deposit (L/D) ratio and strengthen its role as a financial intermediary, ensuring an efficient circulation of liquidity within the economy.



As of December 2025, the structure of term deposits attracted from individual clients indicates a rebalancing of the portfolio by maturity compared to December 2024. The share of medium- and long-term deposits (>12 months) amounted to 69.75%, decreasing by 13.19 percentage points from 82.94% recorded in December 2024. At the same time, the share of short-term deposits (≤12 months) increased to 30.25%, compared to 17.06% in the previous year.

This development reflects a diversification of customer preferences in terms of deposit maturities, as well as the Bank’s adaptation of its offering to market conditions and depositors’ liquidity needs, while maintaining a balanced structure of the deposit portfolio.



In 2025, EXIMBANK recorded a slight decrease in its market share of interest-bearing term deposits attracted from individual clients, reaching 2.80%, compared to 3.19% in 2024. Although the Bank had strengthened its market position in previous years, this decline reflects intensified competition in the term deposit segment and highlights the need to adjust commercial strategies in order to support and increase market share in the coming years.

Bank cards

During 2025, EXIMBANK continued its process of digitalization and enhancement of card-related services. In this context, the Bank placed increased focus on promoting and expanding the use of the Apple Pay service, launched on 18th February, 2025, offering customers the ability to make payments in a simpler, faster and more convenient manner, with a high level of security.

In 2025, EXIMBANK joined the Single Euro Payments Area (SEPA), following the integration of the Republic of Moldova into SEPA on 6th March, 2025. This important milestone marked a significant advancement in the national payments infrastructure, generating substantial transformations during the first year, with a positive impact on both individuals and the business environment.

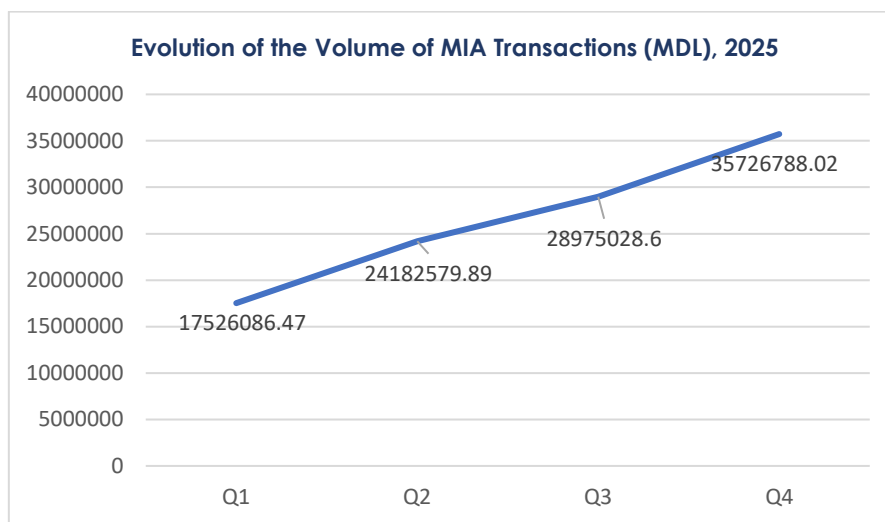
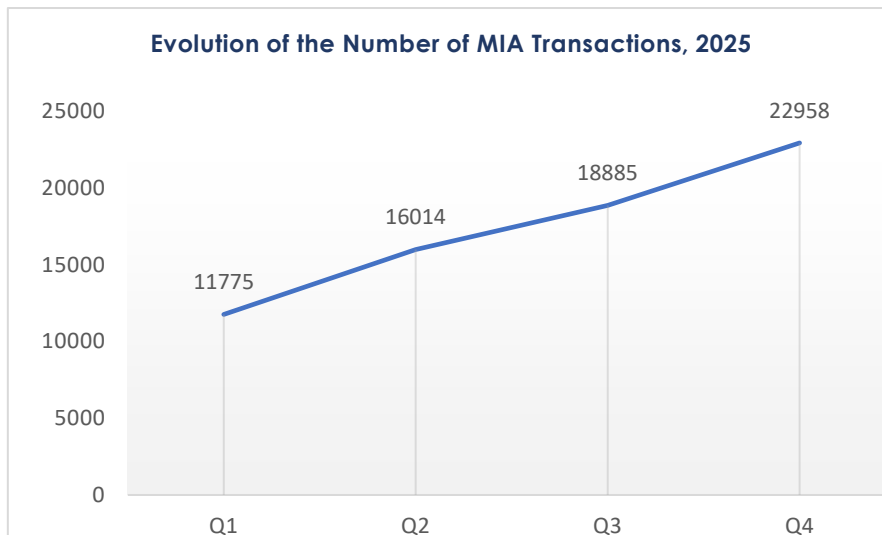
SEPA membership enabled EXIMBANK to provide its customers - both individuals and corporate clients- with access to faster, safer and more efficient euro transfers to the 40 countries within the SEPA area. The implementation of European payment standards contributed to reduced transaction costs, increased transparency and an enhanced user experience.

At the same time, according to data published by the National Bank of Moldova, the transition to SEPA generated a significant economic boost, facilitating increased cross-border financial flows, supporting international trade and strengthening the integration of the national financial system into the European financial area.

Direct Channels and Electronic Services

The year 2025 was marked by marketing initiatives aimed at supporting digital transformation and strengthening relationships with the business environment. Among the most important projects was the launch of MIA for Business, a solution dedicated to corporate clients, offering companies a simple and efficient way to manage payments and collections. Through this initiative, EXIMBANK continued to promote innovation, accessibility of financial services and support for entrepreneurs and companies.

In 2025, the upward trend in both the number of transactions carried out by individuals through MIA and their total volume was maintained. This evolution reflects the increasing adoption of digital payment solutions, as well as growing user confidence in modern financial services.



At the same time, in 2025, due to the active promotion of the MIA service for individuals, the number of active users of the EXIMBANK mobile app increased significantly, as did the number of transfers made through digital channels.

In 2025, several relevant marketing campaigns were carried out, which contributed to achieving EXIMBANK’s strategic objectives by promoting banking products and services, including the Bank’s brand awareness. Among the most important initiatives were campaigns dedicated to promoting cards and deposits.

The extension of the “SOCIAL CARD WITH UNIQUE BENEFITS” campaign had a significant impact, resulting in 14 social cards opened during the promotional period. Opening a social card offered exclusive benefits to retirees and others receiving social benefits from National Social Insurance Company (CNAS), such as favorable interest on positive balances, free SMS notifications, zero management fees, and the opportunity to receive a discount card for the No. 1 store network during the promotion period. Thus, these initiatives reaffirm the Bank’s commitment to promoting the Group’s values of equality, diversity, and inclusion.

The page dedicated to the cards was one of the most visited on the Bank’s website, which demonstrates significant customer interest.

The “BE FREE. BE COOL. BE YOUNG!” campaign offered customers a range of benefits: 1% interest on positive balances, free SMS notifications, and a guaranteed gift - 200 MDL voucher for shopping at elephant.md for opening an EXIM YOUNG card during the promotional period. The promotion of the EXIM YOUNG card generated 72,800 views on social media. The Bank also promoted the benefits of this card

at the “KIDS EXPO” exhibition in Chisinau, where children spun the VISA wheel of fortune and enjoyed educational and entertaining prizes, while parents discovered how they can turn financial resources into practical lessons for the future. The promotion achieved a remarkable result, with 272 YOUNG cards opened during the campaign period from April 1st to June 30th, 2025.

The “PAY SMART. WIN TECH.” campaign offered customers the chance to win great prizes (Samsung Buds, Garmin watches, and JBL speakers) for payments made via Apple Pay, Google Pay, or Garmin. Social media promotion generated a total of 122,200 views and 242 clicks on the Facebook page. During the campaign period from June 1st to August 31st, 2025, 108,575 payments (totalling 1,629,076.00 EUR) were made via mobile payment services using NFC (Near Field Communication) technology.

The “WIN DOUBLE WITH A DINAMICO DEPOSIT!” campaign offered customers the chance to win up to 100% of their deposit amount or 5,000 MDL. The campaign had a remarkable impact, resulting in 169 Dinamico deposits (36 months in MDL), totalling 39,604,005.3 MDL, opened during the promotional period (February 3rd – April 30th, 2025). At the same time, to promote term deposits eligible for an interest rate add on to the standard rate, available to customers starting December 2nd, 2025, online marketing activities were carried out, generating a remarkable result of 201 new deposits opened in December 2025.

The “PERSONAL OR MAGNIFIC LOAN WITH FIXED ANNIVERSARY INTEREST RATE” campaign was launched in conjunction with the Bank’s anniversary and offered customers the opportunity to apply for a loan with an advantageous fixed rate during the promotional period. During the period dedicated to promoting consumer loans, May 2nd – September 30th, 2025, 236 consumer loans were granted.

The Bank carried out promotional activities throughout 2025, in accordance with the requirements stipulated by the National Bank of Moldova, the MIA Instant Payments system developed by the NBM, aligned with the model and technical standards applied in the Single Euro Payments Area (SEPA), which the Republic of Moldova joined on March 6th, 2025.

On Europe Day, May 9th, 2025, EXIMBANK announced that it was among the first banks to be accepted into the Single Euro Payments Area (SEPA) payment system. On October 6th, 2025, the Republic of Moldova became an operational member of SEPA, and SEPA payments became available at all EXIMBANK branches, including through digital channels, which provided additional benefits to EXIMBANK customers, both individuals and legal entities. Between October 6th and December 31st, 2025, 2,066 SEPA payments/transfers were processed through the Bank’s network.

In October 2025, the Bank carried out promotional activities for the EU4Business-EBRD Credit Line, which includes a new EUR 5 million loan to Eximbank, thereby enabling companies in the Republic of Moldova to benefit from increased access to financing. The loan was supplemented by grant funding from the EU, which provides incentives for successful investment projects as well as assistance for the implementation of beneficiaries’ projects. During 2025, 8 loans were granted within the Bank’s network from EBRD funding intended to support lending to the SME sector.

EXIMBANK has intensified its efforts to promote banking products and services digitally by targeting online audiences, achieving significant results. The increase in the number of followers on both the Bank’s official Facebook page (+17.9%) and Instagram page (+23.36%) reflects the public’s growing interest in the products and services in EXIMBANK’s portfolio. Facebook posts generated 7.5 million views, and audience engagement with posts on the Instagram page increased by 100%; at the same time, targeted advertising generated 7.7 million impressions, highlighting a high level of audience exposure to the published content.

The most visited pages on the Bank’s website in 2025 were: Homepage, Cards, Mortgages, Deposits, and Consumer Loans. Optimization efforts to increase the website’s visibility and accessibility in search engines (SEO) confirmed the effectiveness of promotion through precise targeting aligned with the needs of customers in the target audience.

Starting November 25th, 2025, EXIMBANK launched a new, modern visual identity. The new visual language is reflected in all of the Bank's communication materials, from those dedicated to products to those in the digital environment.

EXIMBANK is moving toward a modern, unified, and internationally recognized brand identity that better reflects its strength and solid foundation within the Intesa Sanpaolo Group, a group with a presence in over 40 countries and a history spanning more than 460 years.

Business Network

In 2025, the Bank maintained the structure and organization previously implemented, in accordance with the standards of the Intesa Sanpaolo Group. In September 2025, Branch No. 13 in the Ciocana district of Chisinau was closed, however, the reopening of a new branch in the same area is planned for 2026. At the end of the year, the Bank operates a network of 16 branches, out of which 11 are located in the Municipality of Chisinau and 5 in other regions of the country.

The EXIMBANK branches have a modern and pleasant design, in line with the basic elements of the Intesa Sanpaolo Group: space delimitation, colours and materials, internal and external signage, ergonomics of the workplace, commercial advertising rules as well as standardized sales processes. This also includes the proactive behaviour of the Front Office staff, offering high quality consultancy and alternative solutions, all in a warm and welcoming atmosphere.

Although 2025 was a challenging year, we managed to implement the necessary solutions to ensure that the proposed tasks were met:

- Supporting the private sector in the Republic of Moldova by EU4Business credit line;
- Promoting premium debit cards and increasing the number of cardholders;
- Promotion of ESG prerogative on social, governance and environmental responsibility.

The goals and methods applied to achieve them may vary from year to year, but the company's mission always remains the same. Thus, in 2025, the Bank's mission has remained to contribute to business development, meeting the needs of our customers by offering high-quality services and products, for all that matter.

Development prospects for 2026:

In 2026, EXIMBANK will continue to strengthen its position in the individuals segment by further developing and diversifying its product offering, as well as accelerating the digitalization process. In this context, the main development directions will include:

- relaunching credit card products for individual clients, by adapting their features to current customer needs and market trends;
- introducing digital cards and loyalty programs, aimed at increasing the usage of banking products and enhancing customer experience;

In 2026, EXIMBANK will continue its efforts to develop commercial capabilities and strengthen its presence in the individuals segment, aiming to be recognized by customers as a reference institution in the local market. To achieve this objective, the Bank will focus on the following priorities:

- expanding the active customer base and strengthening relationships with existing clients;
- developing retail lending, including the growth of mortgage and consumer loan portfolios;
- increasing the deposit portfolio and improving its structure;
- expanding and optimizing digital channels, including further development of the mobile application and digital onboarding processes;
- launching and developing new products, including credit cards, digital products, personalized offers and loyalty programs;
- developing sustainable lending products (ESG) by promoting financial solutions that support energy efficiency and responsible investments;

- optimizing the distribution model, through the development of an advisory-driven branch model;
- increasing fee income, by diversifying products and optimizing commercial offerings;
- enhancing customer experience and increasing customer satisfaction.

By implementing these strategic directions, EXIMBANK aims to strengthen its competitive position in the banking market, expand its customer base, and ensure the sustainable development of its product and service portfolio.

The Bank's strategy is focused on digitalization, operational efficiency, and creating a superior customer experience, supporting the goal of becoming a modern, agile, and customer-oriented Bank.

The Bank's mission is to contribute to the growth of its customers' businesses and to meet their needs by offering high-quality financial products and services tailored to a constantly changing economic environment.

Small Business Segment

General Overview

In 2025, the process of developing the Small Business segment continued as a result of the improvement actions in the given segment. The EXIMBANK network, being the main financial services delivery channel of the Bank in the Small Business field, plays a key role in the development of this segment, thus its reconfiguration / optimization is an important part of the Bank's commercial strategy. This process continued both by improving the level of knowledge in the field of financial analysis of customer relations managers by organizing trainings including promoting and selling Small Business products, as well as by developing and conferring more credit and non-credit offers, designed to satisfy the needs of current/potential customers in this segment. In this respect, in 2025 the Bank continued with many attractive promotional credit campaigns, which allowed clients to benefit from uninsured loans with real collateral.

The Bank's main objective in the Small Business segment for 2026 remain to focus on building business solutions for its customers, based on a customer-centric approach, which involves meeting customer expectations and adapting to their specific needs. The Bank's efforts focused on the continuous improvement of the satisfaction of the clients - legal entities and the strengthening of their loyalty, by creating a dynamic organizational environment, able to face the challenges arising from an ever-changing ecosystem. From the perspective of the customer service model, the managers responsible for clients act as small business customer relationship managers, offering financial advice and assistance in identifying the most suitable products and financial solutions so that the clients' decisions are made based on correct information, which informs them and supports the development plans.

Loans

EXIMBANK offers its customers the following products designated for the **Small Business** segment:

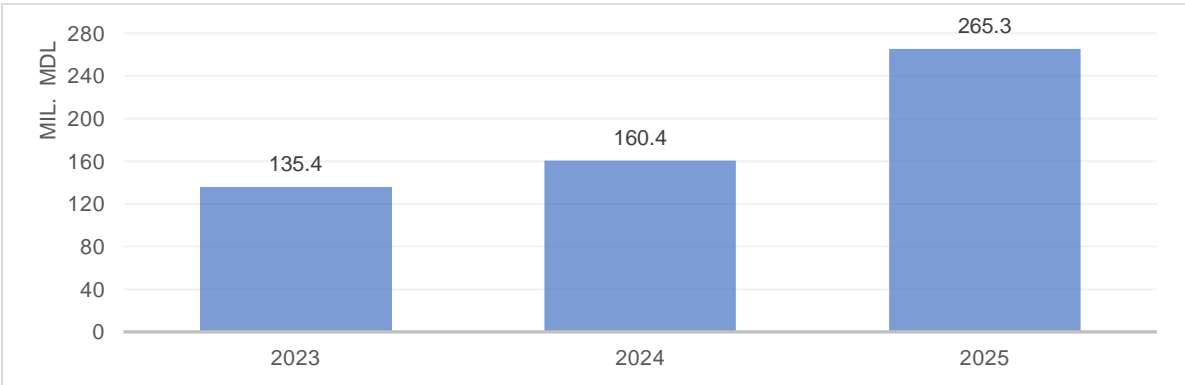
- From EBRD2024 line: ordinary loan, credit line, investment loan (including through the Investment Stimulation Program 373);
- From EU4BUSINESS-EBRD line: ordinary loan, credit line, investment loan (including through the Investment Stimulation Program 373);
- Ordinary loan brand EXIMBANK;
- Credit line brand EXIMBANK;
- Credit card CIAO Business;
- Investment loan: commercial mortgage and equipment;
- Investment loan under the Investment Stimulation Program 373: commercial mortgage and equipment;
- Investment loan ODA BGK resources: energy efficiency;
- Investment loan ODA FACEM resources energy efficiency;
- Investment loan OGPAE: FIDA1 reflow FCA, FIDA2, reflow FCA, RISP1 reflow FCA: agricultural equipment.

Each product has been designed to meet the needs and possibilities of customers both on short term as well as medium and long term.

Statistic Data

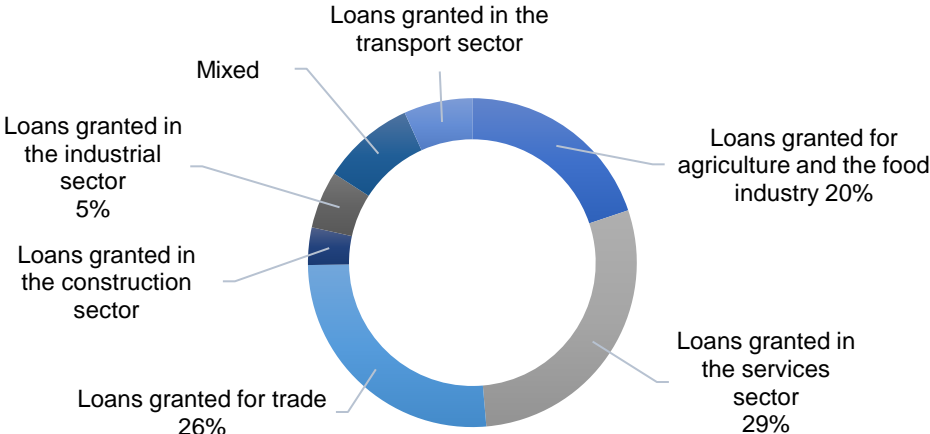
The balance of loans allocated to legal entities in the Small Business segment at the end of 2025 increased significantly by approximately 105 million MDL compared to that of 2024, due to the efforts of the Small Business Department and the commercial network in the challenging economic situation caused by external factors. The Bank’s results in this segment have shown a positive trend. Even under these conditions, the Bank continued to offer a broad spectrum of competitive lending services and products, in order to meet the requirements of financial resources for investment purposes or to supplement the working capital, both from existing and potential clients. In addition, in 2025, the clients from the Small Business segment benefited from the advantages offered by the collaboration between the Bank and ODA, as a result of which they benefited from financial guarantees, in order to insure the requested loans. At the same time, in 2025 the Bank continued granting investment loans under the “373” Investment Stimulation Program in partnership with the Government of the Republic of Moldova. This initiative offers the Bank’s customers the opportunity to benefit from interest rates subsidized by the state. In addition, in the second half of 2025, the Bank joined state programs such as ODA BGK and ODA FACEM, aimed at energy efficiency, as well as OGP AE – a credit facility with a grant intended for the purchase of agricultural equipment.

Dynamics of credit balances granted to Legal entities in Small Business, (mln MDL)



EXIMBANK tends to lend to all sectors of the national economy, the distribution of the loan portfolio by branches reflecting their development trends. The diversification of the loan portfolio, as one of the basic directions of the Bank’s lending policy, has allowed the granting of credit resources by implementing different projects in a number of economic sectors. It is worth noting the diversity of branches credited by the Bank, here being found representatives from all sectors of the national economy.

The structure of the credit portfolio Legal entities in Small Business at 31.12.2025

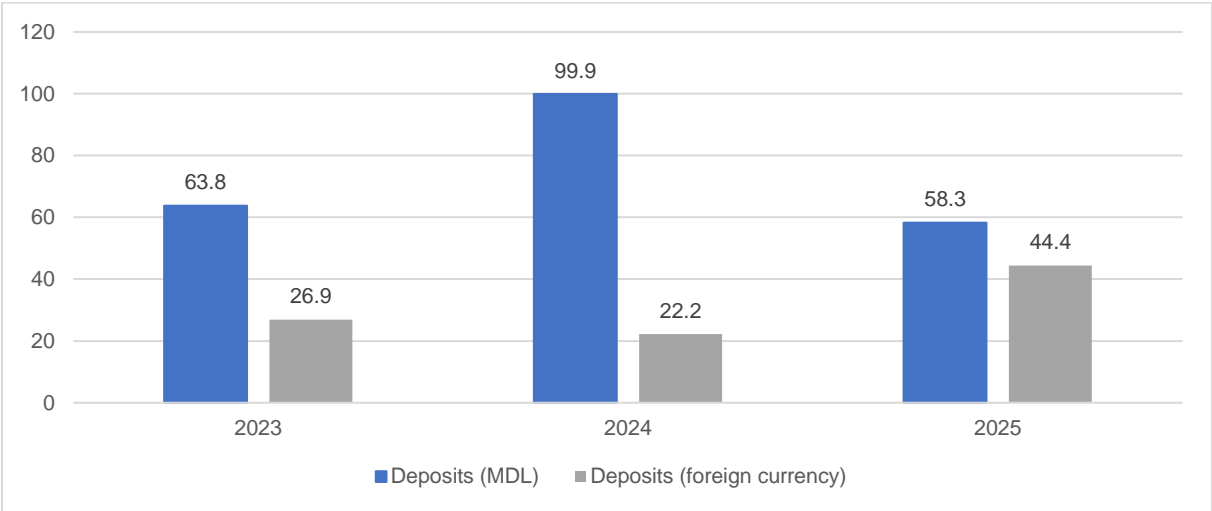


Improving the commercial efficiency remain one of the main objectives of the activity of EXIMBANK during the year 2026, focusing on improving the products, but also on the credit processes, with an emphasis on speed and safety. In order to ensure the repayment of loans, the Bank has adopted prudent requirements regarding the quality and liquidity of the pledges. As a secondary source, together with the continuous improvement of the methods and procedures for evaluating the credited projects and the diversification of the loan portfolio by branches, contribute to minimizing the Bank's credit risks and maintaining at a high level of profitability of the lending activity.

Deposits

The total volume of deposits placed in the Bank by legal entities in the Small Business segment in 2025 compared to the 2024 increased in foreign currencies, while in local currency decreased.

Dynamics of deposits made by legal entities in the Small Business segment (million MDL)



Goals and Strategy for 2026:

- ⇒ optimization of the sales process;
- ⇒ increasing the number of active customers;
- ⇒ optimization of the sales workflow by simplifying the lending process, reducing response time and increasing efficiency;
- ⇒ digitization of products and services offered by the Bank;
- ⇒ continuous training of the sales force: improving the relational skills of the sales force, suitable for a professional business environment.

Corporate Banking

During 2025 year, EXIMBANK continued the implementation of its long-term development strategy established by its shareholder - Intesa Sanpaolo S.p.A.

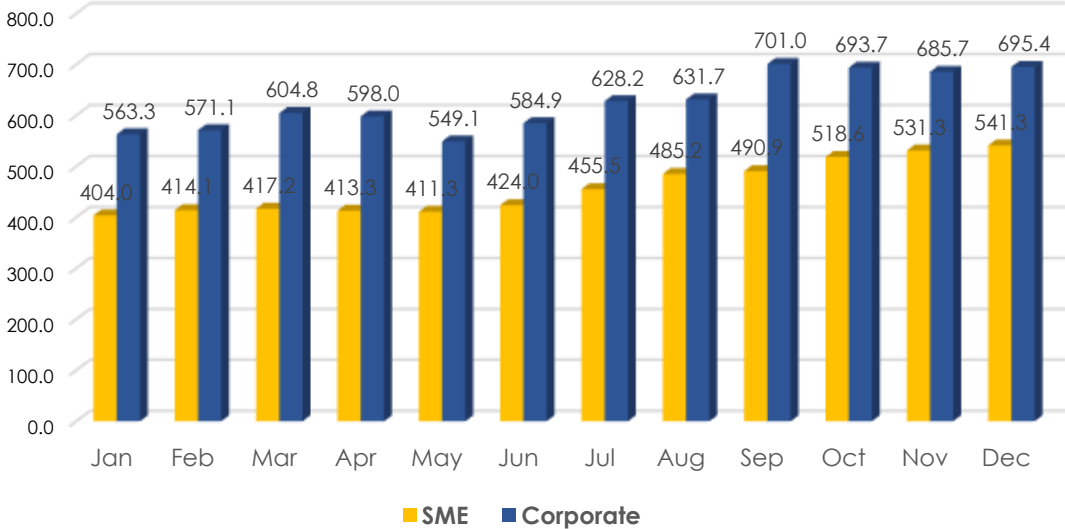
The main priorities of the Corporate & SME Division were:

- Strengthening the client base through a customer-oriented approach, aiming to increase SME loan volumes by 16.2% (MDL 65 million) and corporate segment loans by 13% (MDL 69.7 million), leveraging projects implemented in cooperation with EBRD.
- Focusing on importers and exporters to drive non-interest income, particularly net commissions (the main target for 2025) and foreign exchange transactions (FX trading).
- Developing cooperation across business lines to enhance cross-selling opportunities (retail products for corporate companies and SME employees).
- Attracting international clients, especially multinational ISP groups and Italian companies.
- Expanding collaboration with local public institutions to diversify funding sources, strengthening partnerships with OGP AE and ODA.
- Leveraging ESG resources, integrating own funds and grant-based financing (e.g., EBRD).
- Promoting targeted new products to stimulate business growth and financial inclusion.
- Optimizing workflows through digitalization, improving banking services for operational efficiency.

In terms of financial results, during 2025 Corporate and SME clients benefited of:

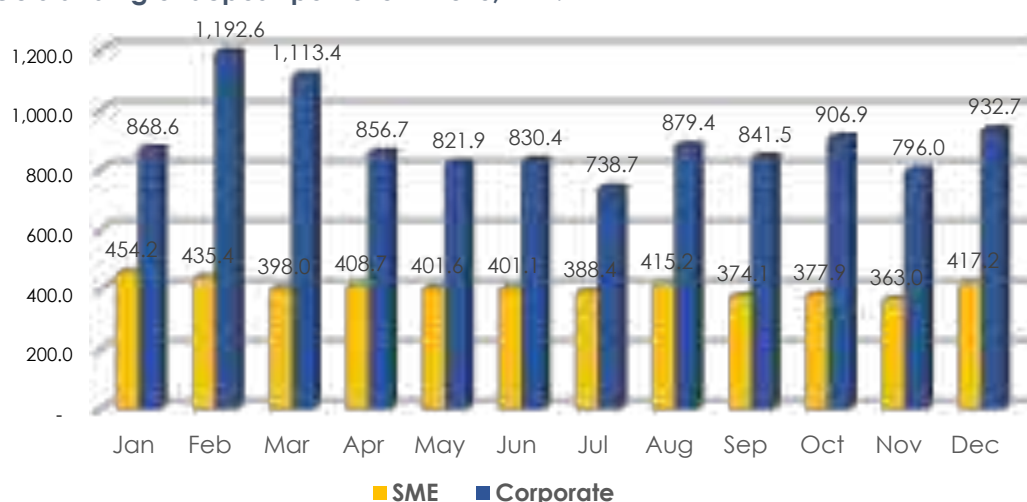
- Loans amounting to MDL 1,237 million (~EUR 62 million), representing 82% of the total loans granted to legal entities by the Bank.
- Bank guarantees totalling MDL 26.4 million for the SME segment and MDL 25.1 million for the Corporate segment, which accounts for 93% of the total bank guarantees approved for legal entities by the Bank. In total, 139 guarantees were issued for the Corporate and SME segments, of which 132 were national guarantees and 7 were international guarantees. The Bank's commitments to issue guarantees under the approved bank guarantee lines amount to MDL 15.7 million for the SME segment and MDL 61.8 million for the Corporate segment.

Outstanding of loan portfolio in 2025, mnl. MDL



- The market share of financed legal entities as of 31.12.2025 stood at 2.58%.
- 2025 closed with a total loan portfolio for Corporate and SME clients of MDL 1,237 million (~EUR 62 million). The Division recorded a significant net growth of +31.9% compared to EoY 2024 (2024: MDL 937.5 million).
- As of 31st of December 2025, non-performing loans (NPLs) in the SME segment amounted to MDL 17.74 million, representing 1.43% of the combined Corporate and SME portfolio, while for corporate clients, NPLs remained at 0.00%.
- The total deposit portfolio (term deposits and current accounts) reached approximately MDL 1,350 billion (~EUR 68 million), registering a modest increase of around 2.6% compared to 2024 (2024: MDL 1,316 billion).

Outstanding of deposit portfolio in 2025, mnl. MDL



In 2025, the team focused its efforts on strengthening relationships with Corporate and SME clients, providing flexible and tailored financial solutions adapted to the needs of each client. The loan portfolio remained healthy, with 0% NPL for Corporates and closely monitored in the SME segment, supporting the sustainable development of client projects.

A strategic priority was the digitalization of banking services, with a focus on MIA projects. Significant progress was achieved in this area: the implementation of CAS for legal entities and the IBAN alias functionality optimized payment processes, while MIA QR underwent preparation and testing phases, laying the groundwork for a future launch that will enable fast and secure P2B and B2B payments. Through these efforts, the Bank created a framework allowing clients to access efficient digital solutions, manage liquidity, and respond quickly to operational needs.

By combining digital innovation with the strengthening of strategic partnerships within the national economy, the Bank maintained its role as an active supporter of the corporate and SME sectors, providing clients with modern and sustainable tools for managing financial resources.

Goals and Strategy for 2026:

- Strengthening the client portfolio by reinforcing the Bank's client-focused positioning, ensuring sustainable growth in loan volumes: SMEs: +23% (MDL 123.8 million), Corporates: +27% (MDL 189.1 million).
- Expanding collaboration with local public institutions to diversify funding sources, strengthening partnerships with OGPAE and ODA.
- Implementing a Risk Participation Agreement with the Virtual Branch of the Intesa Sanpaolo Group, to support the Bank's participation in high-value credit exposures.

- Maintaining a high-quality loan portfolio (“Zero-NPL Bank”) – adopting advanced risk metrics and industry expertise provided by the Group, to protect the portfolio and prudently expand market share.
- Leveraging ESG-linked financing programs offered by the European Bank for Reconstruction and Development (EBRD) by integrating mixed financing structures combining own funds and grant components, aligning the portfolio with the Group’s decarbonization objectives.
- Intensifying focus on importers and exporters to accelerate non-interest income generation, with emphasis on net commissions and foreign exchange trading activities.
- Accelerating the adoption of digital banking products and payment functionalities, including MIA QR solutions and B2B instant payments, to support the Bank’s integration into the national instant payments ecosystem under the coordination of the National Bank of Moldova.

Treasury Activity

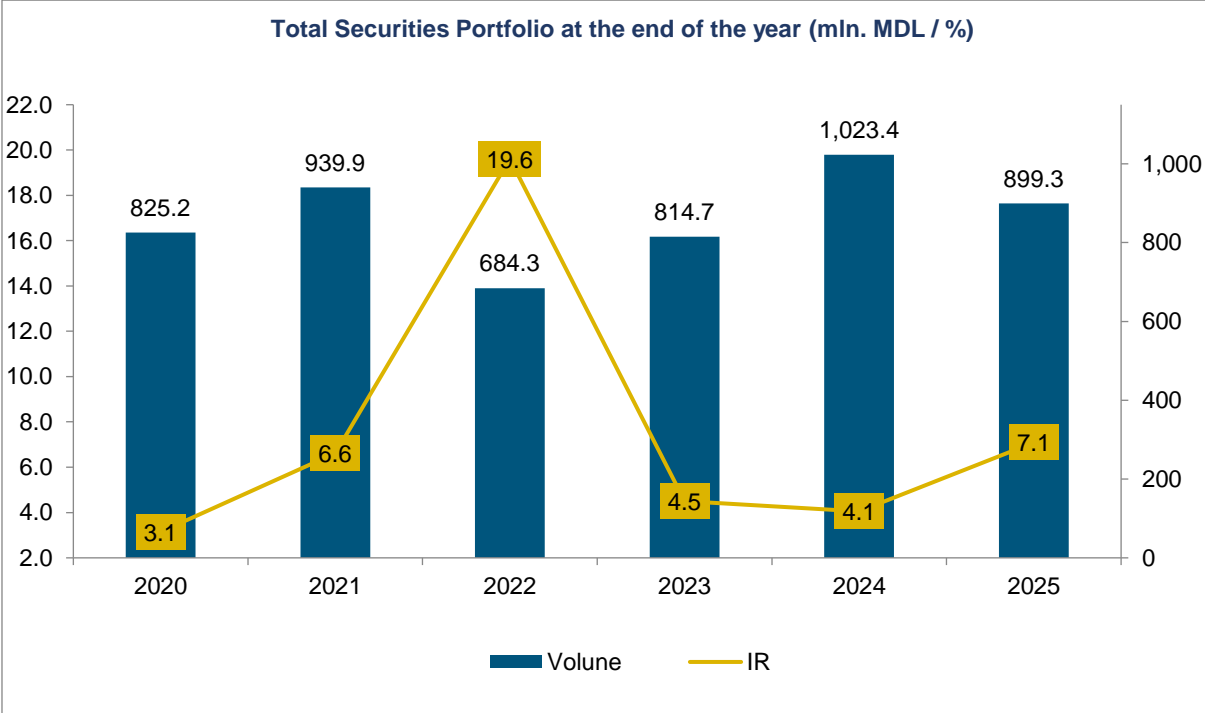
In 2025, the Moldovan economy continued its gradual recovery, supported by easing inflationary pressures and a more predictable monetary policy framework, despite persistent external risks stemming from regional geopolitical tensions and energy market volatility. Economic activity improved moderately, and domestic demand and credit conditions showed signs of stabilising.

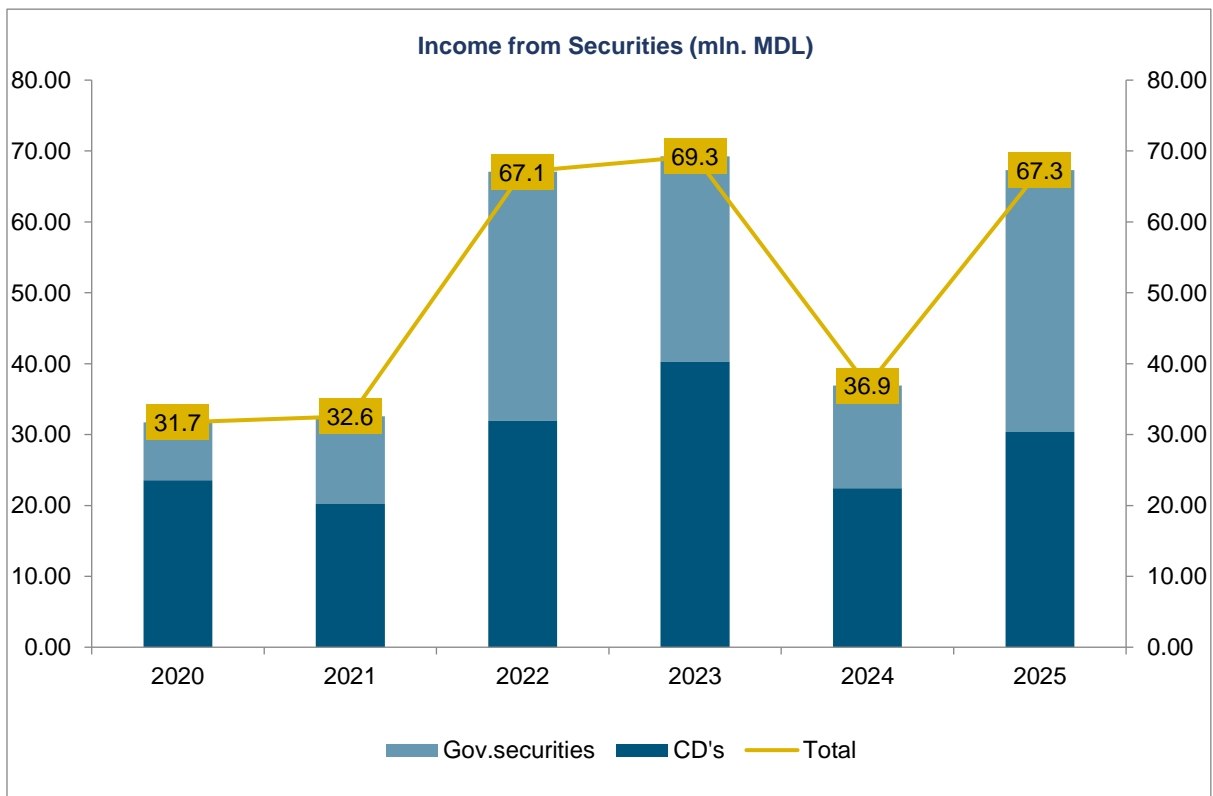
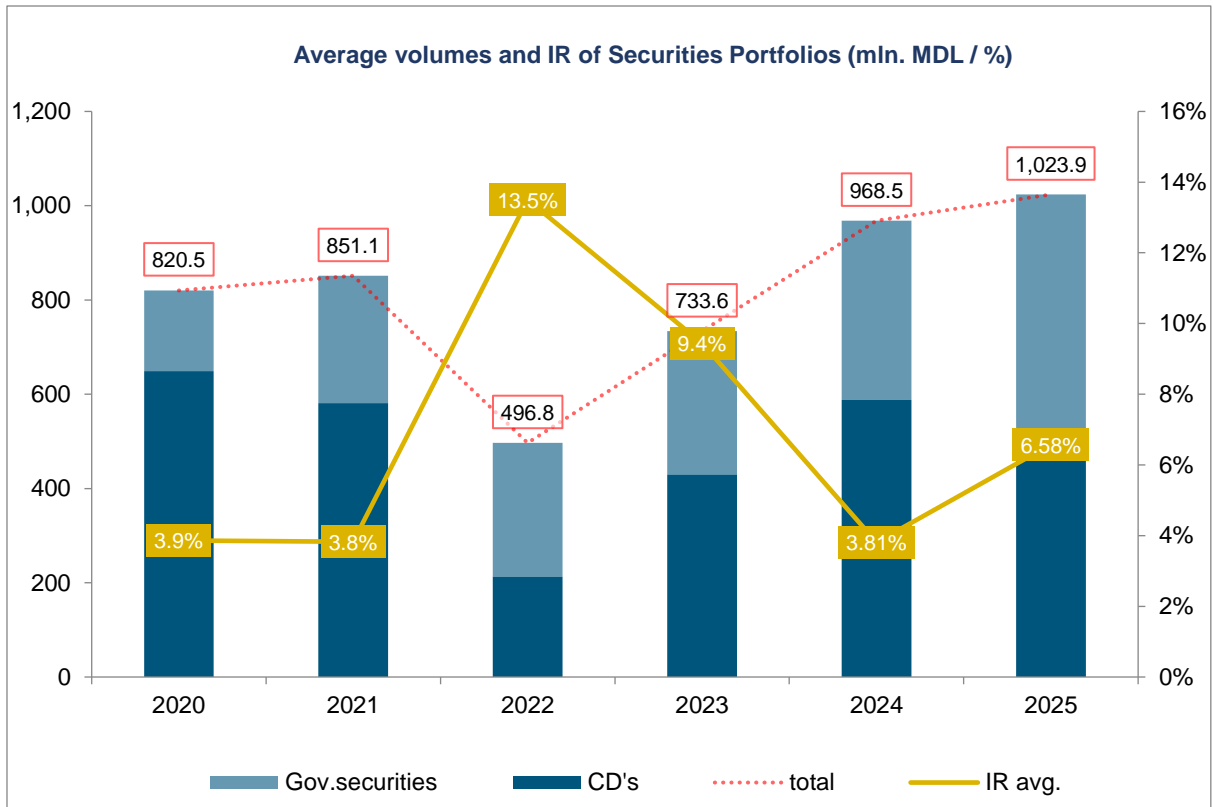
Inflation peaked at 8.8% in March, driven by persistently high energy prices and regulated tariffs, before trending downwards, falling to 6.8% in December, the lowest level of the year. As inflationary pressures eased, the NBM gradually eased monetary policy towards the end of the year, reducing the reserve requirement ratio from 22% to 20% for lei-denominated resources and from 31% to 29% for foreign currency-denominated resources, in order to increase liquidity and reduce lending costs.

The base rate for the main monetary policy instruments began its evolution in 2025 from 5.60% in January, in a context of still persistent inflationary pressures. In the period February-June, it increased to 6.50%, in order to consolidate the disinflation process and anchor inflationary expectations. Subsequently, with the moderation of inflation and the stabilization of macroeconomic conditions, the base rate entered a downward trend, reaching 5.00% in December.

Against this background of a declining base rate, interest rates on Government Securities remained at a relatively high level, significantly above interest rates on term deposits attracted by commercial banks (9.3%–9.5% for 6 and 12 months). This interest rate differential favored the migration of liquidity from the banking system to Government financing.

The Treasury & ALM Department managed the securities portfolio, investing in highly liquid financial instruments, strictly adhering to the provisions of the EXIMBANK Financial Portfolio Policy. This policy, developed in accordance with the high standards of the Intesa Sanpaolo Group, establishes the general framework for the management of investment portfolios and the maximum limits for these investments.





In 2025, the situation on the local FX market was quite moderate. The evolution of the EUR/MDL exchange rate in 2025 was relatively stable, with moderate fluctuations and a slight depreciation trend of the Moldovan Leu, 2.3%.

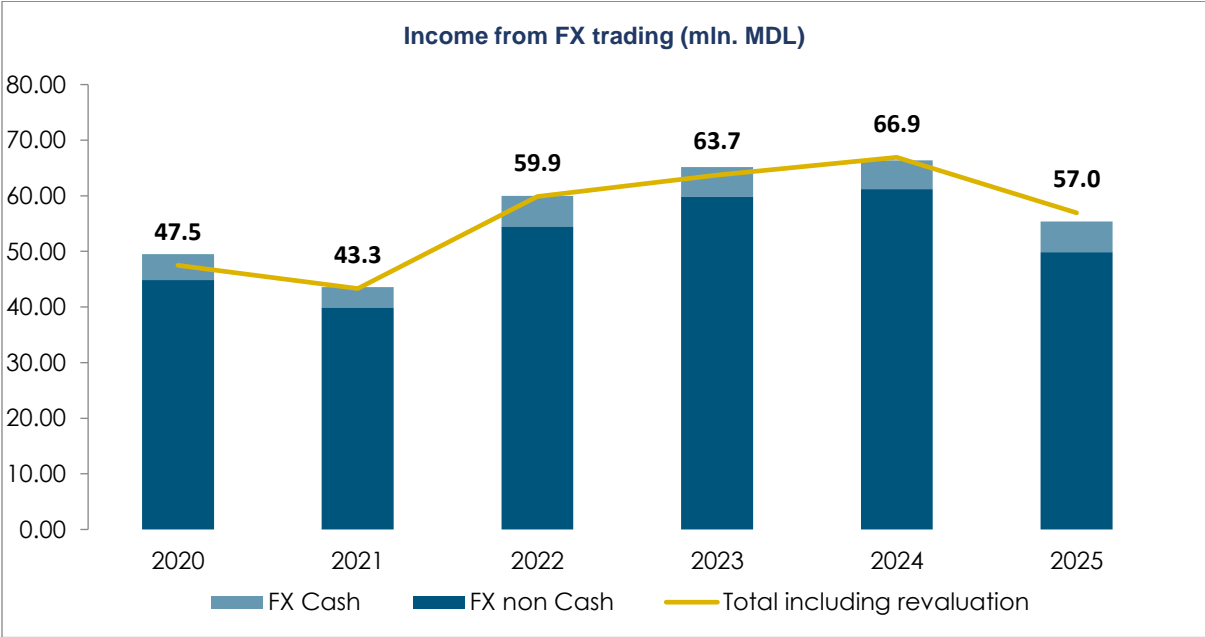
The USD/MDL exchange rate reflected a general trend of pronounced appreciation of the Moldovan Leu against the US dollar, marking an increase of 9.1% in nominal terms since the beginning of the year.

Thus, the exchange rate decreased from 18.4791 MDL/USD on January 1st, 2025 to 16.7925 MDL/USD on December 31st, 2025.

This development was largely influenced by the strengthening of the euro against the dollar, as the EUR/USD rate increased significantly in 2025, from approximately 1.03 USD for 1 EUR in January to a maximum of 1.18 USD in September. At the same time, starting with 2nd of January 2025, the euro became the reference currency used by the National Bank of Moldova to set the official exchange rate, replacing the US dollar. This methodological change contributed to reducing the volatility in setting the official exchange rate of the MDL against the European currency and determined a stronger correlation of the MDL dynamics with the evolution of the USD against the EUR.

This change considerably reduced the fluctuations of the Moldovan leu against the euro and the differences between the buying and selling rates of the European currency, bringing benefits to the economy and contributing to the reduction of foreign exchange costs. At the same time, this increased stability had the secondary effect of reducing revenues from commercial banks' FOREX operations, as lower exchange rate volatility limited opportunities for transactional gain.

This development considerably reduced the volumes of foreign currency traded, which implicitly affected the Bank's profitability in terms of revenues from foreign exchange operations. In this context, the Treasury focused on satisfying the requests of clients in foreign currency, closely monitoring the exposure to foreign exchange risk and maintaining a balanced foreign exchange position, including by carrying out transactions on the interbank foreign exchange market.



Bank Cards

On 18th of February 2025, EXIMBANK introduced an important innovation for its customers by launching the Apple Pay service, thereby completing its portfolio of available digital payment methods. Following the successful implementation of Google Pay and Garmin Pay at the end of 2023, the Bank continued to focus on digitalization and enhancing customer experience, enabling clients to make fast, secure and convenient payments using Apple Pay.

This implementation represents a significant step in supporting the modernization of banking services, allowing EXIMBANK customers to use Apple Pay for mobile payments in a secure and user-friendly environment, with the added benefit of seamless integration within the Apple ecosystem. Through this initiative, EXIMBANK further reinforces its commitment to innovation and technology, offering payment solutions that meet the evolving needs of mobile users.

In April 2025, the Bank also launched the EXIM YOUNG Card. This product represents an important step in promoting financial education for the younger generation, being designed for children and teenagers aged between 7 and 18. The product enables young users to learn responsible money management in a practical, safe and digitally adapted environment. The card allows payments in stores, online and internationally, eliminating the need for cash, while contactless technology ensures fast and efficient transactions. At the same time, parents benefit from enhanced transparency and control through SMS notifications for each transaction, supporting the monitoring and guidance of their children's financial behavior.

Corporate Governance

The Corporate Governance of Bank includes the whole set of principles, rules and internal procedures that ensure the management of the Bank's activity in the best interest of its shareholders.

The model of internal governance of EXIMBANK complies with the corporate governance practices of the Intesa Sanpaolo S.p.A.

The Code of Corporate Governance of EXIMBANK together with the Corporate Governance Statement "Compliance or justification" are disclosed and can be accessed on the official website of the Bank, within the page disclosing information on the governance of the Bank: <https://eximbank.md/en/informatie-privind-guvernanta-bancii>

SHAREHOLDERS – GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders ("GMS" or "General Meeting") is the supreme governing body of the Bank, where shareholders exercise their rights. The attributions of the General Meeting of Shareholders are set out in the Law on Joint Stock Companies, the Law on the Activity of Banks, the National Bank of Moldova regulations, and the Bank's Article of Associations.

The General Meeting of Shareholders is held at least once a year. The resolutions adopted by the General Meeting of Shareholders on matters pertaining to its competencies are mandatory for the Board of Directors and Management Committee and the shareholders of the Bank.

General Meeting of Shareholders may be ordinary annual, which will meet once a year or extraordinary, which will meet whenever necessary, under conditions provided by Law no. 1134/1997 on Joint Stock Companies and the Articles of Association of the Bank.

Governing Bodies

The Management Body of the Bank is represented by the Board of Directors and by the Management Committee of the Bank.

Board of Directors and Management Committee are responsible for the Bank's compliance with the legislation in force, and the fulfilment of all the requirements provided for by the Law on the Activity of Banks and the normative acts issued for its application, in accordance with the attribution set out in the Bank's Articles of Association.

Board of Directors of the Bank

The Board of Directors performs the supervisory and monitoring role of the management decision-making process and is responsible for the Bank's overall activity and financial soundness. The Board of Directors represents the shareholders' interests in the period between the General Meetings. The Board of Directors reports to the General Meeting of Shareholders and ensures efficient cooperation between the Bank and the National Bank of Moldova.

The Board of Directors defines and supervise the implementation of a corporate governance framework to ensure effective and prudent management of the Bank, including the segregation of duties within the Bank and the prevention of conflicts of interest. The members of the Board of Directors contribute to a sound corporate governance within the Bank, including through personal conduct, and, in carrying out their duties, must take into account the Bank's legal interests and of depositors and shareholders.

The Board of Directors ensures that at the individual and collective level, the experiences and knowledge of each of the member of the Board of Directors and of the Management Committee are consistent with the nature and the complexity of the Bank's activity and risk profile, set performance standards for the Management Committee in accordance with the Bank's strategy and policies and monitor the compliance of its performance with the respective standards.

The members of the Board of Directors are appointed by the General Meeting of Shareholders for a term office of 4 (four) years. The same persons can be reappointed an unlimited number of times. The Board of Directors is composed of a sufficient number of independent members, respecting the legal requirement of not less than 1/3 of all the members appointed in the Board of Directors.

The Board of Directors consists of 7 (seven) members. The nominal composition of the Board of Directors is determined by the General Meeting of Shareholders per the provisions of the Articles of Association, the Law on Joint Stock Companies, the Law on the Activity of Banks and other normative acts of the National Bank of Moldova.

Nominal component of the Bank’s Board of Directors during 2025 was as follows:

- Massimo Lanza – Chairman, Independent Member of the Board of Directors
- Marco Capellini - Deputy Chairman, Member of the Board of Directors
- Giovanni Bergamini - Independent Member of the Board of Directors
- Adriana-Carmen Imbarus - Member of the Board of Directors
- Dragica Mihajlovic - Member of the Board of Directors
- Antonio Furesi - Independent Member of the Board of Directors
- Jola Dima - Member of the Board of Directors

The Chairman and the Deputy Chairman of the Board of Directors are appointed by the General Meeting of Shareholders. All members of the Board of Directors comply with the requirements provided by laws for the position of member of the Board of Directors.

The Bank Board of Directors performed its activity ensuring the fulfilment of all responsibilities.

Board of Directors meetings

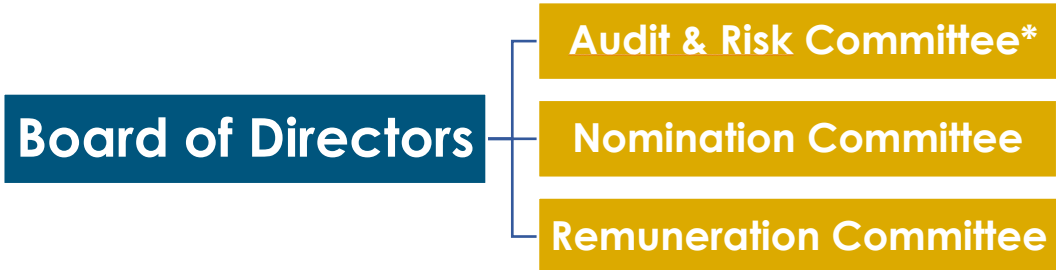
The procedure, the terms for convening and holding the meetings of the Board of Directors are established by the Law on Joint Stock Companies, by the Articles of Association and by the Regulation of the Board of Directors.

The ordinary meetings of the Board of Directors are held at least quarterly. The extraordinary meetings of the Board of Directors are convened by the Chairman of the Board of Directors on his/her initiative, at the request of one of the members of the Board of Directors, at the request of the shareholders holding at least 5% of the Bank’s voting shares, at the request of Bank’s Audit Company, at the proposal of the executive body of the Bank.

For the execution of its attributions, during 2025, 16 meetings of the Board of Directors were convened.

Board Specialized Committees

In order to assist the Board of Directors in performing its tasks related to the activity, the Bank established the following specialized Committees.



* According to Board of Directors decision as of December 16th, 2025, the Audit & Risk Committee is renamed in Audit, Risk & Sustainability Committee, being empowered with additional authority in the field of the sustainability.

Audit & Risk Committee is responsible for monitoring the adequacy and effectiveness of the overall internal control, internal audit and risk management systems at the Bank level, supervising Bank's external auditors, and reviewing and approving the audit issues and frequency. The Committee is responsible for reviewing audit reports and verifying the timely adoption by the Management Committee of the necessary corrective measures to remedy the deficiencies of control, non-compliance with laws, regulations, policies and other issues identified by the auditors. Furthermore, the Audit & Risk Committee is responsible for advising the Board of Directors and Management Committee regarding the tolerance/ appetite for risk and the current and future risk strategy of the Bank and for overseeing the implementation of the respective strategy. According to Board of Directors decision as of December 16th, 2025, the Audit & Risk Committee is renamed in Audit, Risk & Sustainability Committee, being empowered with additional authority in the field of the sustainability, in line with *Group's Simplified Model for governance and sustainability standards*.

Nomination Committee is responsible for identifying and recommending for approval of candidates for Board of Directors/ Management Committee and of persons holding key positions, for assessing the suitability of members of the Management Body and of persons holding key positions, for the proposals related to the results of these assessments.

Remuneration Committee is responsible for developing the Remuneration Policy and practices within the Bank, the principles underlying them, for supervising directly the remuneration of members of the Management Committee and of persons holding key positions. The Remuneration Committee contributes to the development and implementation of Remuneration Policies and practices, including performance measurement methods and performance criteria, so that they are consistent and promote sustainable and effective risk management, including avoiding conflicts of interest.

In 2025, 24 meetings of the Specialized Committees took place.

Executive Body of the Bank

The Executive Body of the Bank is the Management Committee. The Management Committee ensures the implementation of the resolutions of the General Meeting of Shareholders and of the Board of Directors and acts on behalf of the Bank in accordance with the legislation, the Bank's Articles of Association, the Regulation of the Management Committee approved by the Board of Directors.

The Management Committee carries out the Bank's current management under the direct oversight of the Board of Directors and shall manage the Bank's activity in an efficient and prudent manner, consistent with the Bank's strategy and business management framework approved by the Board of Directors.

The Management Committee is directly supervised by the Board of Directors and reports to the Board.

The Management Committee consists of 3 persons appointed by the Board of Directors for a term of 4 (four) years.

The composition of the Management Committee includes:

- General Manager – Marco Santini (until 30.11.2025);
- First Deputy General Manager – Vitalie Bucataru;
- Deputy General Manager – Irena Dzakovic.

In order to ensure the continuity of the activity of Management Committee due to the retirement intentions of Mr. Marco Santini, on 26.06.2025, the Board of Directors decided the appointment of Mr. Marco Trevisan as the General Manager of the Bank. Mr. Marco Trevisan started to exercise his position on 17.01.2026, upon receiving the NBM approval.

Starting with 01.12.2025, Mr. Vitalie Bucataru, the First Deputy General Manager, temporarily exercised the duties of the General Manager, until the approval by the NBM of Mr. Marco Trevisan as General Manager of JSCB "EXIMBANK".

The General Manager of the Bank manages the Management Committee of the Bank and assumes personal responsibility for the implementation of the resolutions adopted by the Board of Directors. The orders and the dispositions of the General Manager are mandatory for all Bank employees.

Cooperation between the Board of Directors and Management Committee of the Bank

Board of Directors and Management Committee of the Bank cooperate continuously and on permanent basis on certain issues during its operation, especially for:

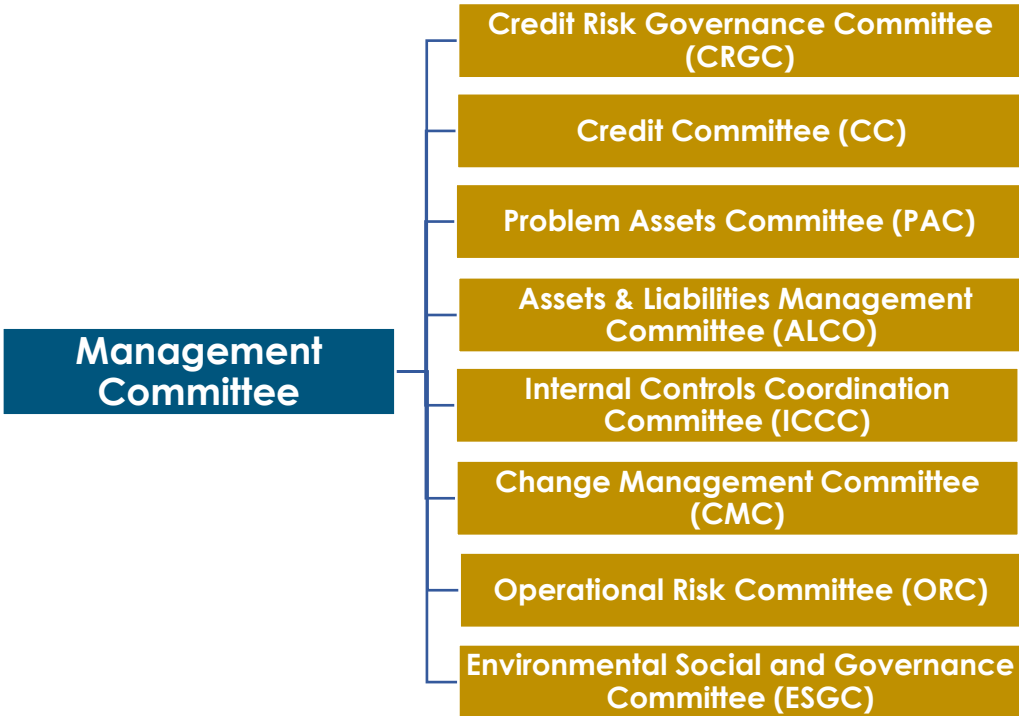
- defining of the banking business targets;
- strategies of realization and management of risks;
- Bank’s risk profile;
- policies for business objectives accomplishment and objectives regarding the Bank’s risk profile.

The Management Committee is responsible for providing full, accurate and essential information to the Board of Directors and Audit Company, which is performing the annual audit of the financial statements.

Management Committee Meetings

The Management Committee organizes its activity individually, its meetings being organized in such a way that it is possible to thoroughly examine the Bank’s problems and discuss critical topics in order to maintain efficiency. Meetings of the Management Committee are held either in the presence of its members or by correspondence or in mixed form. Meetings may also be arranged by video conference or other means of communication, provided that it is possible to identify with certainty the participants in the meeting and can attend the meeting and see, listen, and discuss with each other so that they can identify clearly all participants; the persons attending this meeting are considered to be present in person.

The EXIMBANK’s Management Committee set up managerial committees to assist it in carrying out its duties.



The Credit Risk Governance Committee (CRGC) is permanent decision-making and advisory Committee whose mission is to ensure a qualified and coordinated management of credit risk within the exercise of credit prerogatives of the Bank and in compliance with the applicable laws, Group regulations

and Parent Company strategic decisions. The Committee’s main responsibility is to define and update credit risk strategic guidelines and credit management policies based on the constant credit portfolio monitoring and, for Product Governance purposes, to analyze and assess issues related to the launch and monitoring of the products that imply credit risk.

The Credit Committee (CC) is the highest permanent decision-making committee of the Bank regarding performing counterparties, whose main responsibility consists in adopting credit decisions in line with the issued strategic guidelines and credit policies, while acting within the credit prerogatives of the Bank and in compliance with the applicable laws and Group regulations.

The Problem Assets Committee (PAC) is the highest permanent decision-making committee of the Bank regarding risky and non-performing counterparties, whose main responsibility consists in taking the necessary measures in order to prevent and mitigate credit losses connected with risky and deteriorated assets while acting within the credit prerogatives of the Bank and in compliance with the applicable laws and Group regulations.

The Assets & Liabilities Management Committee (ALCO) is a permanent decision-making and consultative committee, focused on financial risks governance, on active value management issues, on the strategic and operative management of assets and liabilities, and financial and liability Products Governance in compliance with Parent Company guidelines, Bank’s internal regulations, laws, rules, and regulations set by the competent Authorities.

The Internal Controls Coordination Committee (ICCC) is a permanent advisory committee, acting within the limits of the delegations and competencies established by the competent Corporate Body, with the aim to strengthen the coordination and cooperation among the various Bank’s control functions facilitating the integration of risk management processes.

The Change Management Committee (CMC) is responsible for the strategic management of changes within the Bank’s overall operations through the definition and monitoring of the Bank’s project portfolio, prioritizing the respective projects and investments in line with the Bank’s strategy, monitoring the related activities and spending as well as solving any escalated issues.

The Operational Risk Committee (ORC) is a permanent decision-making and advisory committee whose mission is to ensure a qualified and competent management of operational risk issues (ICT/cyber risk inclusive), in compliance with the applicable laws, Group regulations and internal procedures.

The Environment Social Governance Committee (ESGC) is a permanent consultative and decision-making committee of the Bank with the main goal to coordinate and steer ESG related matters and to ensure the correct implementation of the IBD ESG strategy and respective Intesa Sanpaolo Group guidelines within the Bank.

Corporate Governance Statement

According to the provisions of the Corporate Governance Code, approved by the Decision of the National Commission of Financial Market no.67/10 of 24.12.2015, the Bank provides the following statement regarding its Corporate Governance framework.

CORPORATE GOVERNANCE STATEMENT

„Comply or explain”

#	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.	<p>Does the company apply a Corporate Governance Code, drawn up and approved in accordance with the provisions of the legislation?</p> <p>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.</p>	<p>Corporate Governance Code (version 2) is approved by the Bank's Board of Directors on 20.03.2025</p>		
3.	<p>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?</p> <p>Please indicate in detail with reference to all the bodies/structures listed.</p>		<p><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.</p>	<p>The duties of the corporate secretary are exercised by the General Secretariat Office.</p> <p>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.</p>
4.	<p>Do the following specialized committees are established and operating within the company:</p> <ol style="list-style-type: none"> 1) the remuneration committee, 2) risk management committee, 3) audit committee, 4) others? <p>Please expressly indicate the name of each committee, the date of establishment, its numerical composition and basic responsibilities.</p>	<p>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:</p> <ol style="list-style-type: none"> 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). Starting with 23.12.2025 the Committee shall act as the Audit, Risk & Sustainability Committee, 3) Nomination Committee, consisting of 3 members (the first meeting took place on 11.02.2019). <p>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.</p>		
5.	<p>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.?</p>	<p>The Bank has approved and is guided by the following acts:</p> <ol style="list-style-type: none"> 1) Corporate Governance Code, approved by the Board of Directors on 20.03.2025, 2) Regulation of the Board of Directors, approved by the 		

	<p>Please expressly indicate the name of the regulation, of the competent body and the date of approval by the competent body.</p>	<p>General Meeting of Shareholders on 18.04.2025,</p> <p>3) Management Committee Regulation, approved by the Board of Directors on 20.04.2023,</p> <p>4) Regulation of the specialized committees of the Board of Directors, approved by the Board of Directors on 16.12.2025,</p> <p>5) Regulation of the management committees, approved by the Board of Directors on 27.07.2023,</p> <p>6) Conflicts of interest Policy, approved by the Board of Directors on 26.06.2025</p>		
6.	<p>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?</p> <p>Indicate the name of the internal acts applied, as well as the source where they can be consulted.</p>	<p>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</p>		
7.	<p>Can the shareholder use electronic notifications as means of communication, including those related to the convening and holding of the general meeting of shareholders?</p>	<p>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.</p>		
8.	<p>The internal regulations, including those regarding the activity of the company's management and control bodies, contain distinct provisions related to:</p>			
	<p>1) the procedure for identifying and resolving the situations with conflicts of interest,</p>	<p>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</p>		
	<p>2) the method of approving large transactions,</p>	<p>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</p>		

		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</p>		

		<p>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? 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.</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. 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?	<p>YES (The Bank has only one shareholder)</p>		
10.	Does the interested person comply with the legal provisions and the provisions of the Corporate Governance Code regarding transactions with conflicts of interest?	<p>YES</p>		
11	<p>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.</p>	<p>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 "</p>		
12.	<p>Does the company have a corporate secretary position? Expressly indicate the competence, attributions and subordination.</p>	<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 		

		<p>and after the meeting) for the examination and decision-making process, keeping minutes, distributing and archiving documentation prepared during the meetings;</p> <ul style="list-style-type: none"> - 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?	<p>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)</p>		
14.	Are the board meetings held at least once a quarter, in order to exercise their duties and	<p>YES</p>		

	in the context of supervising the company's activities?	(in 2025 the Board of Directors met in 16 meetings)		
15.	Is the election of the company's board members based on a transparent procedure (objective criteria regarding professional qualifications, etc.)?	<p>YES</p> <p>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</p>		
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.	<p>The Board of Directors exercises its powers without deviations, as set out in Art.30.3 of the Bank's Articles of Association:</p> <p>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;</p> <p>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;</p> <p>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;</p>		

		<ul style="list-style-type: none"> 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; 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 		
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		<p>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;</p> <ul style="list-style-type: none"> 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 funds of the Bank; t) intervenes, at the General Meeting of Shareholders, with proposals on the payment of annual dividends and decides on the payment of interim dividends; u) decide on the Bank's membership of the association or other union; v) adopts and revises at least annually the general principles of remuneration policy and is responsible for supervising its implementation; w) decides on the alienation of treasury shares by exposing them to public 		
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		<p>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 is 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 "<i>Publication of information</i>" block, the section "<i>Information on 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 "<i>Publication of information</i>" block, the section "<i>Disclosure of Information by Securities Issuers</i>".</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 20.05.2025 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 20.05.2025, 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 30.04.2026, 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 75 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, - Disclosure of information by securities issuers, - Information on the management framework, own funds, capital requirements and capital buffers 		
25.	<p>The section/compartiment 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>			
	<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>	<p>YES (updated in case of changes)</p>		
	<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>	<p>YES (updated in case of changes)</p>		
	<p>3) Corporate Governance Code and corporate governance statements (issued annually under the Code);</p>	<p>YES (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>		
	<p>4) the structure of the company's management and control bodies, indicating their nominal composition, as well as the mandate validity period;</p> <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 (updated in case of change)</p>		
	<p>5) the company's regulations regarding the activity of its management and control bodies, as well as other internal regulations/procedures;</p>		<p><u>Partially</u>: The Bank has placed on its website the Articles of Association, the</p>	

			Corporate Governance Code and the Board Regulation.	
	6) the remuneration policy (applied by the company), the annual remuneration report and, if applicable, the draft revision of the remuneration policy;		<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.	
	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;	YES (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;		<u>Partially</u> : 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 information required by the applicable legislation and the requirements of the Corporate Governance Code?	YES		
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 publishes the Corporate Governance Statement



Marco Trevisan
General Manager

Risk Management System

EXIMBANK continuously identifies, assesses, monitors and controls risks in compliance with the requirements of the National Bank of Moldova and the Parent Bank, thus providing an integral, prudent and consistent risk management system. The Bank's Board of Directors established through internal normative acts an appropriate system of risk management and internal control, which also includes a supervision of that system by the competent bodies of the Bank – the Board of Directors, the Management Committee, the Audit & Risk Committee, the Credit Committee, the Problem Assets Committee (PAC), Credit Risk Governance Committee (CRGC), the Operational Risk Committee (ORC) and the Assets and Liabilities Committee (ALCO). The functioning of the system is regulated by the policies and procedures adopted individually for each risk type.

In order to maintain a system that complies with the highest quality standards and supports the decision-making process of governing bodies, the system underwent improvements during 2025. The enhanced risk management system continues to rely on the axioms of independence of the risk management function from risk-taking centres, the promptness of information flows that support the decision-making process, as well as transparency and correctness of submitted information.

The risk management process of the Bank is assured by Risk Management Department that comprises the adequate mechanisms of corporate governance, the clear lines of accountability at the organizational level (chain-of-command) and a well-defined and effective internal control system. The objective of the risk management strategy is to achieve a comprehensive and complete overview of risks - given the risk profile of the Bank - promote a culture of risk awareness and enhance the transparent and accurate representation of the risk level of the Bank's portfolios.

EXIMBANK, in line with the regulatory requirements and the Intesa Sanpaolo guidelines, established an independent risk management function, which is in terms of hierarchy and organization separated from the business areas. The Risk Management Department functionally reports to Intesa Sanpaolo Chief Risk Officer Area and organizationally is under the direct supervision and responsibility of the Bank's Board of Directors, the independence of which is ensured by reporting directly to the Bank's Board of Directors.

In coordination with the Parent Group requirements, the Risk Management Department proposes a framework for determining risk appetite, coordinates and verifies the implementation of the risk management policies, ensures the management of the risk profile of the Bank and reports to the governing bodies of the Bank.

During 2025, the Bank has continued the improvement of the quality of the staff from Risk Management Department through participation of employees in different trainings.

Being a part of internal control system, namely being in charge of the second level of control, Risk Management Department defines the procedures, the processes and the methodologies dedicated to the risk measurement and controls. These procedures are the prerequisites to the risk limits established for each specific risk category.

Main objectives of the risk management processes are related to the protection of the Bank's capital and its optimal allocation, increase in economic value for shareholders, monitoring of risk limits and/or risk measures for all identified risks. The existing system of limits, defined in the Risk Appetite Framework (RAF), gives the highest priority to the overseeing of minimum requirements related to capital adequacy, liquidity and operational risks.

The main risks identified by Risk Management Department during 2025 were:

Credit and counterparty risks

In line with its commitment to prudential management on credit exposure, the Bank ensured an adequate segregation of duties, during the credit approval process, minimized the errors of participants in the

credit process and centralized the management of credit exposure and controls. Such an approach required the participation of different organizational structures in the credit process. These structures, being subordinate to the member of the Bank's Management Committee, the Chief Lending Officer, in charge of the credit area, include:

- ✓ Credit Department (responsible for underwriting activity);
- ✓ Credit Portfolio Analysis and Administration Office (responsible for data quality and checking the credit agreements);
- ✓ Proactive Credit Exposure Management Function (responsible for the identification of Early Warning Signals able to determine the deterioration of the client's creditworthiness);
- ✓ Credit Management (Recovery and Workout) Department.

Credit Risk is monitored on a number of levels: by assessing customers' creditworthiness prior to loan approval, monitoring regular settlement of their liabilities and creditworthiness during the whole credit lifecycle, and also by collecting, and managing due receivables.

In addition to regular monitoring and reporting activities, annual review of internal acts regulating the credit risk area and activities related to supporting the Governing Bodies in the decision-making process, in 2025, one of the main achievements in the credit risk management area was the on-going process of implementation and alignment with Basel III-IV and Parent Company standards.

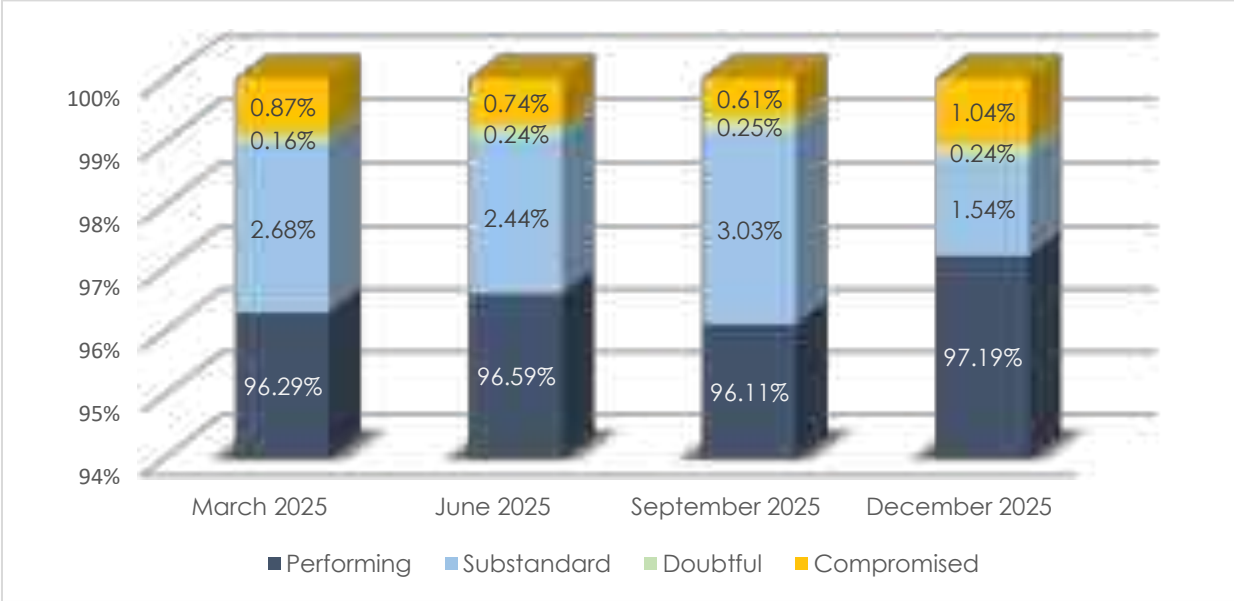
At the same time, in the continuous pursuit of improvement of data management, especially with reference to credit data management, during 2025, the Bank continued enhancing its focus on the collateral data quality, credit reviews, early warning system, term limits on loan disbursement periods, forbearance measures, collateral checks, Proactive Credit Management monitoring, etc.

With particular reference to credit risk control, the Bank performed second level credit controls (Cre.Co) that focus on the evaluation of the proper implementation of credit risk management control processes, rules, policies and strategies.

The most important instruments to mitigate credit risk and provide additional credit protection in case of deterioration of a borrower's financial situation constituted: real estate property, means of transport, equipment, stocks, guarantees, especially government guarantees. The process of monitoring the collateral took place through the periodic determination of the fair values, the verification of the ratio between the amount of exposure and the value of the collateral, and other collateral eligibility requirements.

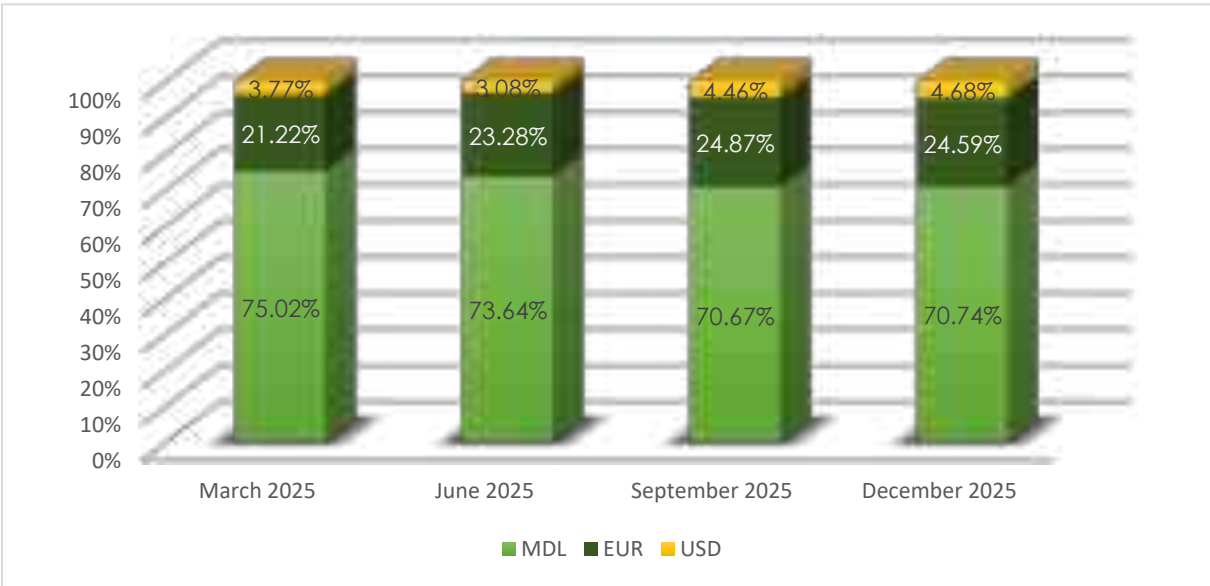
The evolution of loans portfolio quality during 2025 is reflected below:

Credit portfolio quality by class (balance and off-balance sheet exposure)



The evolution of loan portfolio classified by currency for the period 2025 is presented below:

Structure of loan portfolio classified by currency for 2025:



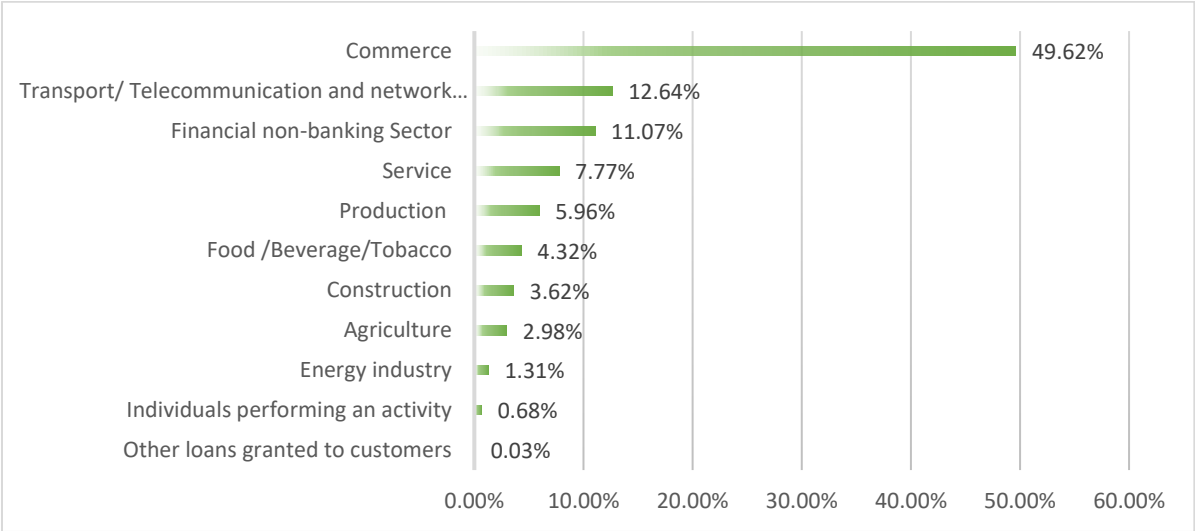
Evolution of credits granted to individuals and legal entities for 2025:

The new granted loans portfolio divided by individuals and legal entities:

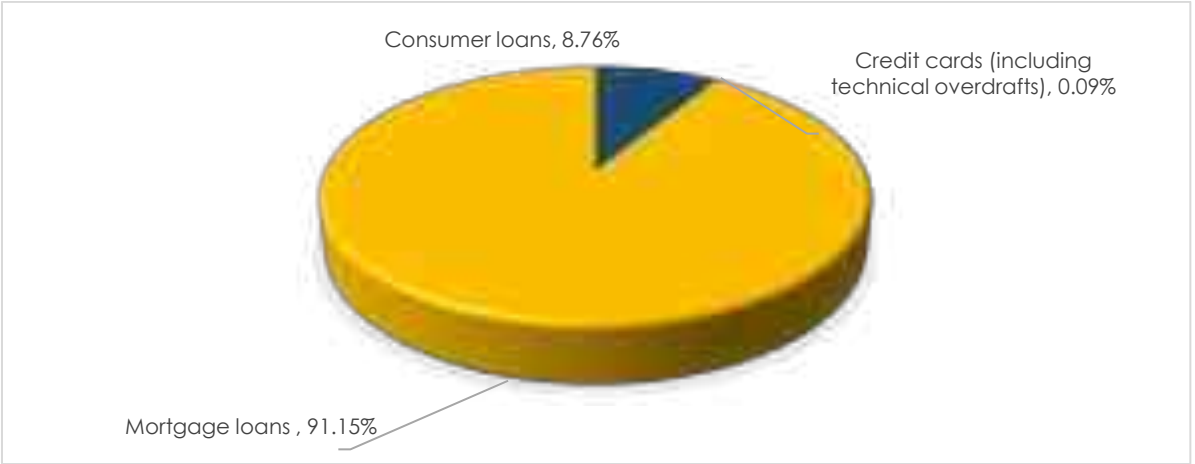


Credit portfolio distribution by industrial branches indicates a relatively proper portfolio diversification, as is reflected in the two charts below:

Credit portfolio by industry at 31.12.2025



Credit portfolio breakdown by products for private individuals at 31.12.2025



Market risk

General principles of market risk management are defined in accordance with regulatory rules, the standards of Intesa Sanpaolo Group, international best practices and standards, as well as internal acts. The system of market risk limits, defined in coordination with the Parent Group’s relevant structures and approved by the Board of Directors, operationalises the market risk monitoring process. The system of limits is aligned with the strategic goals of the Bank.

For the purpose of managing the market risk, the Bank established the limits for the proper monitoring of the financial risk position (e.g. limits for currency risk).

Market risk limits are reported to the competent functions of the Bank as well as to the Parent Company on a daily basis, while reporting to the Bank’s Board of Directors is on a quarterly basis.

Being a part of the market risk, FX risk was monitored on an ongoing basis in the Bank in order not to breach the limits established by National Bank of Moldova and Parent Company. Reporting to Parent Company and to the National Bank of Moldova was carried out daily.

During 2025, the value-at-risk (VaR) of the portfolio of financial instruments (bond portfolio from the banking book, currency position) was monitored on a weekly basis, which measures the inherent risk and is used for monitoring and controlling market risk.

Interest rate risk of the banking book transactions

In 2025, the Risk Management Department analyzed and monitored the Bank’s risk profile exposed to interest rate risk, being mainly associated with the lending activity and with the management of the portfolio of securities held for liquidity purposes.

In this regard, the Risk Management Department monitored the sensitivity of net interest income and economic value of equity to a positive/negative parallel change in interest rates of 50, 100 and 200 basis points, as well as to non-parallel changes of the yield curve. The Risk Management Department, with the support of the Parent Company, kept under control the maximum exposure and prepared the report on these positions, thus monitoring the established limits and ensuring quarterly reporting to Corporate Body.

The interest rate risk, being the exposure of the Bank’s financial position to adverse movements in interest rates, was permanently monitored within the Bank, through various monthly and quarterly reports that the Risk Management Department prepared and sent to the Regulator and Parent Company.

Liquidity risk

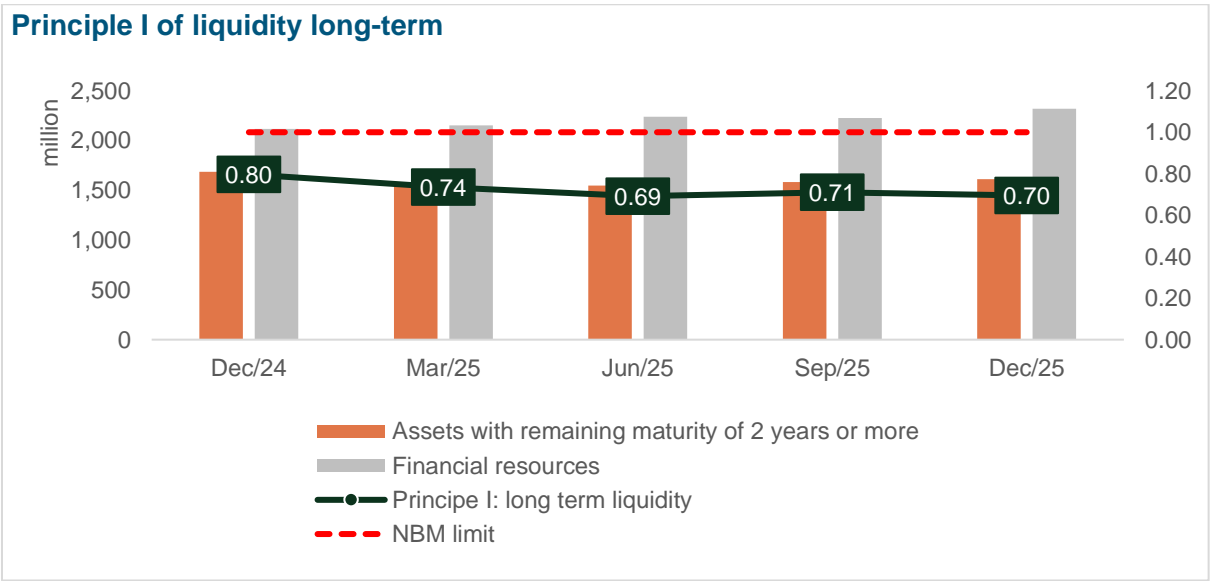
In 2025, the Risk Management Department monitored the Bank’s liquidity position through analytical risk measures. Thus, the periodic (quarterly) reporting to the Bank’s Corporate Body was carried out, as well as the monthly reporting to the Parent Company of the LCR, maturity ladder, NSFR and Survival Period calculated in accordance with the Parent Company’s requirements.

In addition to reporting to the Parent Company regarding the above-mentioned liquidity measures, the Bank respected the limit and reported the LCR and NSFR indicators to the National Bank of Moldova (NBM), the indicator being calculated according to the NBM principles. In addition, the Bank reported monthly to the NBM the two liquidity indicators requested by the regulatory authority in accordance with the Bank’s Liquidity Regulation (Principle I and Principle III).

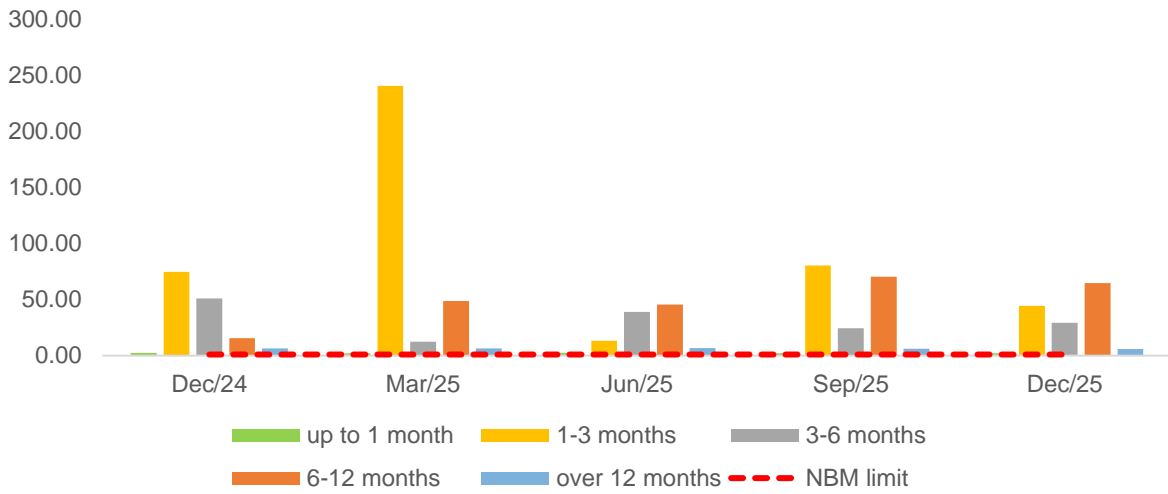
Furthermore, to ensure effective oversight of liquidity exposure, the Risk Management Department conducts daily monitoring of the indicators outlined in the Contingency Liquidity Plan, systematically reporting the results to top management on a monthly basis and to the Corporate Body on a quarterly basis.

During 2025, all indicators related to liquidity, those regulated by the NBM, as well as those defined by the Parent Company, were permanently respected within the established limits.

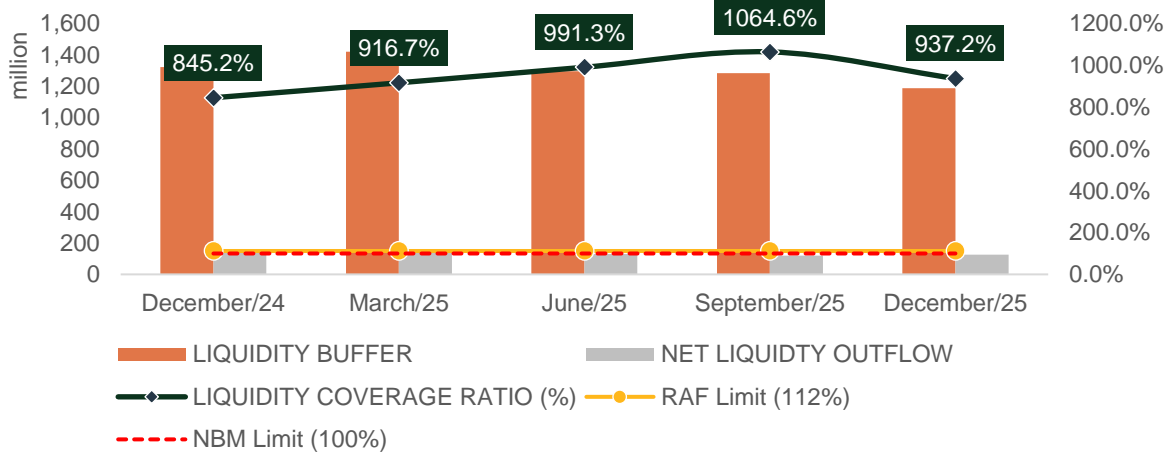
Trend of the liquidity ratios according to NBM requirements



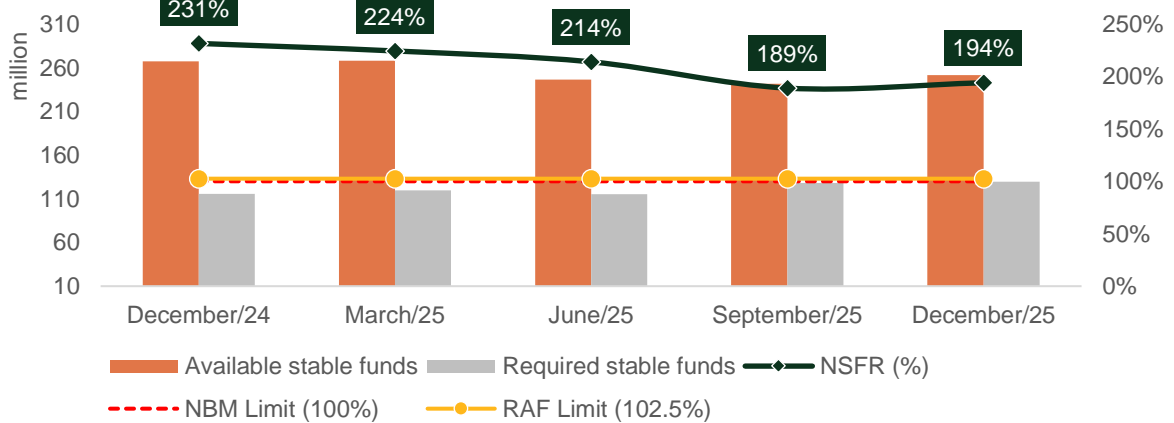
Principle III (liquidity on maturity bands)



Trend of Liquidity Coverage Ratio LCR



Trend of Net Stable Funding Ratio NSFR



Operational risk

In order to comply with the capital requirements related to operational risk, EXIMBANK applies the basic approach (BIA – Basic Indicator Approach) according to the NBM requirements.

The Risk Management Department has been responsible for the centralized management of operational, ICT, and security risks, including verifying the remediation of identified deficiencies, monitoring the implementation of mitigation measures, and reporting risk events to the Operational Risk Committee and the Bank's Corporate Body.

The most significant operational risk events may arise from activity disruptions caused by system malfunctions, errors in execution and management processes, as well as from external or internal illegal activities.

In 2025, the Risk Management Department carried out the annual Self-Diagnosis process, focused on identifying, measuring, monitoring, and mitigating operational, ICT, and security risks. The exercise aims at a comprehensive analysis of the Bank's exposures to these risk categories, with the objective of identifying the main risk areas and defining and implementing mitigation measures for critical issues.

The 2025 Self-Diagnosis exercise included Risk and Control Self-Assessment (RCSA), Scenario Analysis, and Issue Management. RCSA indicated a generally low residual risk and a high level of control effectiveness. Scenario Analysis showed a reduction in the risk index and expected losses compared to the previous year, while the issue management review confirmed the absence of major vulnerabilities.

Overall, the annual Self-Diagnosis process demonstrated the maturity of the Bank's risk management framework, confirming that residual risk is low and that implemented controls provide adequate mitigation of identified exposures.

Other activities

In order to determine the adequate level of capital needed to cover the current and future risks of the Bank identified in the business strategy, in 2025 the Bank's Risk Management Department performed **the ICAAP exercise**, on the reference date 31.12.2024. Therefore, it carried out a self-assessment of the current and future capital adequacy, necessary to cover the risks from Pillar I and Pillar II to which the Bank is or could be exposed. The capital adequacy was analyzed in 2 scenarios: the basic scenario for 4 years of projection and the adverse scenario for 2 years of projection (for Pillar I risks, the adverse scenario was analysed for 4 years of projection). The results of the ICAAP exercise confirmed the adequacy of the Bank's capital for the current year, as well as for those projected under both scenarios.

Besides ICAAP, another risk management tool is the Internal Liquidity Adequacy Assessment Process (ILAAP), which is the process of identifying, quantifying, managing and monitoring the Bank's internal liquidity. Both ICAAP and ILAAP are ongoing processes, that include recurring self-assessments, at least annually and which aim to describe the Bank's internal situation in terms of capital adequacy and liquidity position. Therefore, in 2025, the **ILAAP exercise** was carried out, on the reference date 31.12.2024. For ILAAP purposes, the Bank carried out an integrated ICAAP/ILAAP stress testing exercise that was divided into two phases: (i) defining the stress scenario and (ii) applying the scenario related to the liquidity position of the Bank projected to the base, and stress scenarios for each corresponding year (2025-2028). The self-assessment of Bank's internal liquidity adequacy on December 31st, 2024 focused on ensuring compliance with the main rates and limits requested by the NBM and the Parent Company, and which are stipulated in Bank's liquidity policy, and its Risk Appetite Framework. The results of the ILAAP exercise confirmed that the Bank has a solid liquidity position, both in the base scenario and in stress conditions.

In accordance with the NBM Regulation on Banking Activity Management Framework no. 322 of December 20th, 2018, the Bank must regularly carry out different stress testing exercises, over different time horizons, in order to identify and analyze the factors that could have a significant impact on its risk profile. The results of the stress tests are presented and discussed in detail by the management, and

represent the basis for taking any remedial or risk mitigation measures to limit the Bank's exposures, to build a liquidity reserve and to ensure that the current exposures remain in line with the established liquidity risk tolerance.

During 2025, the Bank carried out several crisis simulation exercises alongside with the ILAAP and ICAAP processes, namely: (i) the annual exercise prescribed by the NBM Regulation on the Banking Activity Management Framework no. 322 of December 20th, 2018; (ii) two ad-hoc stress testing exercises requested by the National Bank of Moldova - the first, requested in May 2025 (NBM letter no. 23-01007/18/2628 from 28.05.2025), applied a bottom-up approach with scenarios formulated jointly with the National Bank and included a reverse stress testing component aimed at identifying the point of non-viability (total own funds ratio below 2.5%), assuming no capital measures, while the second, requested in September 2025 (NBM letter no. 21-0208/548/4806 from 22.09.2025), was based on macroeconomic scenarios provided by the National Bank and covered a two-and-a-half-year horizon under a restricted dynamic balance sheet assumption; (iii) a situational stress testing exercise as prescribed by the Bank's Remuneration and Incentive Policies; and (iv) a dedicated situational stress testing exercise on outsourced activities, carried out in line with the National Bank's action plans following on-site inspections and SREP assessments. The results of the stress testing exercises were reported and approved by the Bank's Board of Directors and showed that the Bank is well capitalized to face adverse scenarios, even under extreme conditions (in the case of the resolution exercise). Overall, the exercises confirmed that the Bank maintains a sound liquidity position and a robust capital buffer under both adverse and severely stressed scenarios.

A particular attention was paid to the performed stress test for the scope of Recovery Plan, aimed at assessing the simultaneous impacts of multiple risk factors from a forward-looking perspective, at identifying Bank's main vulnerabilities, which would lead to the breach of at least one of Bank's Recovery thresholds in an effort to mimic a localized Recovery scenario.

With respect to the Bank's products and services offered to its clients, it was assessed the impact of risks associated with the new product/service proposal, as well as its consistency with the Risk Appetite Framework. Additionally, there were determined and evaluated the risk management aspects, considering the risk profile of the new products and the impact on the Bank's overall risk exposure and limits' compliance.

Conclusions

EXIMBANK identifies, assesses, monitors and controls risks in compliance with the NBM and Parent Company requirements, thus ensuring an integrated, prudent and consistent risk management system.

The Bank will continue to act on increasing the risk culture at all levels in order to improve the related controls, respecting the requirements and rules of the NBM, and those of the Parent Company.

Compliance

EXIMBANK's priority is to establish and promote an efficient and robust management framework that ensures an effective risk management across all areas of activity.

As a key important of corporate governance, the Compliance Function forms an integral part of the internal control system, alongside with the Risk Management and Internal Audit functions. It plays a critical role in ensuring that the Bank operates in full compliance with applicable legal and regulatory requirements, while maintaining sound internal controls and prudent risk management practices.

The mission of the Compliance Function is to take all necessary measures to prevent the Bank's exposure to compliance risk, including Anti-Financial Crime (AFC) risks such as money laundering, terrorism financing, financial sanctions breaches and anti-bribery and corruption (ABC) matters, as well as reputational risks and potential conflicts of interest. In this context, the Compliance Function supports the Corporate Body in identifying, assessing, monitoring, mitigating and reporting risks associated with the Bank's activities. It provides advisory opinions to ensure that operations and initiatives comply with the applicable regulatory framework, internal rules and standards, and the internal Code of Conduct, including updates related to regulatory developments.

Compliance Function ensures adherence to all regulatory requirements and internal policies. Its key activities include monitoring regulatory changes, conducting compliance risk assessments, implementing and overseeing internal controls, delivering employee training, performing compliance testing, and reporting identified breaches and deficiencies. The Compliance Function regularly submits comprehensive compliance reports to the Corporate Body regarding the activities performed and the risk profile of the Bank.

EXIMBANK considers compliance to be a fundamental pillar of its integrity and a prerequisite for its sustainable and profitable development.

During 2025, the Bank further strengthened the role of the Compliance Function by aligning its framework with the standards of the Intesa Sanpaolo Group and with relevant national regulatory developments. Key actions included the review and enhancement of the internal regulatory framework, the consolidation and extension of second level controls, the reinforcement of compliance risk management processes, issuance of compliance opinions, and the continued promotion of a strong compliance and risk culture, including a zero-tolerance approach to bribery and corruption.

In the process of aligning the Bank's internal regulatory framework with Group standards and national requirements, the following measures were implemented:

- Enhancement of the internal regulatory framework governing the identification and management of risks arising from transactions with related parties, consumer protection requirements, shareholder due diligence, complaints and petitions handling, and information accompanying transfers of funds. Policies and procedures are subject to regular review and update to reflect evolving legal and industry standards;
- Implementation and revision of internal regulations in the area of compliance and AFC risks management, establishing effective risk management tools and control mechanisms;
- Adjustment and optimization of processes, including reporting process to local supervisory authorities.

To foster a strong compliance culture and achieve an advanced level of maturity, the Bank prioritizes the continuous improvement and diversification of employee training programs, incorporating best practices within the Intesa Sanpaolo Group.

Compliance Function manages compliance, AFC and reputational risks through systematic risk assessments, issuance of the compliance opinions, performance of compliance testing, proposal of mitigation measures and monitoring of their implementation.

Preventing and combating Anti-Financial Crime risks remains a key objective. In this regard, at the Bank level, internal regulations were continuously updated, and specialized processes were further automated, including the reporting process of transactions and activities subject to *Law no.308/2017 on Prevention and Combating Money Laundering and Terrorism Financing*. Dedicated second level controls were further formalized and implemented to ensure effective monitoring of recurring and emerging risks.

In addition, several major initiatives with significant impact on the Bank's risk management capabilities were successfully completed in 2025. The migration to a new AML/CFT application was finalized, enhancing detection and monitoring capabilities. The decentralization of AML operational processes was implemented, increasing operational efficiency and strengthening accountability across business and operational units. Furthermore, substantial progress was initiated in redefining and aligning the reporting process to the local Financial Intelligence Unit (FIU), with the objective of improving data quality, accuracy, and compliance with evolving national requirements.

Overall, the achievements of 2025 demonstrate strong performance of the Compliance and AML functions, effective cross-functional coordination, and a consistent focus on regulatory compliance and operational excellence. The foundations established during the year position the Bank to pursue further enhancements and maintain a high level of regulatory readiness in 2026.

For 2026, the strategy of the Compliance Function will continue to focus on strengthening the compliance culture among employees, further enhancing the macro compliance testing framework, and continuing the alignment of EXIMBANK's regulatory framework with both the Intesa Sanpaolo Group standards and local regulatory requirements. Through these initiatives, the Compliance Function will continue to safeguard the Bank against financial, reputational, and operational risks associated with non-compliance, while reinforcing the Bank's commitment to transparency, integrity, and the provision of high-quality and secure services to its clients.

ICT & Cybersecurity Strategy

In 2025, EXIMBANK continued the implementation of its ICT Strategy in full alignment with the strategic directions of the Intesa Sanpaolo Group and with the Bank's development objectives. ICT activities were focused on strengthening the technological infrastructure, accelerating the digitalization of banking processes, and reinforcing the cybersecurity framework, in the context of increasing regulatory requirements and the continuous evolution of digital technologies in the banking sector.

The implementation of the ICT Strategy aimed to support the Bank's operational efficiency, improve customer experience, and maintain a high level of security and operational resilience.

In this context, the main areas of focus for the ICT function included:

- strengthening the IT infrastructure and modernizing critical technological components;
- developing the Bank's digital capabilities and optimizing internal processes;
- aligning systems and technological platforms with compliance and regulatory requirements.

The mission of the ICT function remained focused on digitalization, innovation, compliance and security, through the effective use of information technology to support the implementation of the Bank's strategic priorities and to contribute to improved operational efficiency.

Key Achievements in 2025:

Throughout 2025, several technological initiatives and strategic projects with significant impact on the Bank's IT infrastructure and operations were implemented.

A central element of the activities carried out in 2025 was the implementation of the strategic EOS Infrastructure Upgrade program, aimed at modernizing the Bank's critical IT infrastructure and reducing operational risks generated by technologies that have reached the end of their support lifecycle. Through this program, the Bank aims to strengthen the resilience of its IT infrastructure, reduce technological risks, and create a modern platform capable of supporting the evolution of digital services.

Among the key achievements are:

- the initiation and implementation of the strategic EOS Infrastructure Upgrade program, including the deployment of the Cisco ACI architecture to modernize the network infrastructure and the initiation of the procurement process for upgrading the compute and storage infrastructure;
- continued implementation of Instant Payments initiatives, in order to align with the requirements of the National Bank of Moldova and to further develop the Bank's modern payments infrastructure;
- implementation of the SEPA payment scheme, aimed at aligning with European payment standards and facilitating integration into the European payments ecosystem;
- progress in the Open Banking / PSD2 project, in order to comply with regulatory requirements and support the development of the digital financial services ecosystem;
- implementation and development of solutions related to the AML application within the ENIF B4 project, with impact on ICT infrastructure and compliance processes;
- execution of periodic Business Continuity tests for the Bank's critical systems;
- strengthening of monitoring mechanisms.
- Through these initiatives, the ICT function contributes directly to the modernization of the Bank's technological infrastructure, to enhancing the level of security, and to the development of digital services offered to customers.

Through these initiatives, the ICT function contributes directly to the modernization of the Bank's technological infrastructure, to enhancing the level of security, and to the development of digital services offered to customers.

Cybersecurity & BCM projects:

- ISP - Security Integration Plan (SIP), **the Bank has been achieved** the minimum target level of 70% defined within the Intesa Sanpaolo Group, so **the updated security posture level is 76.2%** - ongoing project / increasing resilience (according to Group resilience program);
- Business Continuity Implementation (Disaster Recovery Plan) – annual renewal/Continuity Plan Testing Sessions;
- EXIMBANK IT Security Plan 2025.

Human Resources Management & Corporate Social Responsibility

In 2025, EXIMBANK continued to strengthen its position in the banking market by accelerating the organizational transformation and modernizing the operating model, in line with the strategic directions of the Intesa Sanpaolo Group. The Bank aimed to increase efficiency, simplify processes and optimize internal structures, ensuring the premises of an agile, customer-oriented operation aligned with the standards of the modern financial industry.

In an economic context marked by rapid changes, EXIMBANK has adopted a strategic approach focused on transformation, digitalization and responsible use of resources. These efforts were aimed at adapting to a robust operating model capable of supporting commercial growth and improving the customer and employee experience.

In 2025, EXIMBANK's human resources strategies and policies have been designed to meet evolving organizational needs and support employee engagement and development. The main objectives included:

- **Modernization and simplification of operational processes** - in order to increase agility and efficiency, the Bank has implemented a program to optimize internal processes. The simplification of flows, the elimination of redundant steps and the standardization of procedures have contributed to the reduction of processing times and the improvement of the quality of services offered to customers and partners.
- **Optimizing the team and strengthening the commercial functions** - in 2025, EXIMBANK has optimized the internal structures to ensure an efficient allocation of human resources, with a special focus on the commercial area. The resizing of teams, the reallocation of responsibilities and the orientation of staff towards value-added activities have strengthened the Bank's ability to respond quickly to customer needs and support portfolio growth.
- **Strengthening the internal leadership pipeline and promoting meritocracy** – a major strategic direction was to harness internal potential by promoting employees to key roles, including top leadership positions. This orientation towards the development of internal resources supports organizational stability, continuity in management and the formation of a culture based on performance, responsibility and professional excellence.
- **Transformation and optimization of human resources processes** - in 2025, EXIMBANK continued to modernize human resources activities by accelerating digital transformation and simplifying internal flows. The digitization of HR processes has been extended to automate essential operations and reduce administrative complexity, and the optimizations applied have aimed to create faster, more intuitive and unitary procedures.

By modernizing processes, optimizing internal structures and accelerating digital transformation, EXIMBANK has taken important steps in consolidating an operational model adapted to the current market and performance-oriented. The year 2025 marks a decisive milestone in the Bank's evolution, reflecting a clear vision of sustainable development, efficiency and strategic growth.

At the end of 2025, EXIMBANK had a workforce of 355 employees, with an average age of 37 years. Promoting gender balance and age diversity are essential pillars of our organizational culture, helping to strengthen an inclusive and harmonious work environment. By 2025, more than 57% of managerial positions were held by women, reflecting the Bank's ongoing commitment to supporting female leadership and ensuring equitable representation at the decision-making level.

At the same time, we attach great importance to intergenerational balance. Our team brings together both colleagues at the beginning of their careers – the youngest employee being 19 years old – and professionals with solid expertise, accumulated over a long career in the banking field. This diversity

constitutes a competitive advantage, facilitating the exchange of knowledge, perspectives and best practices. To capitalize on this dynamic, we actively promote dialogue between generations. An example is the “Dialogue between generations” meeting, an event dedicated to the reunion of former colleagues with current employees, an occasion on which inspirational experiences and valuable lessons on the evolution of the banking profession were shared.

EXIMBANK has continued to promote employee well-being and work-life balance through impactful initiatives. The Stimulus program continued to provide free and anonymous psychosocial counselling, available 24/7, and the International Health Program (IHP) improved access to high-quality medical services.

The professional development of employees is a central element of EXIMBANK’s vision on the consolidation of human capital. Throughout 2025, the Bank focused its learning programs on a number of strategic areas, including the improvement of the skills necessary for control functions, the deepening of an organizational culture focused on responsible risk management, the intensification of sales skills, as well as the refinement of quality standards in customer relations. In parallel, initiatives dedicated to the development of leadership, digital skills and familiarization of employees with ESG principles were promoted. During the year, EXIMBANK focused on diversified learning solutions adapted to each professional level: long-term training courses that support continuous evolution, as well as efficient mechanisms for integrating new colleagues, designed to facilitate their rapid adaptation to the organization's operational processes.

In 2025, EXIMBANK continued to invest in education and community support through activities with a direct impact on young people and teachers: thematic workshops within the Global Money Week, public lessons for pupils and students, a video campaign, cybersecurity trainings, initiatives dedicated to youth development and actions to prevent violence in schools carried out together with CNPAC. At the same time, the Bank organized environmental responsibility activities, such as the plastic collection campaign.

Also, EXIMBANK was a supporter of the Charity Bazaar in 2025, an event that has become a tradition that reflects the Bank’s fundamental values: solidarity, involvement and support for initiatives with real social impact. The constant participation in this fair strengthens the Bank's role in connecting people and institutions and in transforming simple gestures into opportunities and hope for the community.

Main Correspondent Banks

Bank name	SWIFT	Country	City	Currency	Account number
INTESA SANPAOLO S.P.A.	BCITITMM	ITALY	MILANO	EUR CHF GBP CAD CNY	IT47D0306940101100100004667 IT64B0306940101100100020610 IT41C0306940101100100020611 IT18D0306940101100100020612 IT62S0306940101100100022064
BANK OF NEW YORK MELLON	IRVTUS3N	U.S.A.	NEW YORK	USD	8900720743
INTESA SANPAOLO ROMANIA S.A.	WBANRO22	ROMANIA	BUCHAREST	RON	RO14WBAN009996085425RO01
BANCA TRANSILVANIA	BTRLRO22	ROMANIA	CLUJ-NAPOCA	RON	RO97BTRLRONLORO000886001
BANCA INTESA	KMBBRUMM	RUSSIA	MOSCOW	RUB	30111810110000000022

Branch Network

City	Name	Address
Chisinau	Branch no. 1	64/2, Decebal boulevard
Chisinau	Branch no. 3	2, Moscova boulevard
Chisinau	Branch no. 6	76, Mihail Kogalniceanu street
Chisinau	Branch no. 7	27, Dacia boulevard
Chisinau	Branch no. 8	6, Pantelimon Halippa street
Chisinau	Branch no. 9	16, Grigore Vieru boulevard
Chisinau	Branch no. 11	64, Stefan cel Mare si Sfant boulevard
Chisinau	Branch no. 19	6, Stefan cel Mare si Sfant boulevard
Chisinau	Branch no. 20	171/1, Stefan cel Mare si Sfant boulevard
Chisinau	Branch no. 22	168, Alba Iulia street
Chisinau	Branch no. 23	1, Socoleni street
Ungheni	Branch no. 2	16, Decebal street
Orhei	Branch no. 5	44, Vasile Lupu street
Cahul	Branch no. 15	4/J, 31 August 1989 street
Hancesti	Branch no. 16	149, Mihalcea Hancu street
Balti	Branch no. 18	6/2, Stefan cel Mare si Sfant boulevard

Group Income Tax

Background and regulatory context

JSCB "EXIMBANK" is a subsidiary of Intesa Sanpaolo Group, whose ultimate parent entity is Intesa Sanpaolo S.p.A., incorporated in Italy. In accordance with art.23 par. (11) of the Law on Accounting and Financial Reporting No.287/2017, entities qualifying as medium-sized or large entities and belonging to a group whose consolidated turnover exceeds 15,750,000,000 MDL in each of the last two consecutive financial years are required to include in the Annual Report a separate section on the Group's income taxes.

Based on the information available from the Group's consolidated financial results for 2025 and 2024, the Intesa Sanpaolo Group meets the above-mentioned criteria.

Group structure and principal activities

The Intesa Sanpaolo Group operates primarily in the banking and financial services sector and comprises a wide range of banking, insurance, asset management, and financial services entities, including:

Entity	Country of incorporation	Principal activities
Intesa Sanpaolo S.p.A. (Parent Company)	Italy	Banking
JSCB EXIMBANK	Republic of Moldova	Banking
Other 115 Group subsidiaries	[34 countries]	The Group's core business includes retail and corporate banking, wealth management, insurance and protection services, IT and global commercial banking activities

Income tax – information at Group level

For the financial years ended 31.12.2025 and 31.12.2024, the following consolidated information of the Intesa Sanpaolo Group is relevant for income tax disclosure purposes:

Indicator (EUR)	2025	2024
Turnover	30,741,355,000	30,692,239,000
Profit (loss) before income tax	12,645,269,000	12,057,559,000
Income tax expense	(3,398,926,000)	(3,398,926,000)
Income tax paid	5,500,000,000	5,300,000,000
Profit for the year (net income)	9,246,343,000	8,658,633,000
Retained earnings (accumulated losses)	17,260,000,000	14,217,000,000

In accordance with art.23 par. (11) of the Law No.287/2017, the information is presented in EUR, the currency of the country in which the Parent Company is incorporated (Italy).

