EXIMBANK

2024 Annual Report

INTESA SANPAOLO

Public

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Message of the General Manager

Dear Clients, Partners, and Colleagues,

I am honored to present EXIMBANK's results for the financial year ending on December 31, 2024 - a landmark year for EXIMBANK, marked by significant achievements and the celebration of a key milestone in our history: 30 years of activity in the banking market of the Republic of Moldova. This milestone provided an opportunity to reflect on our progress and strengthen our commitment to excellence, innovation, and responsibility.

EXIMBANK continues on an upward trajectory recording solid and sustainable growth. The year 2024 concludes with:

- **A net income of 11.31 million MDL;**
- 12.5% increase in the deposit portfolio compared to December 2023;
- A total loan portfolio of 2,477 million MDL, +14.8% (320 million MDL) from December 2023;
- A 34.8% growth in loans granted to the SME segment and an 18.1% increase in Retail loans compared to the same period.

This performance underscores the stability and trust our clients place in us, a key factor in maintaining EXIMBANK's status as a top banking institution with an esteemed position in the financial market.

We are honored to once again be recognized among the best for our activity in the Government Securities Market. For 2024, the Ministry of Finance has ranked EXIMBANK 1st place in the Primary Dealer ranking for activities conducted on the domestic government securities market under the "qualitative criteria" category. These criteria encompass our overall performance in the primary and secondary markets, as well as marketing and distribution activities.

Firmly focused on meeting our clients' financial needs and continuously enhancing their convenience, EXIMBANK is implementing a new service model in its branches. The introduction of new roles and a personalized approach to customer needs is a strategic initiative aligned with international best practices, designed to improve client



experience and ensure that every interaction reflects excellence.

EXIMBANK remains committed to its development strategy, centered on aligning with the highest international standards and expanding our range of services. Our success is closely linked to our ability to innovate and deliver solutions that meet or exceed market expectations. To this end, we are making significant investments in technology, ensuring a safe and accessible banking experience.

Digitalization is thus another essential pillar of our strategy, reflected in technological initiatives designed to keep pace with global digital trends and enhance operational efficiency.

- Currently, EXIMBANK clients can benefit from the most modern payment methods, enabling fast and secure transactions via *Google Pay, Garmin Pay, and Apple Pay.*
- The year 2024 brings another technological novelty for EXIMBANK clients - MIA Instant Payments, launched in partnership with the National Bank of Moldova. Now, our clients can easily make secure, quick, and free of charge instant transfers, using only the recipient's phone number.
- Recently, EXIMBANK has implemented Strong Customer Authentication (SCA), an

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additional measure that significantly enhances the security of financial transactions.

- Starting in 2024, all cards issued by the Bank are made 100% from recycled plastic, thus highlighting our commitment to sustainability.

The year 2024 has brought significant recognitions for EXIMBANK, being awarded for excellence in human resources and social responsibility. We were honored to receive the *"Crystal Mercury of Gold" Trophy for "Family-Friendly Workplaces"* and the *Main Trophy for "Socially Responsible Brand".* These distinctions reflect our commitment to the well-being of our employees and our active contribution to community welfare. We play a prominent role in supporting sustainable economic development and adopting responsible practices, which entails increased attention to our impact on the environment and the community, while following the best practices of our parent Group, Intesa Sanpaolo. Through its 2022-2025 Business Plan, Intesa Sanpaolo has committed to becoming a global leader in sustainable development.

We take pride in the continued success of our parent bank and the privilege of adopting successful models in all areas of the institution's activities.

In 2024, Intesa Sanpaolo:

- Reported a **record net profit of 8.7 billion EUR (+12%)**, with 4.2 billion EUR invested in technology and 340 million EUR allocated to combating poverty and reducing inequalities;
- Became the largest bank in the Eurozone by market capitalization, reaching 69 billion EUR at the end of 2024;
- For the 14th consecutive year, is recognized globally for its commitment to sustainability, being included in the prestigious Dow Jones Sustainability World Index and Europe Index, essential benchmarks of global and European sustainable performance, with an outstanding score of 85/100, compared to the industry average of 48;
- Is the only Italian bank, the top-ranked European bank, and the world's second most sustainable bank among the 100 most sustainable companies globally, as per the Corporate Knights ranking - an organization that assessed nearly 8,400 publicly listed companies worldwide.

At EXIMBANK, we look to the future with optimism, committed to continuing to provide innovative and responsible financial solutions. We take pride in being part of a solid and prestigious banking Group, which provides us with the necessary support to uphold the highest standards of excellence in our operations.

Thank you all for your trust and continued collaboration. Through dedication and long-term vision,

EXIMBANK reaffirms its role as a trusted financial partner, ready to meet the challenges of the future and continue on the path of sustainable development.

Respectfully,

Marco SANTINI
General Manager



Key Financial Indicators

Indicator	UM	31 of December 2024	31 of December 2023
Capital		**X**	X
Share capital	mil. lei	**1,250.00**	1,250.00
Own funds	mil. lei	**1,103.15**	1,062.00
Total amount of risk exposure	mil. lei	**2,397.21**	2,397.21
Total capital ratio (≥ 10%)	%	**38.70**	44.30
Assets		**X**	X
Balance of non-performing credits debt (principal amount)	mil. lei	**79.35**	86.76
Balance of non-performing credits debt (principal amount) / Own funds	%	**7.19**	8.17
Balance of net non-performing credits debt (principal amount) / Own funds	%	**3.58**	1.87
Balance of non-performing credits debt (principal amount)/ Balance of credit debt (principal amount)	%	**3.19**	4.00
Balance of net non-performing assets / Own funds	%	**3.60**	1.91
Total past due credits	mil. lei	**27.86**	57.92
Monthly average value of interest-bearing assets/ Monthly average value of assets	%	**92.23**	85.85
The value of the maximum exposure to a client or to a group of connected clients / Eligible Capital (≤15%)	%	**10.44**	10.09
The value of the maximum exposure to affiliated person or to a group of connected clients with the bank's affiliated person / Eligible Capital (≤10%)	%	**8.06**	0.01
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 (≤ 20%)	%	**8.06**	0.01
Income and Profitability		**X**	X
Return on assets (ROA)	%	**0.21**	1.00
Return on equity (ROE)	%	**0.92**	4.08
Interest-related net income / Total income	%	**43.58**	43.94
Non-interest related expenditure / Total income	%	**77.05**	67.58
Annualised interest-related income / Monthly average interest-bearing assets	%	**5.49**	8.23
Net interest margin (NIM)	%	**3.74**	5.42
Liquidity		**X**	X
Principle I -Long-term liquidity ratio (≤ 1)		**0.72**	0.70
Liquidity Coverage Ratio (LCR)	%	**845.16**	661.59
Principle III - Liquidity on maturity bands (>1)		**X**	X
- up to 1 month inclusively		**2.4**	2.79
- between 1 and 3 months inclusively		**74.75**	124.33
- between 3 and 6 months inclusively		**51.13**	45.75
- between 6 and 12 months inclusively		**15.53**	71.60
- over 12 months		**6.38**	7.11
Sensitivity of Market Risk		**X**	X
Share of balance sheet assets in foreign currency and foreign currency-linked assets in total assets	%	**35.56**	35.95
Share of balance sheet liabilities in foreign currency and foreign currency-linked liabilities in total assets	%	**35.70**	35.73
Total balance sheet assets in foreign currency /Total assets	%	**35.56**	35.95
Total balance sheet liabilities in foreign currency /Total liabilities	%	**45.41**	46.70

Macroeconomic Environment and the Banking Sector

Macroeconomics

After a weak recovery in 2023, economic growth reached 2.2% in the first half of 2024, reflecting an improvement in investment and modest growth in consumption. We project economic activity growth of 2.5% in 2024 as the gradual recovery in investment and private consumption continues. The latter is underpinned by real wage growth and a strong credit expansion, contributing to an increase in imports, which remain broadly constant on the back of a decline in re-exports. In contrast, exports remain weak. The national economy is increasingly consolidating its recovery path. Gross Domestic Product increased by 2.2% in the first half of 2024, including 2.4% in the second quarter, with underlying factors being the pick-up in domestic demand, improved economic sentiment, sectors such as information and communications, HoReCa, etc. remaining on an upward trend.

However, geopolitical tensions, the need to reduce budget deficits and accumulated debt, the possibility of a delay in monetary easing and climate risks are risk factors that may negatively influence this development.

According to information published by the National Bureau of Statistics, GDP for the first 9 months of 2024 amounted to 233.1 billion MDL, recording an increase of the economy of 0.6% compared to the same period of last year (Ministry of Economy estimates a GDP of 328 billion MDL for 2023, and +2.5% vs 2023, table 1).

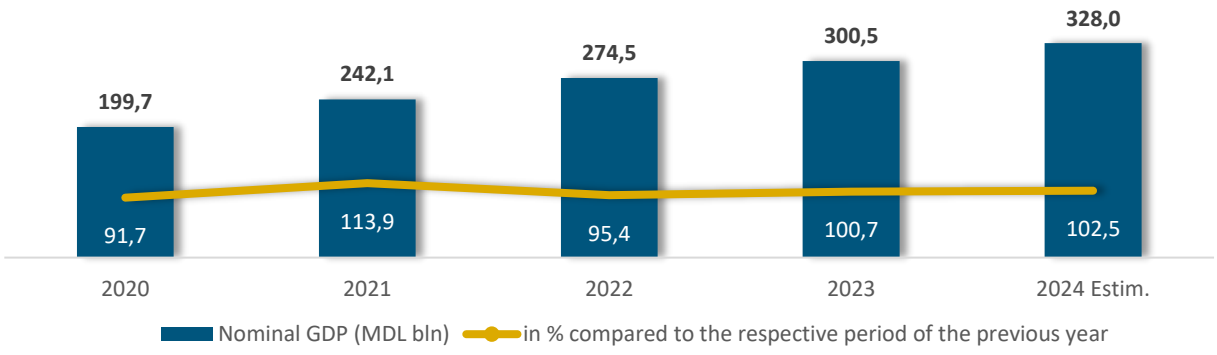
The most significant negative contributions on the physical volume index of GDP had:

- agriculture, forestry and fishing (-2.2%), with a 14.4% share in GDP formation and an decrease in GVA by 16.6% for these activities;
- wholesale and retail trade, maintenance and repair of motor vehicles and motorcycles (-1.0%) with a 16.8% share in GDP formation and an decrease in GVA of 5.2%;
- real estate (-0.2%), with a share of 6.6% in GDP formation and a decrease in GVA in these activities by 2.7%;
- production and supply of electricity and heat, gas, hot water and air conditioning supply (-0.1%), with a 1.0% share in GDP formation and a decrease in GVA by 4.8%.

The following sectors have had a positive influence on GDP increase:

- construction (+0.6%), with a 7.1% share in GDP formation and an increase in GVA by 8.3%;
- financial and insurance activities (+0.3%) with a 3.5% share in GDP formation and an increase of 8.3% in GVA by these activities;
- information and communication (+0.2%), with a 6.0% share in GDP formation and an increase in GVA in these activities of 4.3%

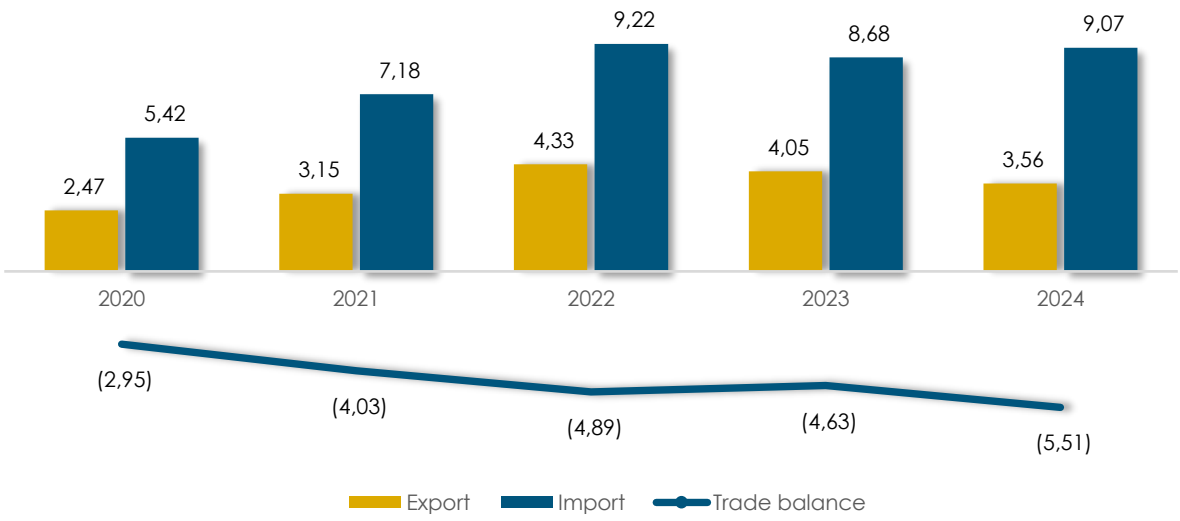
Table 1. Gross Domestic Product (MDL bln; %)



Source: Ministry of Economic Development and Digitalization

In 2024, exports of goods amounted to 3,555.1 million USD. lower by 12.2% compared to that recorded in 2023, while imports amounted 9,065.2 million USD, higher by 4.5% vs 2023. The considerable gap between exports and imports resulted in a trade balance deficit of 5,510.1 million USD in 2024, or 883.2 million USD (+19.1%) more than in 2023.

Table 2. Evolution of foreign trade (MDL bln)



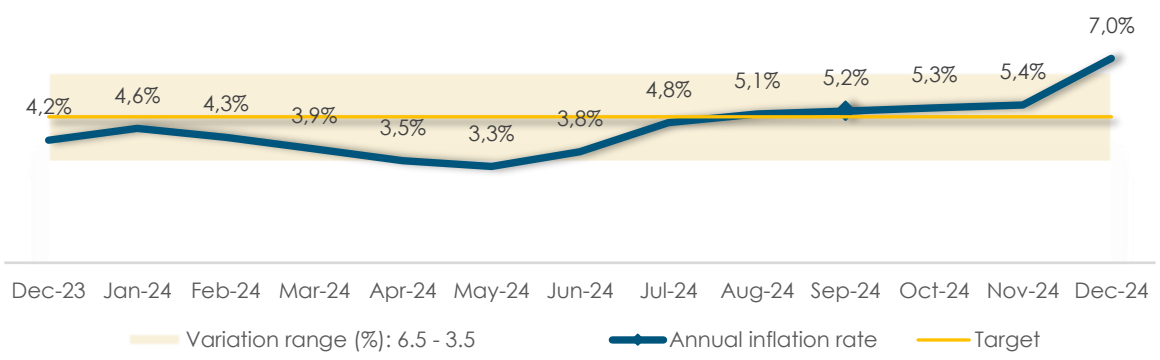
Source: National Bureau of Statistics

The stock of NBM's foreign exchange reserve assets at the end of December 2024 reached a new record of 5,483.57 million USD, increasing by 0.56% compared to the level recorded at the end of 2023.

Inflation was on an upward trend in 2024. The annual inflation rate in Moldova accelerated to 7.0% in December 2024, up from 5.4% in the prior month.

The upward trajectory of the annual inflation rate in recent months has been supported by some adverse sectoral developments, including the adjustment in the gas grid tariff and dry conditions in the summer of 2024. Aggregate demand is estimated to have continued to exert a disinflationary impact on prices over the forecast period. Inflation dynamics in December 2024 and the adjustment of the heat and electricity tariffs in early 2025 will place the annual inflation rate above the upper end of the inflation target range, at least in the first part of 2025. Domestic demand is projected to continue to exert a disinflationary impact thereafter. The adjustment path of tariffs, as well as the tense situation in the region and the risks of its escalation, keep the inflation outlook highly uncertain.

Table 3. Inflation Rate Evolution (%)



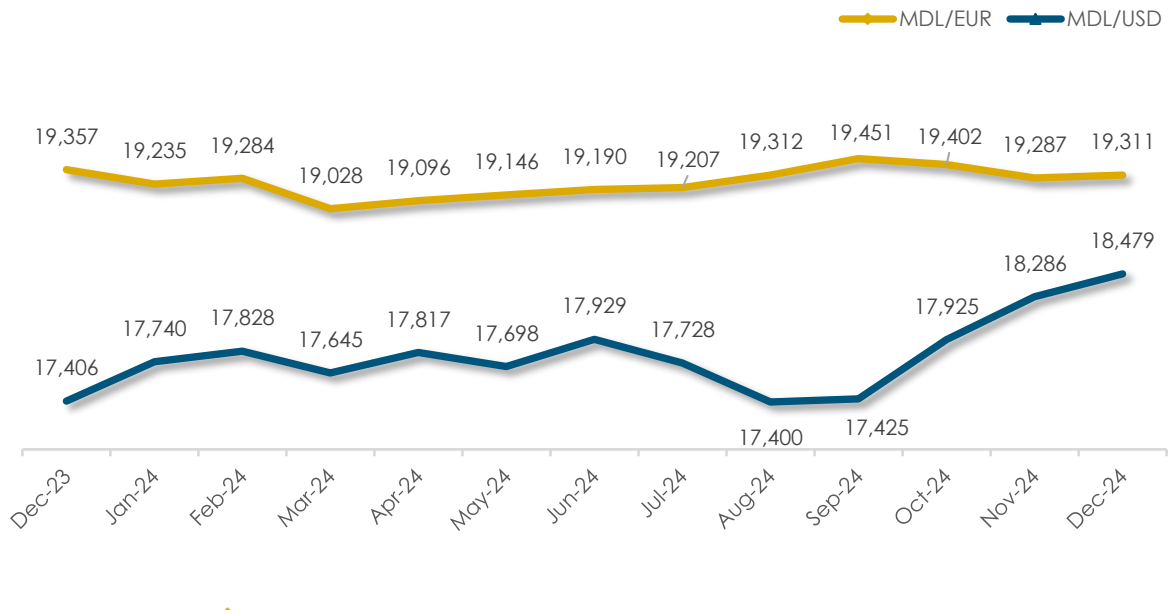
Source: National Bank of Moldova

National currency has insignificantly appreciated against the EUR and depreciated against US dollar. In January-December 2024, the national currency appreciated by 0.24% against the Euro in nominal terms (from 19.358 MDL for 1 EUR on 01.01.2024 to 19.311 MDL on 31.12.2024). Against the US dollar, the Moldovan leu depreciated by 6.16% terms (from 17.406 MDL for 1 USD to 18.479 MDL on 31.12.2024) in relation to the US dollar.

This depreciation was due to the fact that the state-owned company Energocom was actively procuring natural gas for the cold season, necessitating the intervention of the NBM to ensure the required foreign exchange in the market. Consequently, the situation on the local FX market remained stable due to the active intervention of the NBM. From September to December, the NBM intervened in the FX market with foreign currency sales amounting to 221.0 million USD to prevent potential fluctuations in the exchange rate of the MDL.

From January 2, 2025, the EUR will be used as the reference currency for the official exchange rate of the MDL, 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 2024, 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.

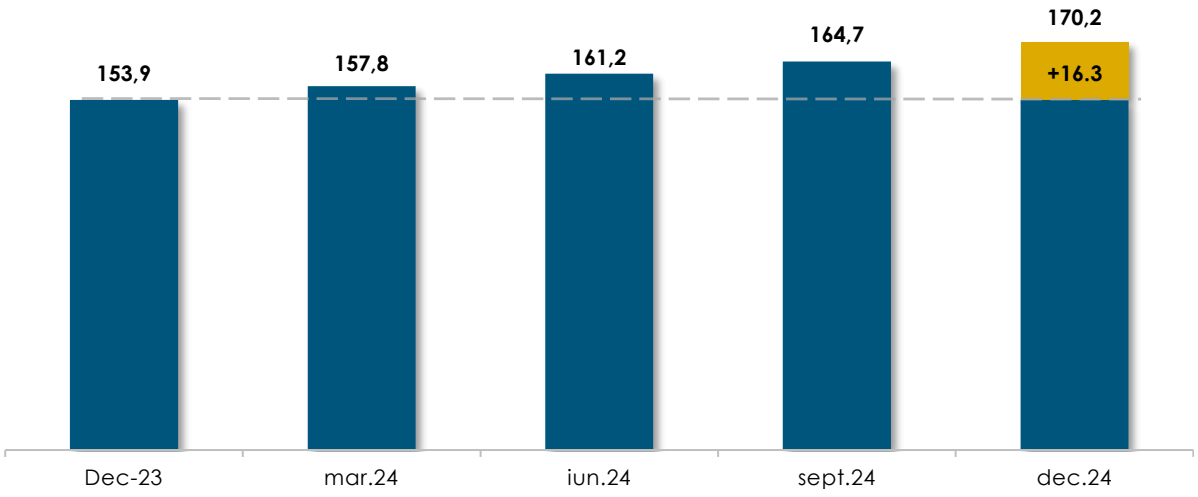
At the same time, reforms have continued for the development of a transparent and stable banking sector, which will provide the basis for the sustainable growth of the national economy. As of 31.12.2024, 11 banks licensed by the National Bank of Moldova (NBM) were active in the banking system, with about 8.5 thousand employees.

During 2024, 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 2023, 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 31.12.2024 amounted to 170.2 billion MDL, increasing during 2024 by 10.6% (16.3 billion MDL).

Table 5. Dynamic of total assets (MDL bln)

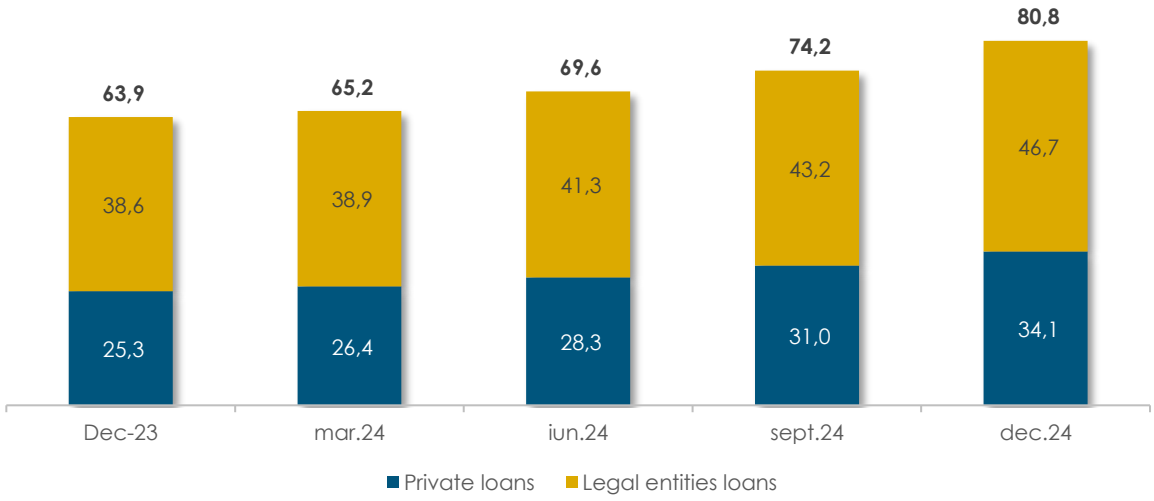


Source: National Bank of Moldova

At 31.12.2024, the loan portfolio (table 6) accounted for 47.5% of total assets or 80.8 billion MDL and recorded an increase of 26.5 % (16.9 billion MDL) compared to the same period in 2023.

The increase in the loan portfolio is mainly due to the increase in the credit balance of private loans by 34.9% (8.84 billion MDL), which at the end of 2024 amounted to 34.1 billion MDL. At the same time, there is a significant increase in the loan portfolio of legal entities by 21.0% or 8.09 billion MDL.

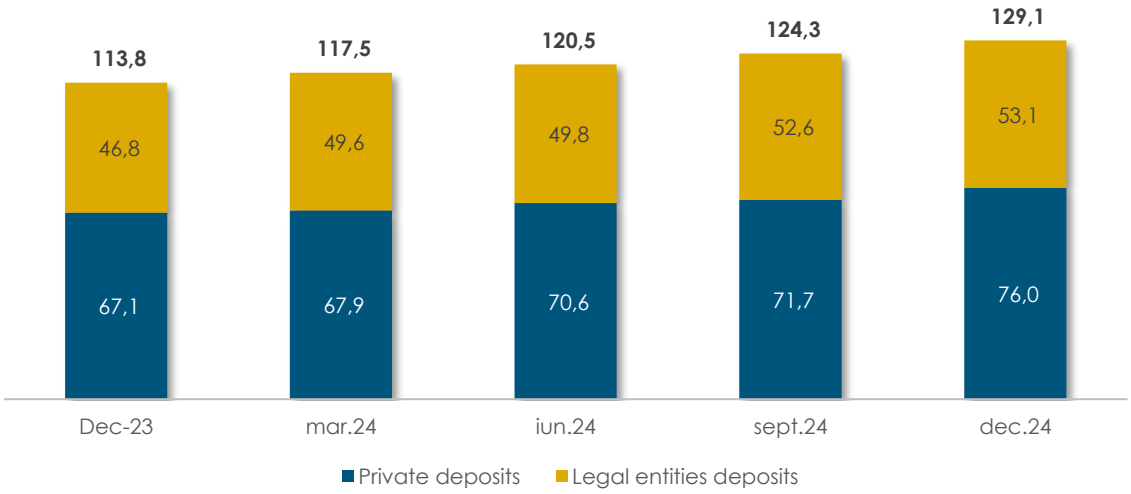
Table 6. Dynamic of total loans (MDL bln)



Source: National Bank of Moldova

During 2024, the trend of increasing the balance of deposits continued in the banking sector (table 7). Total deposits growth is due to legal entities by 13.6% (6.36 billion MDL), also the increase of 13.2% (8.9 billion MDL) was generated by individuals.

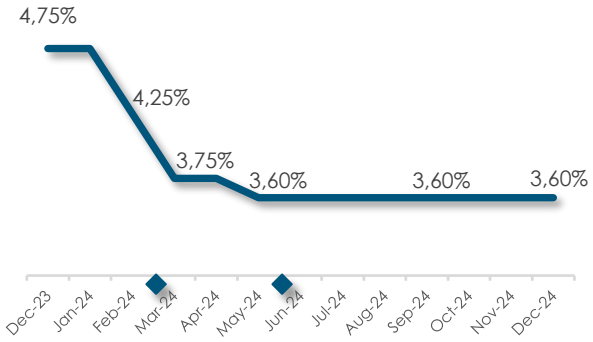
Table 7. Dynamic of total deposits (MDL bln)



Source: National Bank of Moldova

Total Equity of the banks during 2024 increased by 4.5% (1.2 billion MDL), amounting to 27.8 billion MDL. The increase in banks' capital was mainly due to the profit of 4.0 billion MDL.

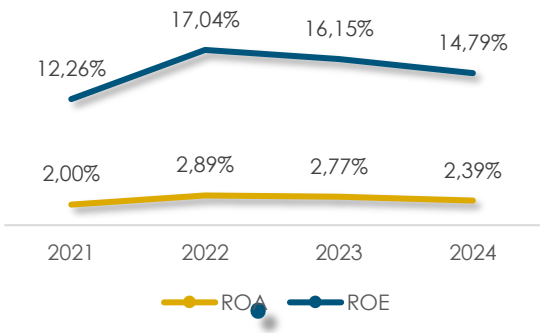
Table 8. Rate base



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% and maintain it in this medium-term interval.

Source: National Bank of Moldova

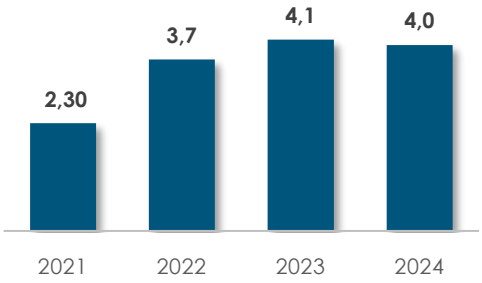
Table 9. Return on assets (ROA), Return on equity (ROE) in the banking system



At 31.12.2024, the return on assets (ROA) registered 2.39% and the return on capital (ROE) constituted 14.79% (table 9). The negative evolution of the base rate was a central factor leading to a decline in key profitability indicators.

Source: National Bank of Moldova

Table 10. Banking sector net profit (MDL bln)



At 31.12.2024, the profit for the year on the banking system amounted to 4.0 billion MDL (table 10). Compared to the previous year, the profit decreased by 2.9%, 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 2024 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 decreased - from 4.75% (December 2023) to 3.60% (December 2024);
- obligatory reserves for funds attracted in MDL decreased - from 33.0% (December 2023) to 22.0% (December 2024) and those in VLC also decreased from 43.0% (December 2023) to 31.0% (December 2024);
- overnight loans and deposits rate decreased - from 6.75% (December 2023) to 5.60% (December 2024) for overnight loans and from 2.75% (December 2023) to 1.60% respectively (December 2024) 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, which marks 30 years of outstanding activity in the banking market of the Republic of Moldova, 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 17 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 over 28 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 over 422 billion EUR in loans and 1.35 trillion EUR in customer financial assets at the end of June 2024, 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. The Group will provide 115 billion EUR of Impact lending by 2025 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 work to provide quality banking and financial services to our customers and activate ways to promote development in all the areas in which we operate.

Conscious of the value of our activities in Republic of Moldova, we promote a style of growth that focuses on sustainable results and the creation of a process based on the trust deriving from customer and shareholder satisfaction, a sense of belonging on the part of our employees and close monitoring of the needs of the community and the local area.

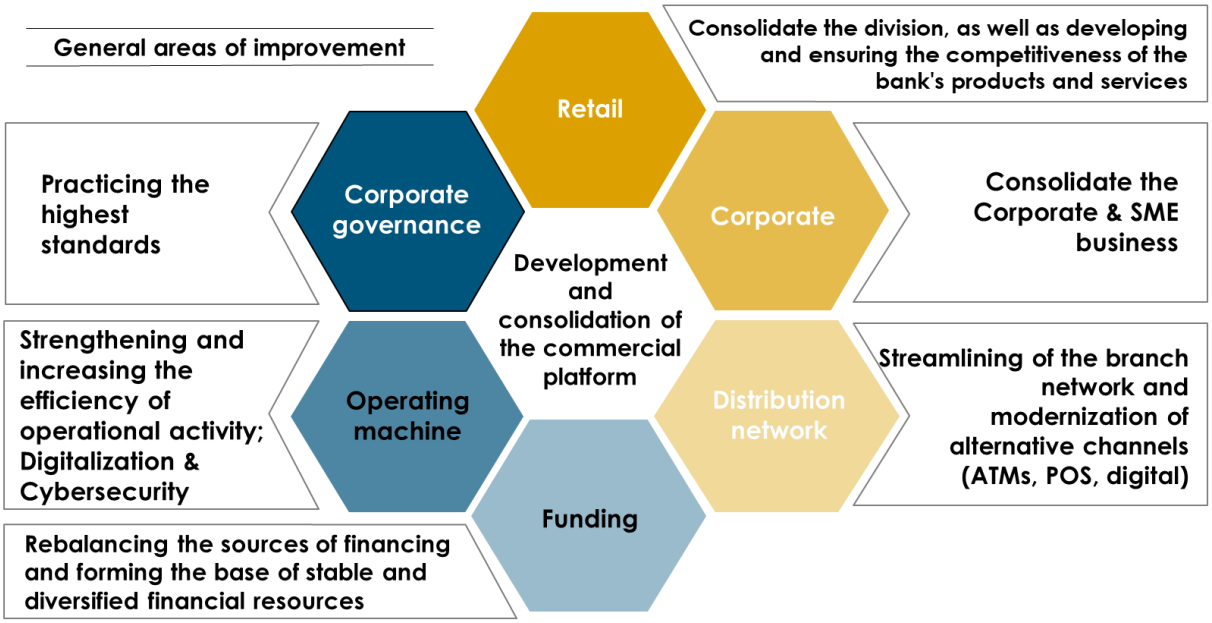
We compete on the market with a sense of fair play and are ready to cooperate with other economic entities, both private and public, whenever necessary to reinforce the overall capacity for growth of the economy of the country in which we operate.

We take responsibility for prudent savings management, we commit to extending free access to credit and financial instruments, and we support sustainable development of the entrepreneurial system, aware that our decisions have a significant direct and indirect impact on the natural environment and on the community. We want to contribute to the growth of the well-being (not only material) of both by supporting and implementing cultural initiatives and projects for the common good.

Our growth strategy aims at creating solid and sustainable values from the economic and financial, social and environmental standpoints, built on the trust of all our stakeholders and based on the following values: integrity, excellence, transparency, equality, responsibility in the use of resources.

Highlights of the Bank's Strategy and Planned Development

EXIMBANK plans for the next three years an ambitious strategy to strengthen the position of an innovative bank, by aligning itself with the highest European banking practices, as part of the Intesa Sanpaolo Group, as well as ensuring the continuity of its activity in optimal financial conditions for growth and satisfying the requests and needs of the customers, employees, shareholders and the company, while offering the protection of their interests. Digitization of products and services is a key process in business development and customer journey improvement, process simplification and documentation optimization. The Bank will continue to implement sustainability principles in its business, ESG products, for all customer segments.



An illustration of the key steps is represented by the diagram above. The Bank will continue to keep the pace with the overall Intesa Sanpaolo Governance process by synchronizing its internal control system and the Bank's governance to the one of the Parent Bank.

Retail

The retail strategy is grounded on several pillars, such as focusing on the consolidation niches generating profits, developing the Distribution Network team, optimization of processes, and ongoing alignment of the internal normative framework, of the service principles to the standards of the Intesa Sanpaolo Group.

As practical steps, the retail team would work towards the:

- Focus on high value clients for the Bank, attracting new clients from high-potential areas: IT, healthcare, financial companies, communications, international bodies and organizations;
- Extension of active clients' portfolio, to be served with a wide range of banking solutions according to their needs;
- Consolidation of the product offer for retail clients through application of the competitive pricing and increasing the accessibility of the Bank's products and services;
- Increasing commercial effort in lending activity, focusing on complex products related to combined mortgages and personal loans.

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:

- Develop digital projects by expanding and optimizing online channels (Mobile Banking, Internet Banking);
- Leverage ESG resources by integrating own funds with financing that includes grants (e.g., EBRD);
- Expand the client base to include both importers (foreign currency buyers) and exporters (foreign currency sellers) to boost foreign exchange volumes and increase revenue;
- Strengthen collaboration between business lines to enhance cross-selling opportunities (retail products for employees of Corporate & SME clients);
- Expand cooperation with local public institutions to diversify funding sources, reinforcing partnerships with OGPAE and ODA.

Distribution network

The distribution network is the structural pillar of the strategy and the compelling force for a sound commercial activity of the Bank. The Bank is continuously analyzing the feasibility of improving its distribution network by relocating and / or expanding the network as well as expanding and modernizing the Bank card service infrastructure (ATMs, POS-terminals).

Funding

Continuous monitoring of the funding basket and its associated costs to ensure the proposed business objectives.

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

- Maintaining of market share in order to increase the dynamic of all commercial and financial indicators.
- Continuous implementation of new products and services, along with improving digital channels.

Improving of the commercial efficiency is kept as one of the main objectives of the activity of EXIMBANK during 2024, focusing on cost reduction, process improvement, workflows optimization, more efficient usage of the resources.

Among EXIMBANK's core priorities the basic ones are considered the following: customer orientation, increasing the clients' satisfaction, optimization of commercial animation efficiency by implementing, in cooperation with the Intesa Sanpaolo team, of the commercial management tools, standardized sales practices, segmentation of customers portfolio and establishment of dedicated managerial relationship.

In 2025 EXIMBANK will keep developing commercial technologies, extension of the market share on private individuals' segment, aiming at the recognition of the Bank by the clientele as a bank of reference on the local market.

The efforts of the commercial team during 2024 were aimed at developing and optimization of range of products and services that fit the needs of existing and potential customers.

The Retail segment has shown in 2024 an evolution that corresponds to the geopolitical situation and economic crisis. The basic principles that ensure business development are: establishing long-term relationships with clients and partners of the Bank, promoting mutually beneficial collaboration, proactivity and continuous support of the individual and professional projects of the clients.

The dynamics of the number of active clients - private individuals – registered a decrease in 2024, reaching 25.3 thousand of customers at the end of the year, representing a decrease by 11.02% as compared to the end of 2023. The decrease is caused by the presence of a strong competition in the banking sector and the pace of digitization of banking products and services.

Loans

In the reporting year, EXIMBANK continued to maintain strong partnerships with a number of construction and real estate companies, thereby improving the accessibility and promotion of mortgage loans in the Republic of Moldova.

During 2024, the Bank adjusted mortgage loan interest rates six times and consumer loan interest rates twice, aligning them with market trends. For mortgage loans, EXIMBANK offered customers both variable and mixed interest rates (with a fixed rate for the first year or the first three years, followed by a variable rate), providing a variety of options to ensure that each customer could choose the most advantageous solution. At the same time, the Bank maintained a fixed interest rate for consumer loans, offering customers stability and financial security in a volatile economic environment.

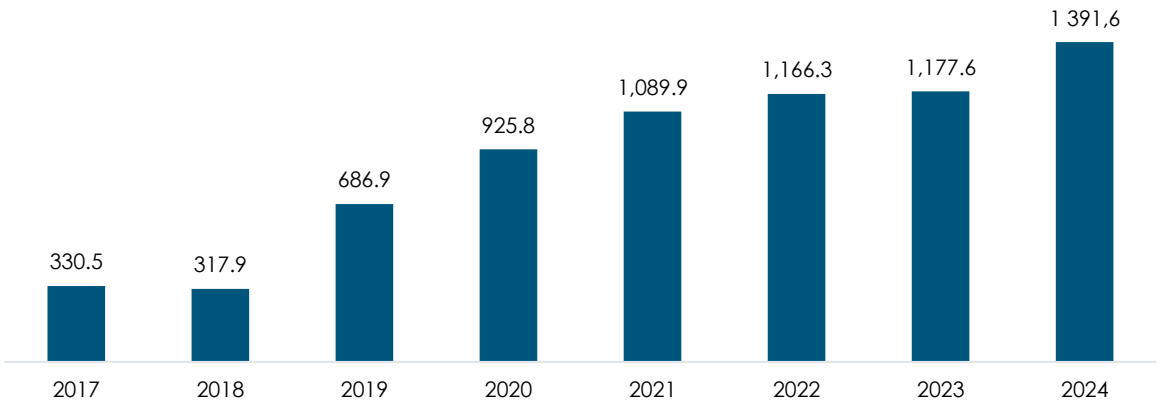
According to the market data, EXIMBANK ranks on the 4th place in the banking sector by the number of granted mortgage loans with a market share of 5.96% and on the 5th place in the banking sector by the number of outstanding mortgage loans at the end of 2024 with a market share of 6.92%, decreasing by about 1 percentage points compared to 2023. In this context, the decrease of EXIMBANK's market share can be explained by the fact that other banks quickly reacted to the legislative changes in August 2024 and adjusted their lending conditions under the state program PRIMA CASĂ. This allowed other financial institutions to attract a larger share of the market.

It is worth noting that in the second semester of 2024, mortgage lending increased by about 1.6 times compared to the second semester of 2024, mainly due to the slowdown of inflation and the gradual decrease of interest rates in the financial market.

Despite intense competition and volatile market conditions, the Bank maintained its market position in terms of credit products. The total amount of loans granted to individuals in 2024 reached the level of 1,391 million MDL, recording a significant increase of about 18% compared to 2023, when the volume amounted to 1,177 million MDL.

Despite the increased competition in the market, we remain ranked 5th in the banking sector in terms of loans. This performance is thanks to the Intesa Sanpaolo Group, based above all on transparency, excellence and stability, principles that guide EXIMBANK as part of one of the most powerful financial groups in the world.

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

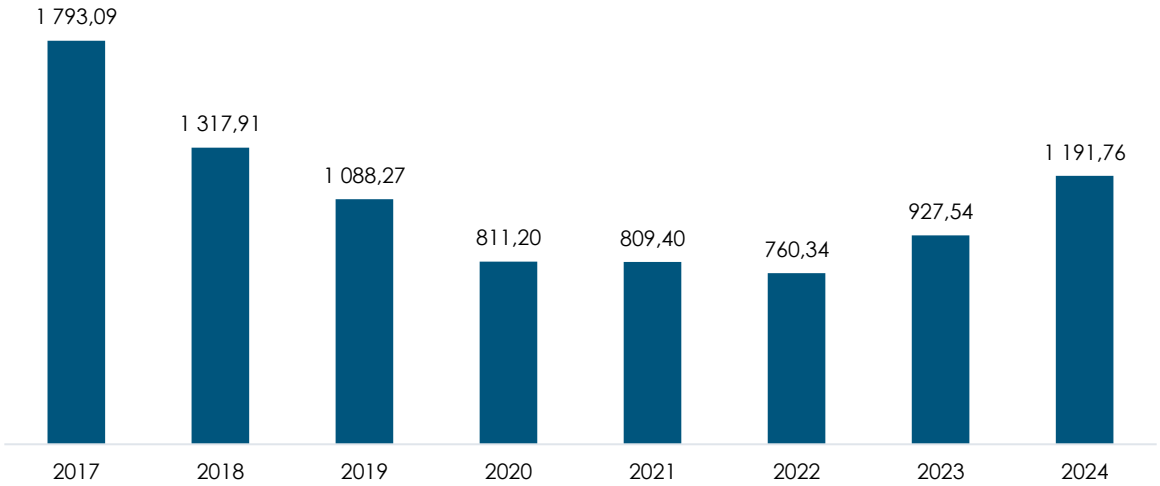


Term Deposits

To meet customer needs and maintain a competitive savings product portfolio, EXIMBANK continuously monitors market offerings, including interest rates and deposit acceptance conditions applied by competing banks. Additionally, the deposit structure at the banking system level is analyzed to gain deeper insights into customers' needs and preferences.

Currently, the Bank provides a diverse range of savings products tailored for individual clients, including time deposits with short, medium, and long maturities. These deposits are available with fixed, variable, or mixed interest rates and offer flexible features, such as the ability to make additional contributions or early withdrawals. The products can be denominated in both the local currency and foreign currencies (USD, EUR).

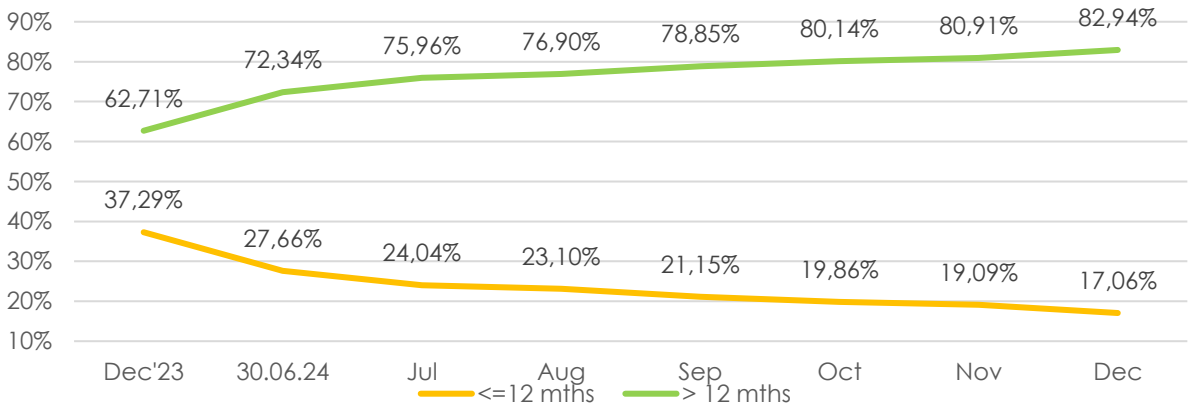
Dynamics of term deposits balance, accepted from individuals, (mln MDL)



It is worth noting the increase in the volume of term deposits attracted from individuals throughout 2024, by approximately 28.49%. This growth was primarily driven by the Bank's competitive interest rate policy, as well as the increased confidence of clients in the stability and security of the institution.

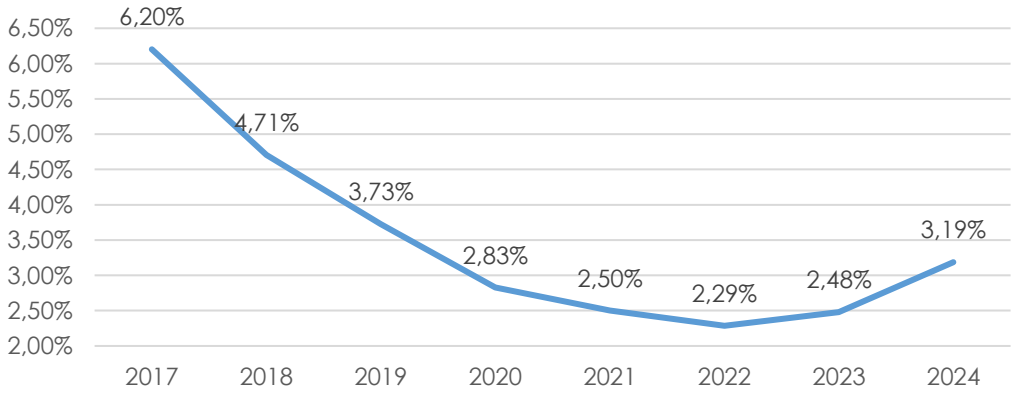
The Bank's strategy is to expand its deposit portfolio by offering competitive savings products tailored to the needs of each client. At the same time, the Bank aims to increase its long-term deposit portfolio in order to optimize the loan-to-deposit (L/D) ratio and strengthen its role as a financial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

The share of medium-to-long-term deposits (LTD) and short-term deposits (STD) in the total term deposit portfolio accepted from individuals, %



In December 2024, the share of medium- and long-term deposits in the total term deposits attracted from individuals increased by 20.23 percentage points compared to December 2023.

The evolution of EXIMBANK's market share of interest-bearing term deposits, %



Throughout 2024, EXIMBANK strengthened its market position, successfully increasing its market share of interest-bearing term deposits attracted from individuals by 0.71 percentage points.

Bank cards

During 2024, EXIMBANK has been focused on the digitalization and improvement of the Bank's services related to bank cards. The efforts have been directed to the Apple Pay project, so that EXIMBANK's customers will have the opportunity to use this payment method much easier, faster and more convenient, with maximum security.

To promote the ESG prerogative in terms of environmental responsibility, the design of the cards issued has been modified to be made of 100% recycled plastic as of April 29th, 2024. To underline this mission and to actively involve the Bank's customers in promoting sustainability and care for the environment, a promotional campaign "Plants for the Future" has been organized from April 29th to May 30th, 2024. Thus, customers received a plant as a gift when opening a card.

In order to promote actively and open social cards, two promotional campaigns were organized in 2024. From April 1st to June 30th, 2024, the promotion campaign "Social Card - for modern grandparents" was organized for customers who have the status of pensioners. Upon opening the Social Card, the Bank's customers received gift vouchers for a network of pharmacies.

In the period from November 1st to December 31st, 2024, in the branches of Chisinau Municipality was organized the promotional campaign "Social Card with unique benefits", where upon opening the Social Card, the beneficiaries of pension or other social benefits from the National Office of Social Insurance were offered discount cards for one of the network stores.

In order to increase the number of Visa Signature premium cards and actively promote them, two Promotional Campaigns "Explore with Visa Signature" and "Save with Visa Signature" were organized simultaneously from September 1st to December 31st, 2024. Under the organized Campaigns, upon opening the Visa Signature card, customers not only benefited from a discounted price for monthly or annual service, but also participated in the raffle with instant prizes such as AirPods Pro, Apple Air Tags, backpacks or power banks. At the end of the Campaigns, there was a 45% increase in Visa Signature cards.

At the end of 2024, the new product concept was approved: payment debit card for children from 7 to 18 years old, which is planned to be launched in 2025.

The payment card for children is becoming a necessary product and aims to meet the needs of a digitalized generation, as well as to promote financial literacy among young users by developing financial responsibility and independence.

Direct Channels and Electronic Services

The year 2024 was marked by a series of strategic marketing campaigns that supported EXIMBANK’s business objectives by promoting its products and values. Among the most significant initiatives were the campaigns dedicated to the Social Card and Visa Signature, EXIMBANK’s 30th anniversary event, as well as the environmental campaign through which we distributed over 450 plants to customers who opted for recycled plastic cards.

The Social Card campaign was a remarkable success, resulting in 184 new cards opened during the promotional period and a total of 513 cards issued throughout the year. This initiative highlighted the Bank’s commitment to pensioners by offering exclusive benefits such as advantageous interest on positive balances and zero administration fees. The Social Card page was among the most visited on the website, reflecting the growing interest of customers.

The Visa Signature campaign provided customers with attractive advantages, including a EUR 25 annual service fee discount or a EUR 2 monthly discount, as well as the chance to win instant prizes in a dedicated raffle (30 power banks, 10 backpacks, 10 Apple AirTags, and 5 AirPods Pro). The increased visibility of this campaign was reflected in 3.1 million impressions on Instagram and 10.6 million on Facebook, leading to a significant rise in engagement on dedicated posts.

EXIMBANK’s 30th-anniversary event was a milestone that strengthened relationships with the Bank’s partners and customers. Additionally, the Bank promoted sustainability by launching recycled plastic cards, and for every issued card, customers received a complimentary plant, contributing to a tangible environmental initiative. This action also led to increased interest in the Bank’s digital platforms, with www.eximbank.md recording 1.3 million page views and 433K active users.

EXIMBANK continued to invest in digital communication and product promotion through online channels, achieving impressive results. The significant growth in Facebook followers (+24.67%) and Instagram followers (+29.67%) demonstrated the public’s increasing interest in the Bank’s products and services.

Facebook posts reached 10.6 million impressions (+168.2%), while engagement rose by 8.6%, confirming the effectiveness of the content strategy.

Targeted advertising generated 43.3 million impressions (+94.7%) and 258,117 link clicks (+6.2%), reflecting users' interest in the promoted offers. Meanwhile, Viber and SMS marketing contributed to direct customer communication, with 162,346 messages sent via Viber and 7,699 via SMS, of which 4,051 and 5,699, respectively, were accessed.

Traffic on the eximbank.md website saw an impressive increase, with 851K sessions (+1331.2%), highlighting customers' growing interest in the Bank's services. The most visited pages were the Homepage, FAMIGLIA Mortgage Loan, Social Card, and Visa Signature, confirming the efficiency of the promotional campaigns and their alignment with customer needs.

Business Network

In 2024, the Bank maintained the structure and organization previously implemented, in accordance with the standards of the Intesa Sanpaolo Group. At the end of the year, the Bank operates a network of 17 branches, of which 12 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 2024 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 2024, 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 2024:

- Relaunching of credit card loan products for individuals;
- Supporting the private environment in Republic of Moldova by launching products for Small Business;
- Launch of digital cards and loyalty programs;
- Launching of Apple Pay functionality.

Our mission is to contribute to the development of the clients' business, meeting their needs by offering high quality services and products.

Small Business Segment

General Provisions

In 2024, 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 2024 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 2024 remained 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 financial-banking advisers, 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:

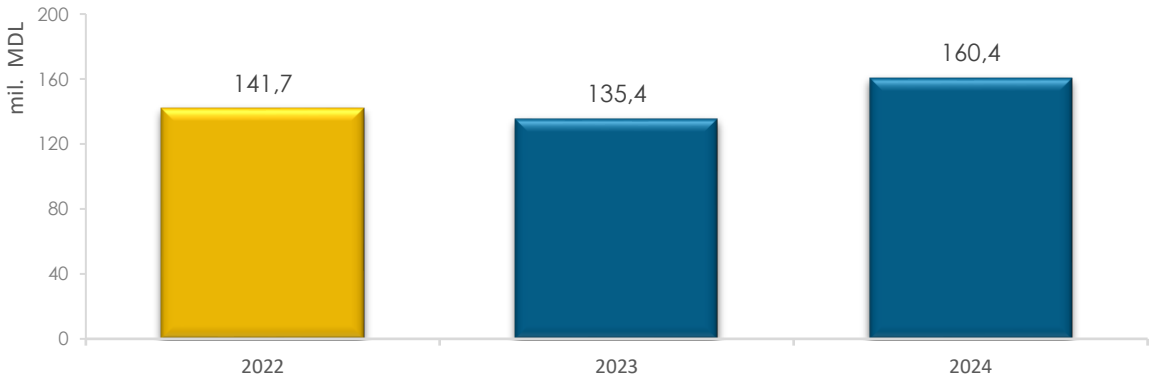
- Ordinary credit
- Credit line
- Investment Credit
- Commercial mortgage
- Business credit card
- Overdraft
- Investment Credit under the Investment Stimulus Program 373

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

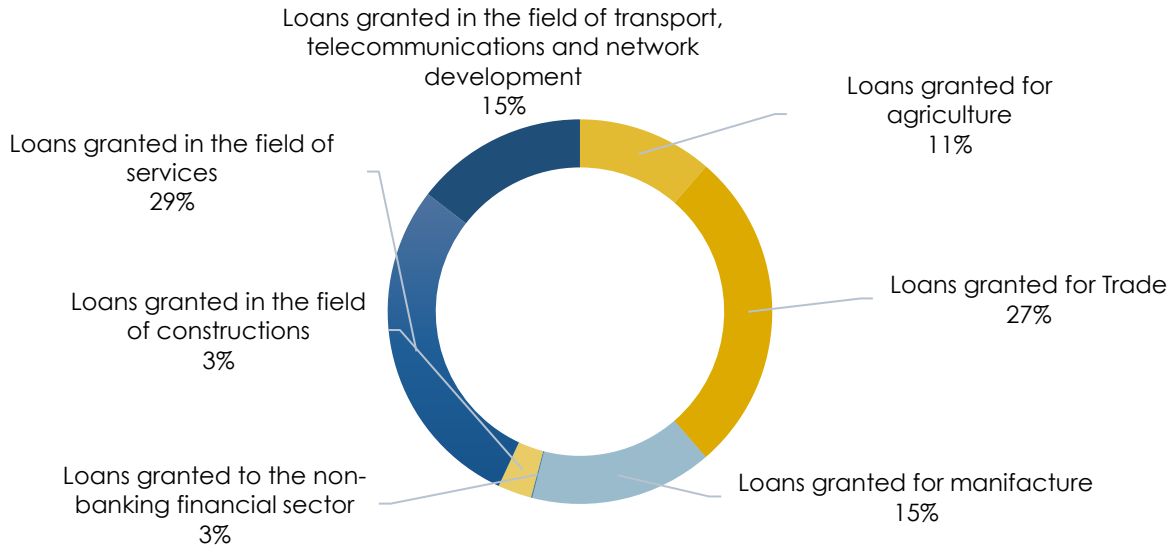
The balance of loans allocated to legal entities in the Small Business segment at the end of 2024 increased insignificantly by approximately 25 million MDL compared to that of 2023, due to the efforts made by the commercial network in the challenging economic situation caused by external factors. The Bank's results in this segment have practically not experienced major declines. 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 2024, 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, we would like to mention that in 2024 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.

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 31.12.2024



Improving the commercial efficiency remained one of the main objectives of the activity of EXIMBANK during the year 2024, 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 increased compared to the data from 2023, by approximately 34.6%.

	2022 (equivalent in mln. MDL)	2023 (equivalent in mln. MDL)	2024 (equivalent in mln. MDL)
Deposits (MDL)	45.6	63.8	99.9
Deposits (Foreign Currency)	12.9	26.9	22.2
TOTAL	**58.5**	**90.7**	**122.1**

Goals and Strategy for 2025:

⇒ 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 2024 year, EXIMBANK continued the implementation of its long-term development strategy established by its shareholder - Intesa Sanpaolo S.p.A.

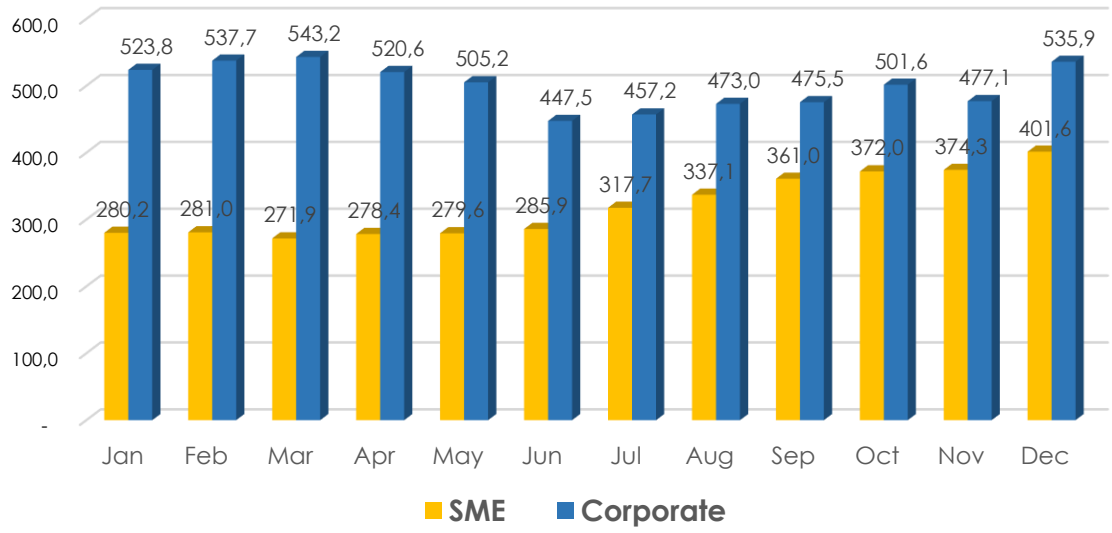
The main priorities of the Corporate & SME Division were:

- Strengthening the client base by acting as a client-oriented bank, aiming to increase SME loans by 14.0% (41.6 million MDL) and Corporate loans by 13.8% (76.9 million MDL), leveraging the committed 5 million EUR tranche signed with the EBRD;
- Focusing on importers and exporters who utilize the 5 million EUR trade finance tranche signed with EBRD, to enhance the leverage effect on non-interest income, particularly from net fees (the main target for 2024) and FX trading;
- Close cooperation between business lines to boost cross-selling opportunities (retail products for Corporate & SME clients);
- Targeting multinational and Italian clients of the ISP Group;
- Emphasizing digital transformation.

In terms of financial results, during 2024 Corporate and SME clients benefited of:

- Disbursed loans in the amount of 937 million MDL (~48.5 million EUR), which represents 85% of the total amount of credits granted to legal entities by the Bank;
- Bank guarantees amounting to 33.2 million MDL (~1.72 million EUR), of which 22.8 million MDL for the Corporate segment and 10.4 million MDL for SMEs, representing 94% of the total value of bank guarantees approved for legal entities by the Bank. In total, 127 guarantees were issued for the Corporate & SME segments, including 122 domestic guarantees and 5 international guarantees.

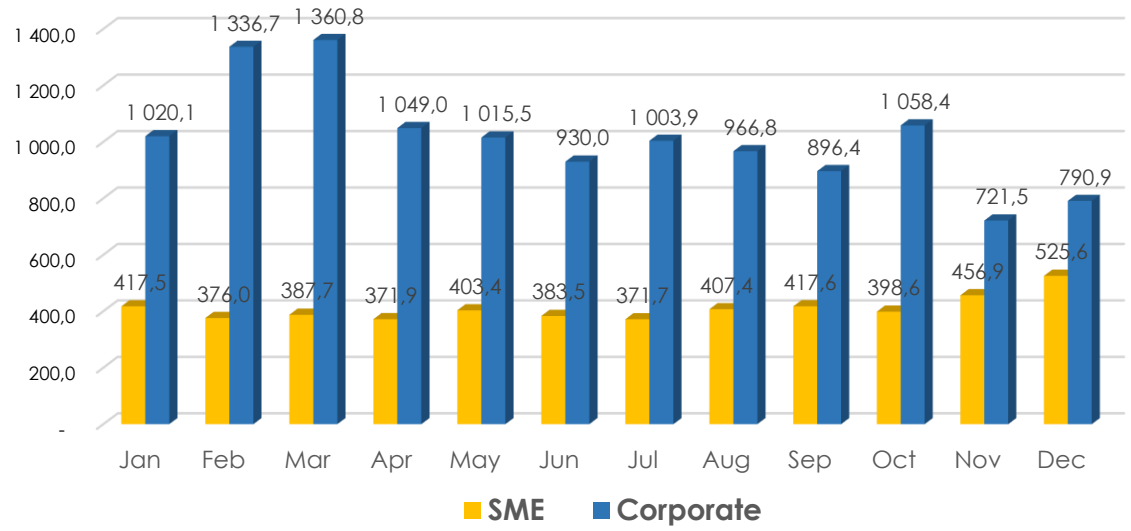
Outstanding of loan portfolio in 2024, mln. MDL



- The Bank's market share on Legal Entities represents 2.35% as of 31.12.2024.
- 2024 ended with a total O/S of Corporate and SME loans in amount of 937 million MDL (~48.5 million EUR) which is higher by 9.6% vs 2023 (2023: 855 million MDL ~44.2 million EUR).
- Quality of Corporate and SME portfolio registered an improvement. NPL for Corporate and SME clients represents 0.00% of the portfolio at 31.12.2024, compared to 0.86% at 31.12.2023.

- The total deposit portfolio (term deposits & current accounts) amounts to 1,316 million MDL (~68 million EUR), reflecting a slight decrease of approximately 3% compared to 2023 (2023: 1,361 million MDL).

Outstanding of deposit portfolio in 2024, mln. MDL



In 2024, the team focused its efforts on delivering tailored solutions aimed at strengthening long-term partnerships with clients. The banking product and service portfolio demonstrated high flexibility, efficiently adapting to the specific needs of each client.

A strong emphasis was placed on diversifying funding sources, both through collaboration with local institutions and by attracting external partners who provided advantageous financing, including resources with grant components. These initiatives supported clients' development projects and enhanced the accessibility of financial solutions.

By strengthening partnerships with key companies in the national economy and supporting the international expansion of businesses, the Bank continued to achieve its strategic objectives, actively contributing to the development of the corporate sector.

Goals and Strategy for 2025:

- Strengthening the client base through a customer-oriented approach, aiming to increase SME loans by 16.2% (65 million MDL) and Corporate loans by 13.0% (69.7 million MDL), leveraging projects implemented in partnership with EBRD.
- Focusing on importers and exporters to drive non-interest income, particularly net fees (the main objective for 2025) and FX trading.
- Enhancing cooperation between business lines to improve 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 and strengthen partnerships with OGPAE and ODA.
- Leveraging ESG resources by integrating own funds with financing that includes grant components (e.g., EBRD).
- Promoting new targeted products to stimulate business growth and financial inclusion.
- Optimizing workflows through digitalization, improving banking services for operational efficiency.

Treasury Activity

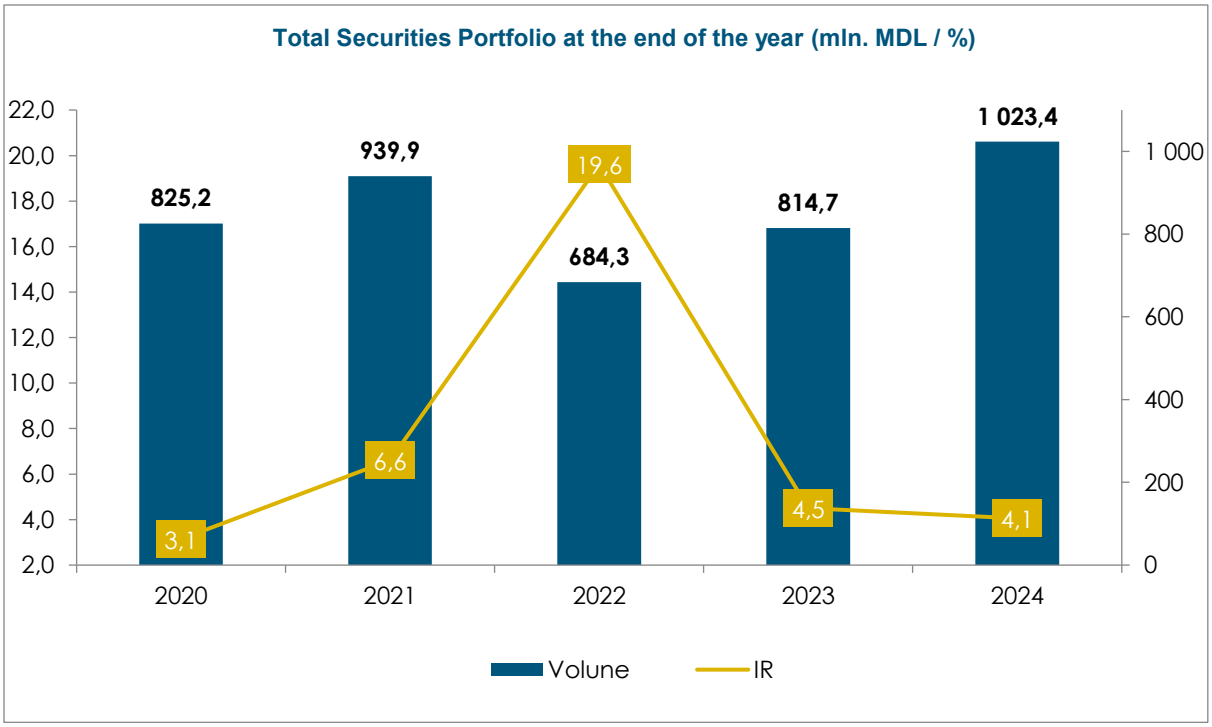
In 2024, the Moldovan economy exhibited signs of stabilization, characterized by lower inflation despite persistent challenges such as the war in Ukraine, the energy crisis, and geopolitical influences associated with electoral processes. Against the backdrop of a well-founded macroeconomic framework conducive to disinflation, the National Bank of Moldova continued its monetary policy easing measures, initiated in 2023. As a result, the base rate was reduced from 4.75 percentage points in February to 3.60 percentage points in May 2024, while the required reserve ratio for MDL was lowered from 33% to 25% and for foreign currency (VLC) from 43% to 34%.

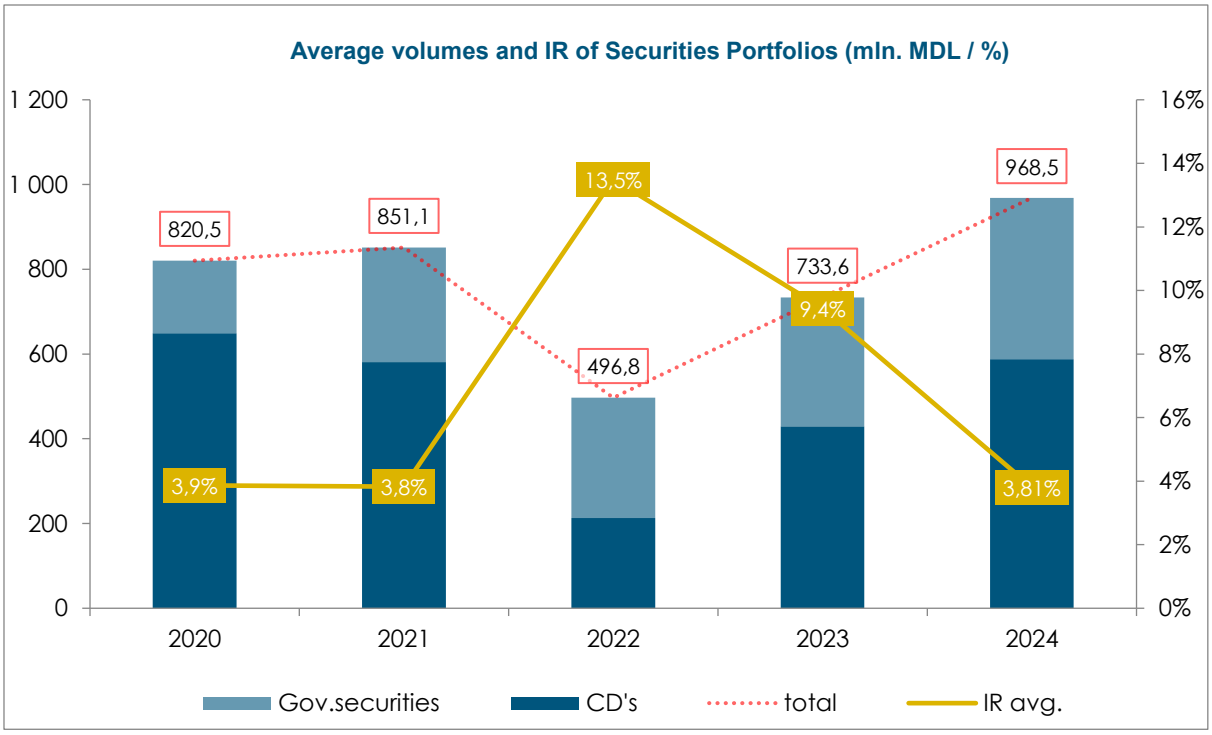
Under these conditions, the annual inflation rate continued to decline until the end of the first semester, reaching 3.76%. However, from the fourth quarter onwards, amid an escalating energy crisis, inflation followed an upward trend, reaching 6.97% in December 2024.

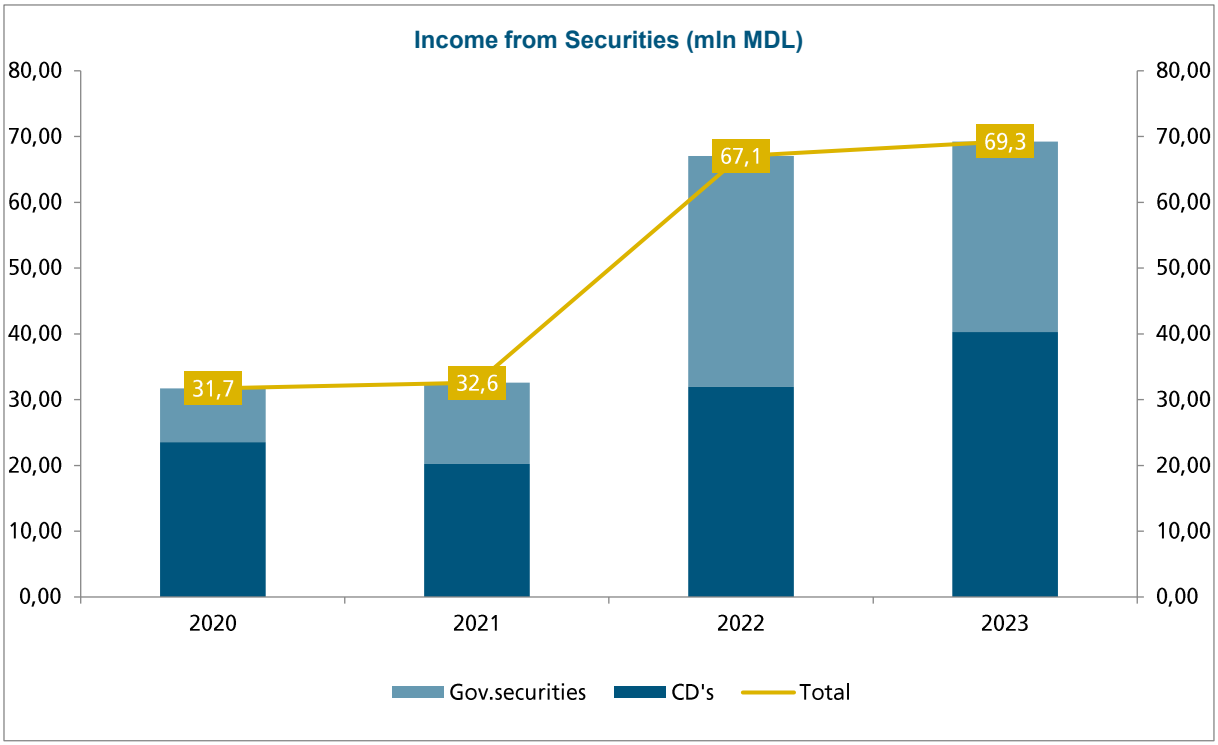
These regulatory decisions aimed to maintain monetary conditions favourable to further stimulating aggregate demand, including by encouraging consumption, balancing the national economy, and anchoring inflation expectations.

Amid the declining trajectory of the base rate, interest rates on Government Securities and National Bank of Moldova Certificates also decreased significantly, leading to a considerable reduction in returns on these investments.

The Treasury & ALM Department managed the securities portfolio by investing in highly liquid financial instruments while strictly adhering to EXIMBANK's Financial Portfolio Policy. This policy, developed in line with the high standards of the Intesa Sanpaolo Group, establishes the general framework for managing investment portfolios and sets maximum limits for such investments. Over the year, the maximum limit of the Bank's investment portfolio significantly increased, allowing for the reorientation of the investments into longer-term and more profitable securities.





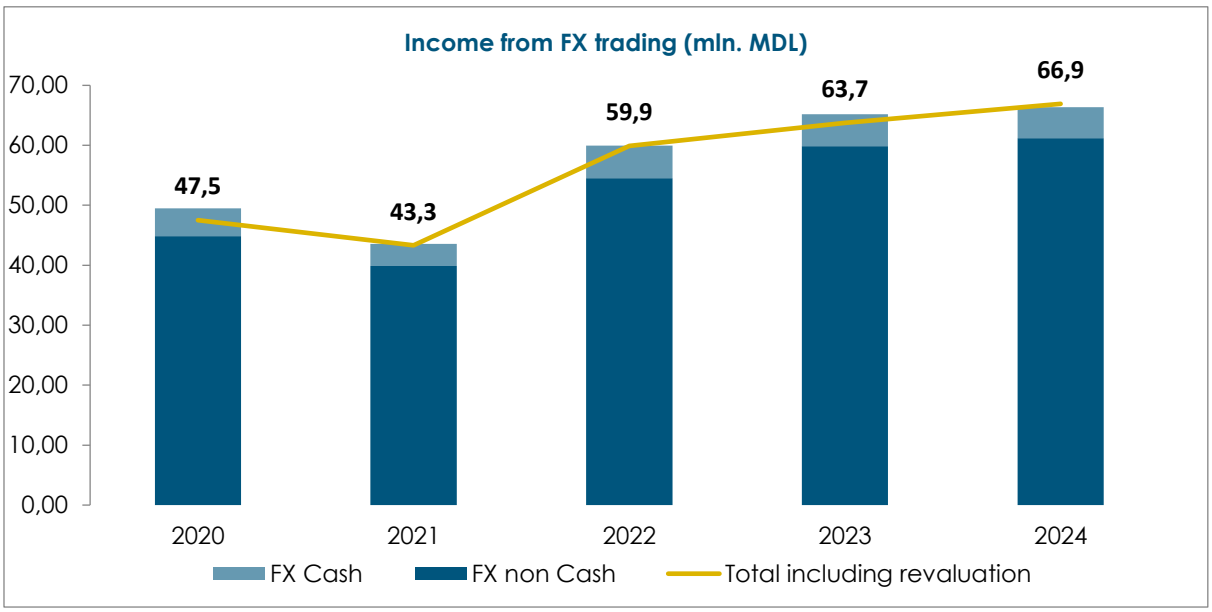


In 2024, the situation on the local FX market remained relatively calm. The EUR/MDL exchange rate exhibited relative stability, with moderate fluctuations and a slight appreciation of the Moldovan leu by 0.24%.

Conversely, the USD/MDL exchange rate reflected a general depreciation of the Moldovan leu against the US dollar, marking a 6.16% decline in nominal terms from the beginning of the year. Thus, the exchange rate increased from 17.4062 MDL/USD on January 1, 2024, to 18.4791 MDL/USD on December 31, 2024. This trend was driven by higher demand for foreign currency on the domestic market, as well as international economic fluctuations.

It is worth noting that in 2024, the volume of foreign currency transactions increased significantly, resulting in the most profitable year in the Bank's history in terms of foreign exchange revenues. Under these conditions, the Treasury Department focused on meeting clients' foreign currency demands, while also closely monitoring foreign exchange risk exposure by maintaining a balanced foreign exchange position and executing transactions, including on the interbank foreign exchange market.

Throughout the year, the Treasury Department successfully increased the maximum limits of the Bank's internal foreign exchange position, thereby addressing client needs, supporting the growth of transaction volumes, and contributing to the overall expansion of banking activities. These adjustments highlight the Bank's ability to efficiently manage foreign exchange flows in a dynamic development environment.



Bank Cards

At the beginning of 2024, the Bank's customers had the opportunity to use the Google and Garmin Pay payment methods launched at the end of 2023, making payments easier, faster and more convenient with maximum security.

During 2024, EXIMBANK continued to focus on the digitalization and improvement of the Bank's services related to the Bank's card business, so efforts were made to develop the Apple Pay project to make this payment method available to the Bank's customers as well.

At the end of April 2024, the Bank changed the design of the cards issued, which are made of 100% recycled plastic, in line with the ESG prerogative on environmental responsibility. In order to promote sustainability and care for the environment, a Promotional Campaign was organized at the opening of the cards with the new recycled plastic design.

Throughout the year, four Promotional Campaigns were launched for social and premium cardholders, aimed to increase the number of active cards and to promote them.

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 2024 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

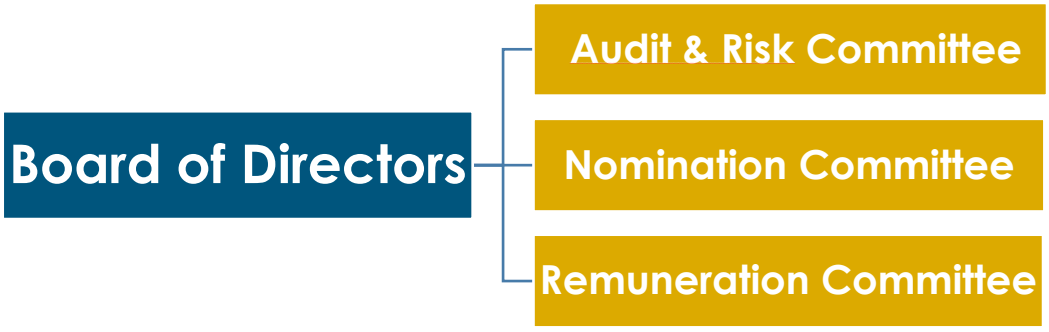
The procedure, the terms for convening and holding the meetings of the Board of Directors are established by the Law on Joint Stock Companies, by the Articles of Association and by the Regulation of the Board of Directors.

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 2024, 14 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.



Audit and 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.

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 2024, 20 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
- First Deputy General Manager – Vitalie Bucataru
- Deputy General Manager – Irena Dzakovic

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:

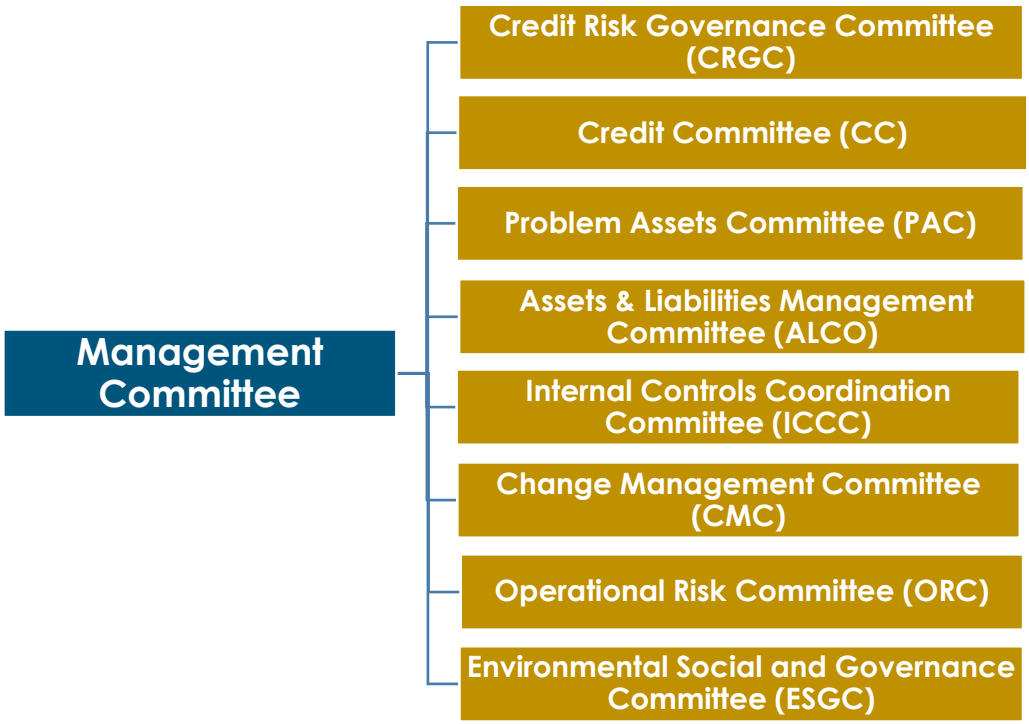
- defining of the banking business targets;
- strategies of realization and management of risks;
- Bank's risk profile;
- policies for business objectives accomplishment and objectives regarding the Bank's risk profile.

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 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? ***Indicate its name.***	www.eximbank.com		
2.	Does the company apply a Corporate Governance Code, drawn up and approved in accordance with the provisions of the legislation? ***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.***	Corporate Governance Code (version 2) is approved by the Bank's Board of Directors on 20.03.2025		
3.	Does the Corporate Governance Code define the functions, powers and duties of the company's management and control bodies, specialized committees, corporate secretary, as well as the department (person) responsible for investor relations? ***Please indicate in detail with reference to all the bodies/structures listed.***		Partially: The Corporate Governance Code establishes the duties of the General Meeting of Shareholders, the Corporate Body, specialized committees and	The duties of the corporate secretary are exercised by the General Secretariat Office. Given the fact that the Bank is a subsidiary of a foreign bank (which owns 100% of the Bank's capital), in addition to the

			internal control functions.	General Secretariat Office, all subdivisions of the Bank interact with the Parent Company in their areas of competence.
4.	Do the following specialized committees are established and operating within the company: 1) the remuneration committee, 2) risk management committee, 3) audit committee, 4) others? ***Please expressly indicate the name of each committee, the date of establishment, its numerical composition and basic responsibilities.***	In order to assist the Bank's Board of Directors in specific areas and contribute to the development and improvement of the Bank's activity management framework, the following specialized committees of the Board of Directors are established and operating: 1) ***Remuneration Committee***, consisting of 3 members (first meeting took place on 27.02.2019), 2) ***Audit and Risk Committee***, consisting of 3 members (the first meeting took place on 20.01.2021. The Committee was created by merging the Risk Committee and the Audit Committee, which were previously operating since 2019), 3) ***Nomination Committee***, consisting of 3 members (the first meeting took place on 11.02.2019). The structure and duties of the committees are set out in detail in the Corporate Governance Code and in the Regulation of the specialized committees.		
5.	Has the company approved and applies the regulations regarding the management and control bodies activity, the activity of the committees established within the company, the identification/resolution of situations with conflicts of interest, etc.? ***Please expressly indicate the name of the regulation, of the competent body and the date of approval by the competent body.***	The Bank has approved and is guided by the following acts: 1) Corporate Governance Code , approved by the Board of Directors on 20.03.2025, 2) Regulation of the Board of Directors, approved by the General Meeting of Shareholders on 27.04.2023, 3) Management Committee Regulation, approved by the Board of Directors on 20.04.2023, 4) Regulation of the specialized committees of the Board of Directors, approved by the Board of Directors on 26.01.2021, 5) Regulation of the management committees, approved by the Board of Directors on 27.07.2023, 6) Policy on conflicts of interest, approved by the Board of Directors on 29.06.2023		
6.	Has the company approved and applies internal documents for convening and conducting the general meeting of shareholders, ensuring the rights of all shareholders to freely express their opinion	The Bank's Articles of Association (including the Additional Agreements thereto) and the Corporate Governance		

	on the issues included in the agenda of the meeting, or, as the case may be, proposed to be included in the agenda of the meeting? ***Indicate the name of the internal acts applied, as well as the source where they can be consulted***.	Code are posted on the Bank's website www.eximbank.com		
7.	Can the shareholder use electronic notifications as means of communication, including those related to the convening and holding of the general meeting of shareholders?	The shareholder may use electronic notifications as means of communication, including those related to the convening and holding of the general meeting of shareholders, in accordance with the provisions of the legislation in force and internal regulations.		
8.	The internal regulations, including those regarding the activity of the company's management and control bodies, contain distinct provisions related to:			
	1) the procedure for identifying and resolving the situations with conflicts of interest,	The process of identifying and solving situations with conflicts of interest is regulated by the Bank's Articles of Association, the Corporate Governance Code, the Internal Code of Conduct, the Conflicts of Interest Policy		
	2) the method of approving large transactions,	According to the Bank's Articles of Association, the decision to conclude a large transaction shall be adopted unanimously by all elected members of the Board of Directors, if the object of this transaction is the goods whose value represents over 25%, but not more than 50% of the value of the Bank's assets according to the latest financial statements up to the adoption of the decision to conclude this transaction, if securities have been placed in accordance with Art. 82, para. (1), let. b) of the Law on Joint Stock Companies. If the Board of Directors does not reach unanimity, it is entitled to include this issue in the agenda of the General Meeting of Shareholders of the Bank		
	3) the method of approving transactions with conflicts of interest,	According to the Bank's Articles of Association and the Conflicts of Interest Policy, any transaction with conflicts of interest may be concluded or amended by the Bank only by decision of the Board of Directors, if the value of the transaction does not exceed 10% of the value of the Bank's assets according to the latest financial statements, or by decision of the General Meeting of Shareholders, in the manner established by the Law on Joint Stock Companies and the Articles of Assosiation.		
	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),	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. For example, the following activities are prohibited: - 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. This possibility does not, in any case, extend to practices subject to automatic decisions; - 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. Are also prohibited the establishment of financial credit/debt relationships (e.g. granting or receiving loans even free of charge), between the persons mentioned in the previous paragraph, and/or with customers; the reason for this is to prevent situations that could cause difficulties in the relationships, conflicts of interest and compromise interpersonal relationships within the Bank. This prohibition does not apply to debt/credit relationships with their own spouses/civil partners/cohabiting partners, relatives up to the fourth degree, or financial transactions concerning securities listed on the regulated markets		
	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***	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 name of the body authorized to examine/approve this report.	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.		
9.	Does the company ensure fair treatment of all shareholders, including minority and foreign shareholders, holders of ordinary and/or preferential shares?	YES (The Bank has only one shareholder)		
10.	Does the interested person comply with the legal provisions and the provisions of the Corporate Governance Code regarding transactions with conflicts of interest?	YES		
11	Are all transactions with interested parties, as defined in accordance with the legislation and the company's internal procedures, disclosed through the company's official website? ***Indicate the respective section/ compartment.***	During the last years the Bank has not concluded any transactions with conflict of interest. In case it is concluded, the information regarding this transaction will be published on the Bank's website in the section "*Information on the Bank's Governance* "		
12.	Does the company have a corporate secretary position? ***Expressly indicate the competence, attributions and subordination.***	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: - to manage the administrative activities related to the meetings of the Board of Directors and the General Meeting of Shareholders, as well as other internal committees, unless their regulations provide otherwise; such assistance includes managing invitations, preparing and delivering relevant materials (before and after the meeting) for the examination and decision-making process, keeping minutes, distributing and archiving documentation prepared during the meetings; - to keep records of information regarding the members of the Board of Directors and the term of their mandates; - to perform all administrative activities related to the management and relationship with Shareholders (e.g., maintaining the Shareholders' Register, managing profit shares); - to manage and archive correspondence with government institutions and local regulatory authorities and to inform the Parent Company in a timely manner regarding any document issued by them;		

		- to fully manage relations with the Subsidiaries, so as to keep track of the Subsidiaries in which the Bank has one or more representatives, to ensure the execution of corporate rights related to the Bank's participations (for example, to manage the presence of the Bank's representatives to the Subsidiaries` Meetings of Shareholders) and to facilitate the exchange of information between the Subsidiaries and the Bank, according to the requirements of their Boards; - to ensure quarterly reporting to the NBM on the Bank`s related parties; - to update in the Bank's information system (ab-SOLUT) and Register of Related Parties the information regarding the Bank`s related parties and to ensure the inclusion of the Bank's transactions with its related parties on the agenda of the competent Corporate Body for approval.		
13.	Is there a specialized department/person within the company dedicated to investor relations?	YES (The General Secretariat Office is responsible for shareholder relations. Meanwhile, all other subdivisions of the Bank collaborate with the Parent Company in their areas of competence)		
14.	Are the board meetings held at least once a quarter, in order to exercise their duties and in the context of supervising the company's activities?	YES (in 2024 the Board of Directors met in 14 meetings)		
15.	Is the election of the company's board members based on a transparent procedure (objective criteria regarding professional qualifications, etc.)?	YES The qualification requirements towards the members of the Board of Directors are set out in the Policy on appointment of members of the Corporate Body and of persons holding key position within the Bank		
16.	Does the company's board structure ensure a sufficient number of independent members? ***Please expressly indicate the number of board members and the number of independent board members, information regarding the implementation of the prescribed norms, and other relevant information***.	The Board of Directors is composed of 7 members, of which 3 are independent members, complying with the requirement of internal regulations of at least 1/3 independent members in the Board of Directors		
17.	Does the company's board ensure the exercise of all regulatory and supervisory powers established by law, the company's Charter and/or the board's regulation and the Corporate Governance Code? ***Expressly indicate the powers/ competences of the board, by expressly referring to the article or point of the publicly disclosed documents, which are executed without deviations.***	The Board of Directors exercises its powers without deviations, as set out in Art.30.3 of the Bank's Articles of Association: a) decides on convening the General Meeting of Shareholders and if necessary, executes the decision of the General Meeting of Shareholders		

	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.	regarding the conduct of the meeting by electronic means, also decides to draw up the list of candidates for election in the governing bodies of the Bank, draws up the agenda of the General Meeting, approves the modality of notification of shareholders, the way of presenting to the shareholders the materials relating to the agenda of the General Meeting in order to take note of them, as well as establishes the date of drawing up the list of shareholders entitled to participate in the General Meeting; b) assumes full responsibility for the Bank, approves and supervises the implementation of strategic objectives, of the risk management strategy and the Bank's business management framework, including the corporate governance code, and whether the performance standards are maintained in compliance with the long-term financial interests of the Bank and with its capital requirements; c) monitors and periodically evaluates the efficiency of the business governance framework, including the governance principles of the Bank, and adopts appropriate measures to address any shortcomings; d) reports to the General Meeting of Shareholders, at least once a year, on the supervisory activity carried out; e) to scrutinize, discuss and challenge, in a constructive way, the suggestions, explanations and information provided by the members of the Executive body, opposing their decisions, if required; f) decides on the opening, transformation or closure of branches, offices and secondary offices of the Bank, the introduction and the approval of amendments and integrations to the Articles of Association in relation to this, the appointment and the revocation of their managers. g) approves the regulations of the executive body of the Bank, selects and appoints the members of the executive body, including its manager, and revokes the powers of the members		

		of the executive body in advance, determines the amount of their remuneration and compensation, also deliberation on the action of responsibility against the same or on the exemption from responsibility, exercises effective and efficient monitoring of the executive body; h) approves the Bank's primary normative acts, including a code of conduct that clearly determines the acceptable and unacceptable behaviour of personnel, including unauthorized activities and excessive risk-taking for the Bank, as well as the procedure for handling the conflicts of interest within the Bank; i) supervises the implementation and the compliance with the Bank's Code of Conduct, in particular the identification, management and prevention of potential and / or current conflicts of interest; j) confirms the holder of the Bank's shareholders' register and determines the amount of remuneration for his services; k) decides on the creation of the specialized committees provided for in point. 33 of these Articles of Association. In case of absence of the committees referred to in point 33.2, the responsibilities assigned to these committees shall be carried out by the Board of Directors; l) approves the market value of the assets that are the object of a significant transaction; m) decides on the conclusion of the significant transactions envisaged by point. 37.1. of these Articles of Association and of transactions with conflicts of interest that do not exceed 10% of the value of the Bank's assets according to the latest financial statement; n) approves the prospect for the public offer of securities; o) approves the report on the results of the emission of securities and amends the Bank's Articles of Association accordingly; p) approves the issue of bonds, except for convertible bonds, as well		

		as the report on the results of the bond issue; q) approves the annual financial statements and ensures the integrity of accounting and financial reporting systems, including financial and operational controls, as well as the compliance with the relevant legislation and standards; r) approves the quarterly reports of the executive body of the Bank; s) decides during the financial year on the distribution of the net profit, the use of the reserve capital, as well as of the special 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 sale; x) oversees the process of publishing information and external communication; 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; 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; 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; bb) approves and monitors the implementation of policies in the risk management area and ensures the training of Bank personnel		

		involved in this activity; 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; dd) approves and monitors the process of implementation of the internal audit plan, after its prior review by the Audit and Risk Committee; ee) performs any other duties arising from the legislation in force of the Republic of Moldova; ff) decides on the outsourcing of critical or important functions of the Bank; gg) without prejudice, performs other duties in accordance with the applicable Law on joint stock companies		
18.	Are the reports/conclusions of the company's board and other management and control bodies, made in the exercise of their duties, public? ***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.***	1) The annual Report of the Board of Directors is approved by the General Meeting of Shareholders and are placed on the Bank's website in the "*Publication of Information*" block, the section "*Disclosure of Information by Securities Issuers*". 2) The annual Report on the management framework, own funds, capital requirements and capital buffers, is approved by the Board of Directors and is placed on the Bank's website in the "*Publication of information*" block, the section "*Information on the management framework, own funds, capital requirements and capital buffers*". 3) The annual Remuneration Report is approved by the Board of Directors and is placed on the Bank's website in the "*Publication of information*" block, the section "*Disclosure of Information by Securities Issuers*".		
19.	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? ***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.***		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.	Does the company apply a Remuneration Policy, developed and examined by the competent body according to the legislation?	The Bank is guided in its activity by the Remuneration and Incentive Policy, approved by the Board of Directors on		

	Indicate the date and the competent body that adopted the company's Remuneration Policy and, where applicable, the date of its amendments or revision. ***Was/wasn't the Remuneration Policy publicly disclosed?***	30.04.2024 and which is accessible to all Bank employees. 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.		
21.	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? ***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.***	The Remuneration and Incentive Policy, approved by the Board of Directors on 30.04.2024, represents a distinct internal regulatory act, accessible to all Bank employees. 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.		
22.	Has the company prepared and reviewed the annual remuneration report? ***Indicate the date of the report, the competent body that drafted it, and the competent body that examined the report.*** ***Was/wasn't the annual remuneration report publicly disclosed?***	The remuneration report has been developed and is to be examined by the Board of Directors by 30.04.2025, after which it will be placed on the Bank's website.		
23.	Is the Company's annual remuneration report prepared in accordance with point 75 of the Code? ***Expressly indicate the component parts of the report according to point 75, the related explanations and other relevant information, as appropriate.***	The Remuneration Report is prepared in accordance with the provisions of point 57 of the Corporate Governance Code.		
24.	Does the company's official website contain a section/compartment dedicated to corporate relations and public disclosure of information? ***Indicate the respective section/compartment.***	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: - 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.	The section/compartment dedicated to corporate relations and public disclosure of information contains: ***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.***			

	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;	YES (updated in case of changes)		
	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);	YES (updated in case of changes)		
	3) Corporate Governance Code and corporate governance statements (issued annually under the Code);	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)		
	4) the structure of the company's management and control bodies, indicating their nominal composition, as well as the mandate validity period; ***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.***	YES (updated in case of change)		
	5) the company's regulations regarding the activity of its management and control bodies, as well as other internal regulations/procedures;		Partially: The Bank has placed on its website the Articles of Association, the 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;		Partially: 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;		Partially: The Bank informs in advance the shareholder about the convening of meetings of the Board of Directors, specialized committees of the Board and the Management Committee, by providing the agenda. The Bank also informs in advance the NBM about the convening of meetings of the Board of Directors and the Management Committee, providing the agenda.	
	11) public disclosure of information (periodic reports and continuous reporting) of the securities` issuer, in accordance with the applied normative acts (Law no. 1134/1997 , Law no. 171/2012 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 Bank's financial instruments are not admitted to trading on the regulated market.

	the provisions of the Corporate Governance Code?			However, the Bank publish the Corporate Governance Statement

Marco Santini,
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 2024. 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 2024 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 2024 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 2024, one of the main achievements in the credit risk management area was the on-going process of implementation and alignment with Basel III and Parent Company standards.

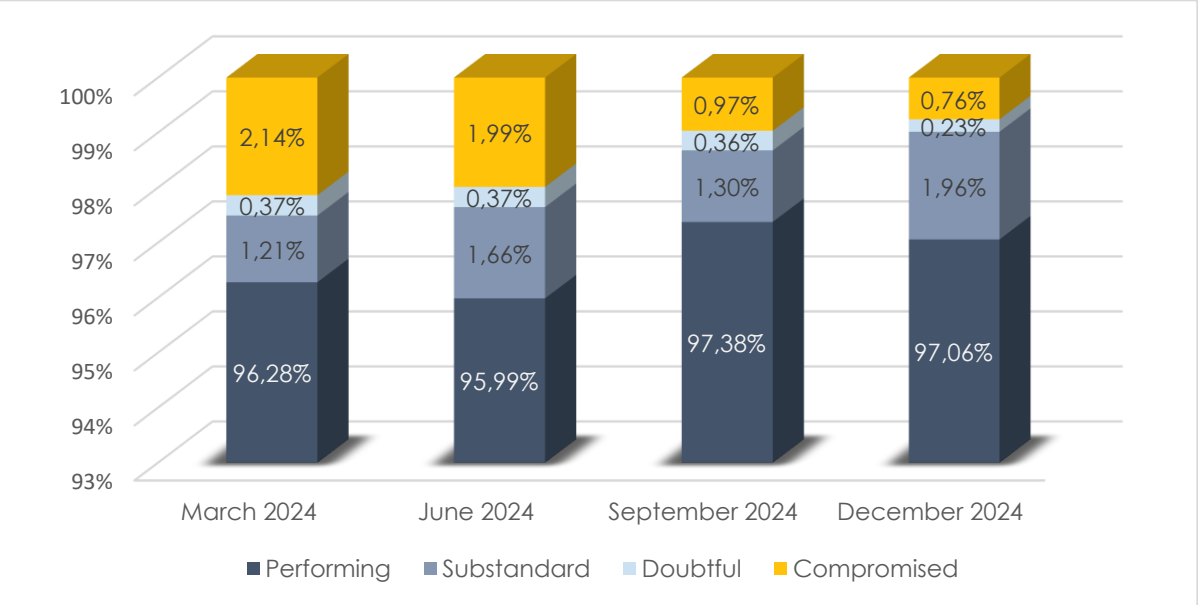
At the same time, in the continuous pursuit of improvement of data management, especially with reference to credit data management, during 2024, the Bank continued enhancing its focus on the collateral data quality, credit reviews, early warning system, term limits on loan disbursement periods, forbearance 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.

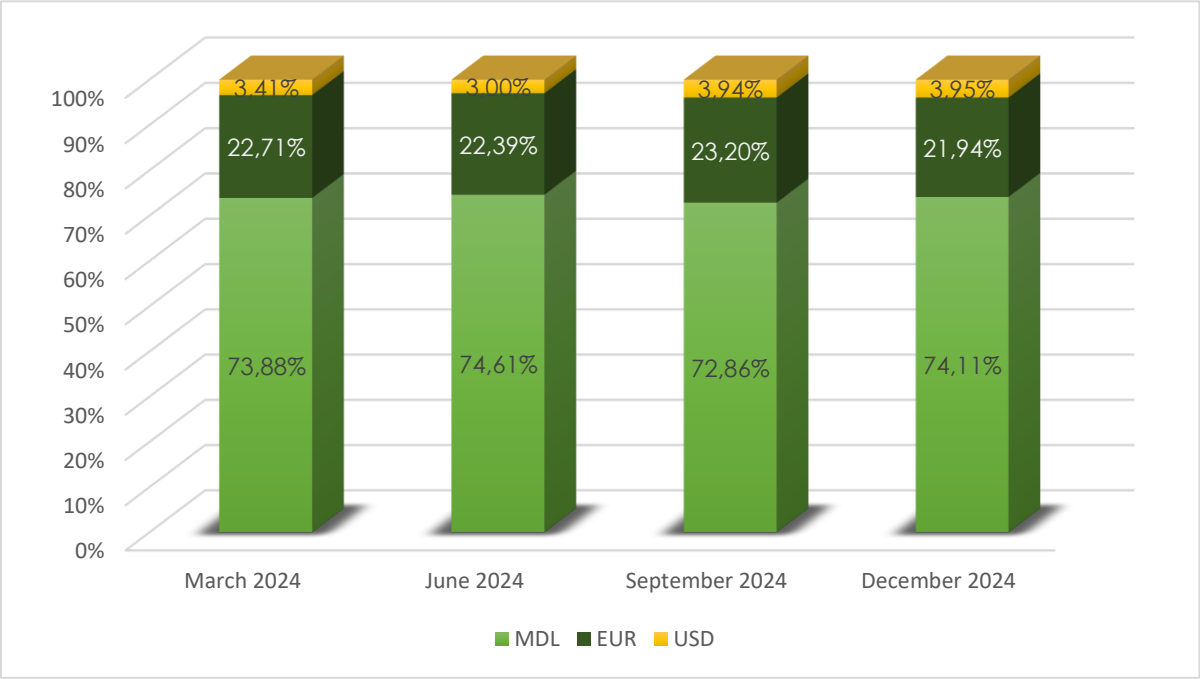
The evolution of loans portfolio quality during 2024 is reflected below:

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



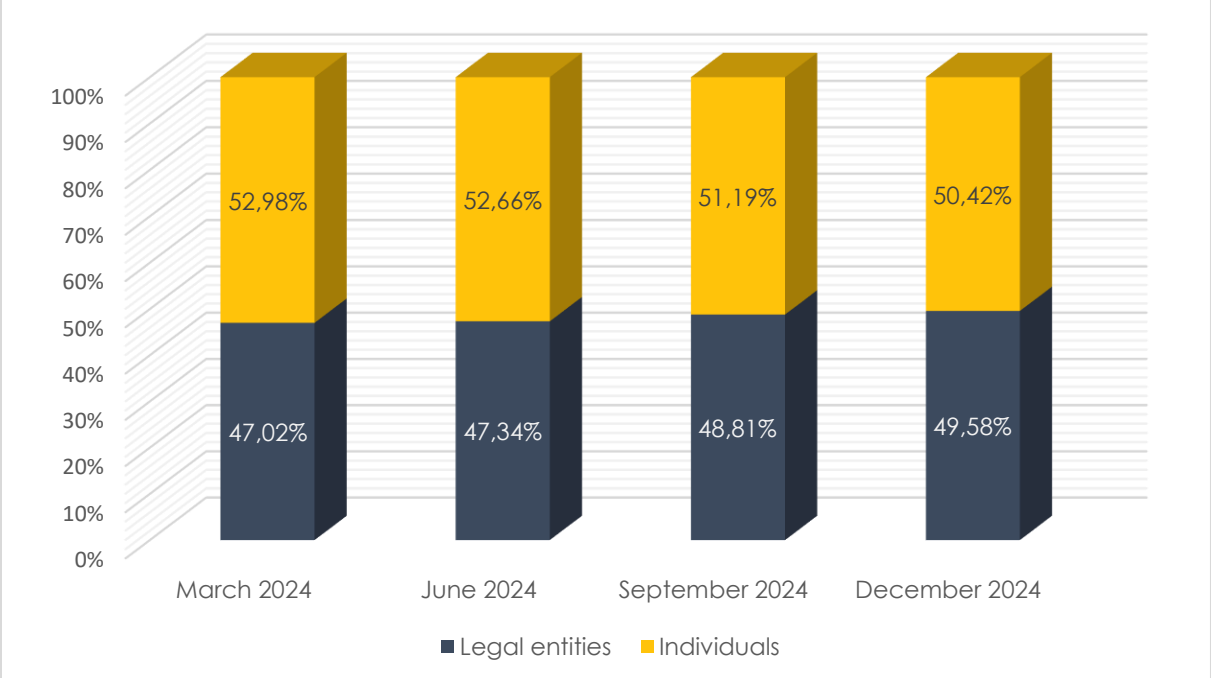
The evolution of loan portfolio classified by currency for the period 2024 is presented below:

Structure of loan portfolio classified by currency for 2024:



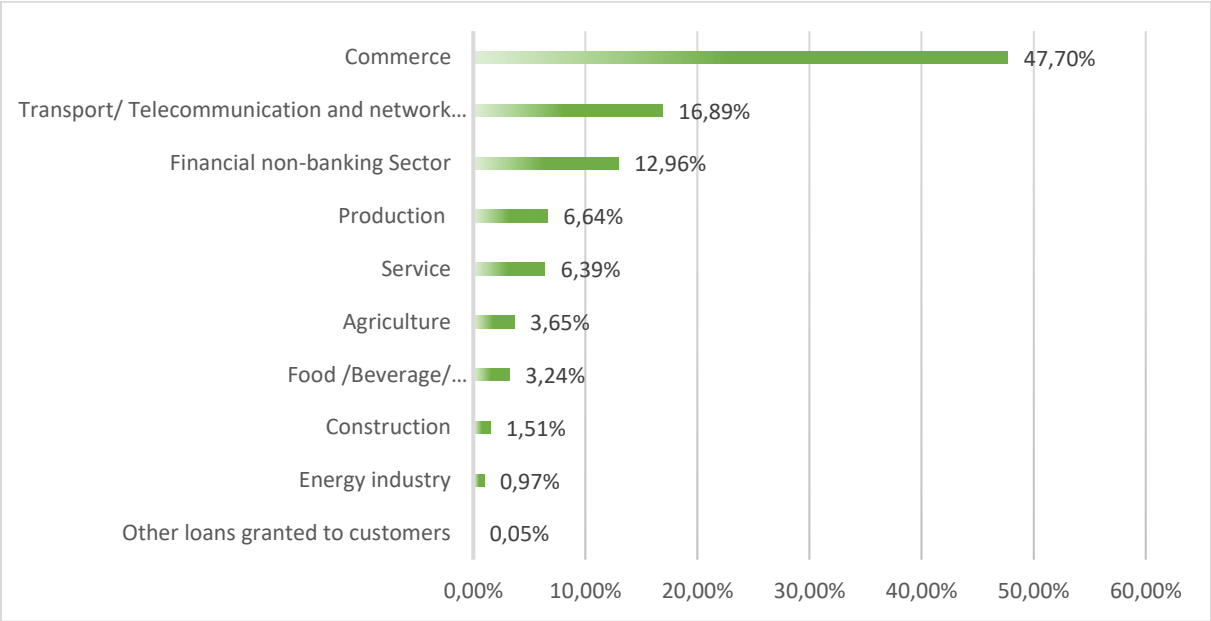
Evolution of credits granted to individuals and legal entities for 2024:

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

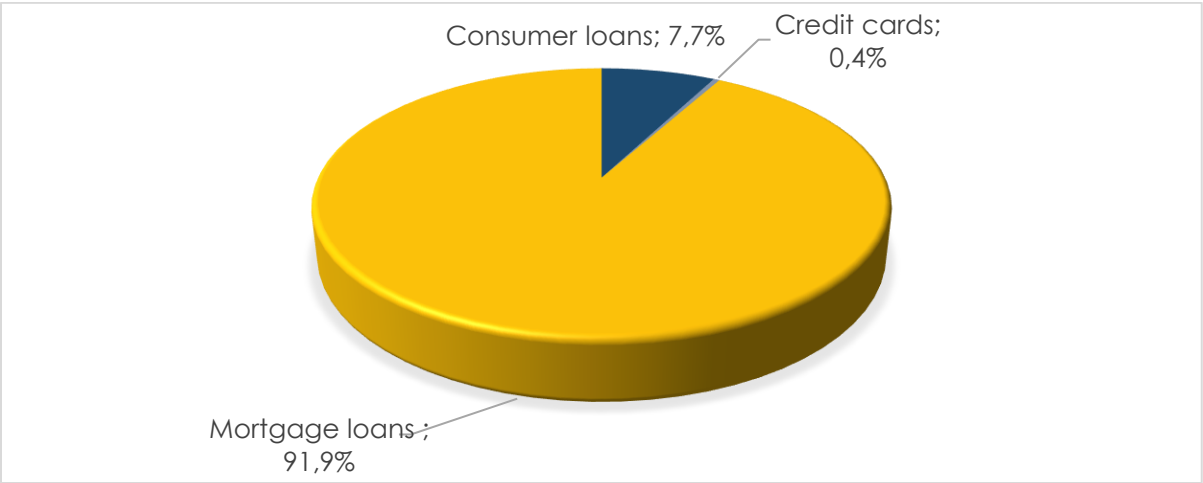


Credit portfolio distribution by industrial branches indicates a relatively proper portfolio diversification, as is reflected in the two charts below:

Credit portfolio by industry at 31.12.2024



Credit portfolio breakdown by products for private individuals at 31.12.2024



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 relevant functions of the Bank 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 2024, 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 2024, 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

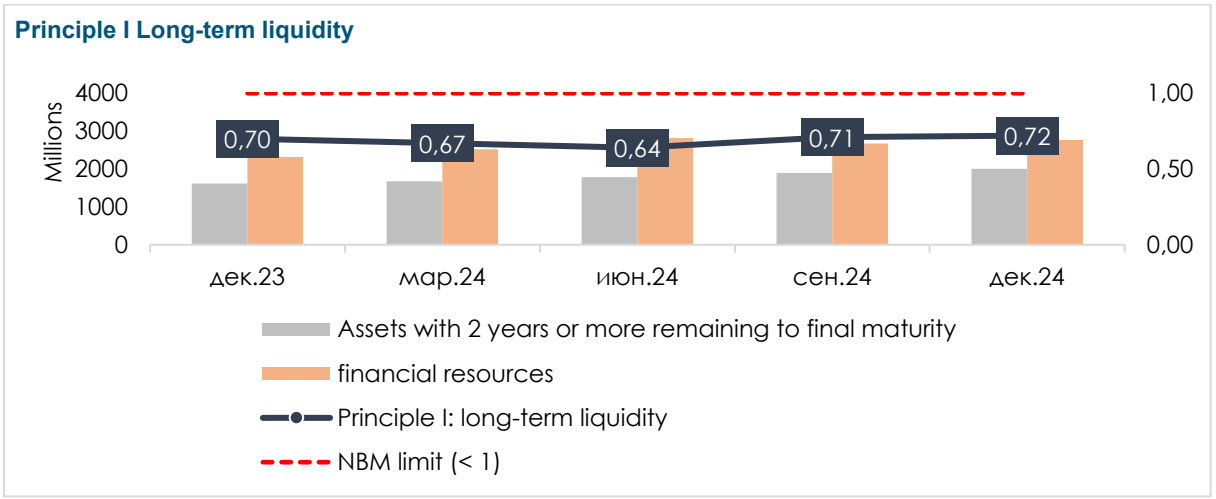
In 2024, the Risk Management Department monitored the Bank's liquidity position through analytical risk measures. Thus, the periodic (quarterly) reporting to the Bank's Corporate Body was carried out, as well as the monthly reporting to the Parent Company of the LCR, maturity ladder, NSFR[1] and Survival 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 indicator 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 2024, 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.

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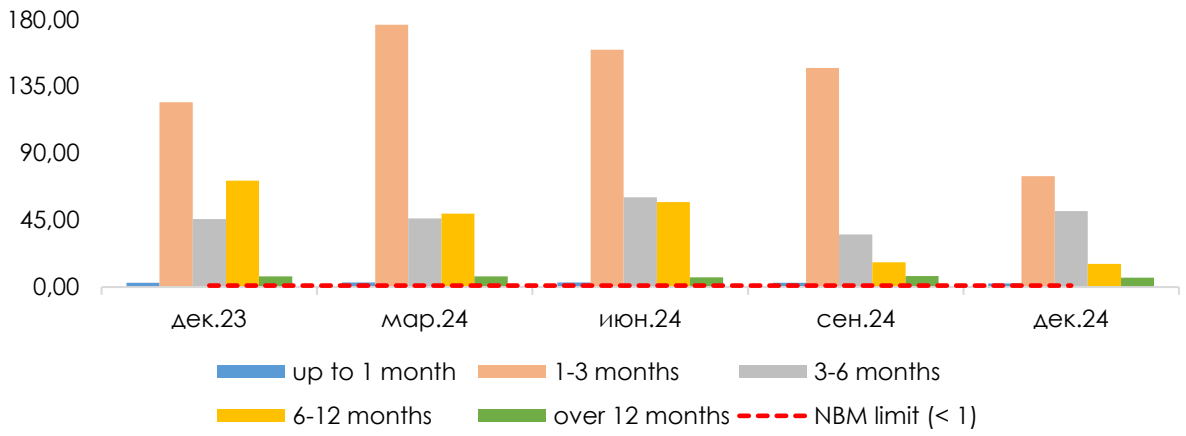
Trend of the liquidity ratios according to NBM requirements



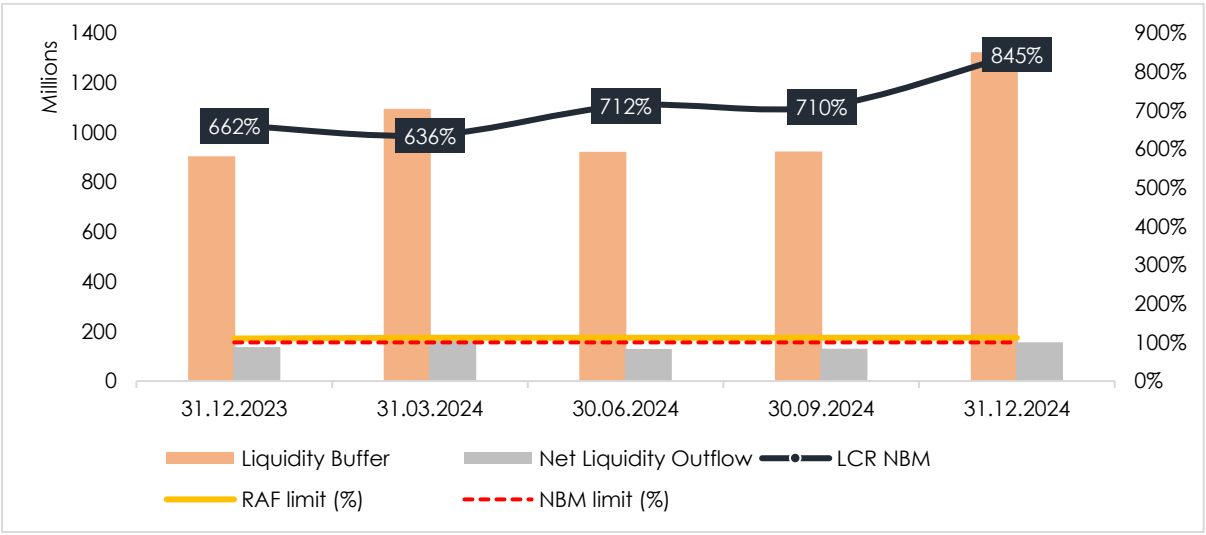
[1] Reporting of NSFR to the National Bank of Moldova is not required yet.

Public

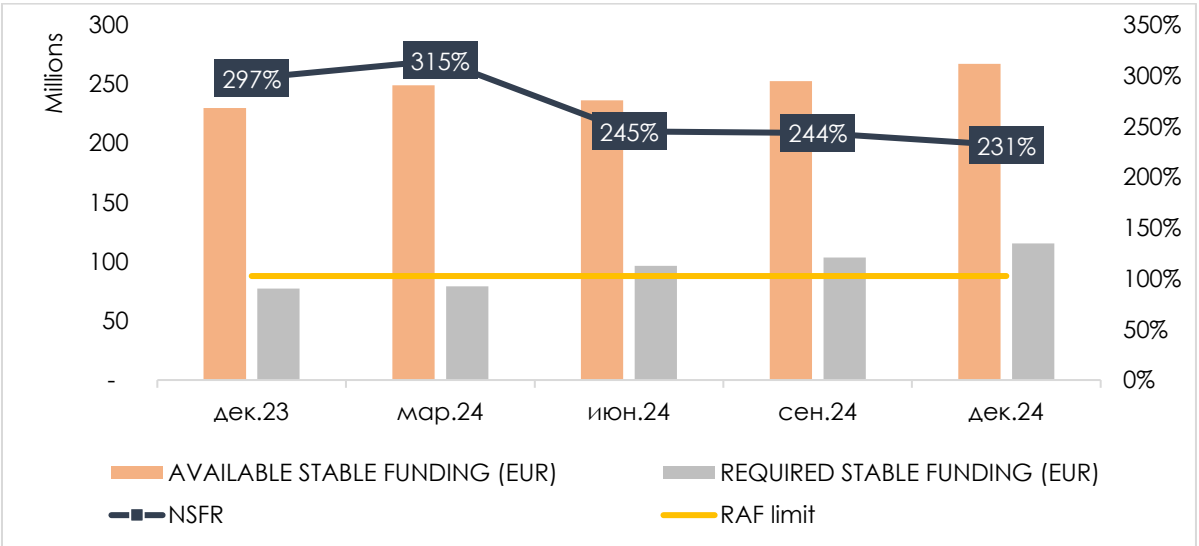
Principle III: liquidity on maturity bands



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 was responsible for centralized operational risk management activities. In addition, the Risk Management Department was responsible for verifying the effective reduction of detected deficiencies, monitoring the implementation of mitigation measures and reporting operational risk events to the Bank's Corporate Body.

The biggest events related to operational risk could occur as a result of errors related to execution and management processes, but also due to frauds.

At the same time, in 2024 the Risk Management Department carried out the Self Diagnosis (SD) process aimed to identify, measure, monitor and mitigate operational risks. The SD is an exercise carried out with an annual frequency that focuses on the assessment of Operational and ICT risks (which includes ICT Risk and Security Risk) to which the Bank is exposed. This assessment takes into account the issues identified and the operational events actually occurred and is carried out with reference to all the main processes/IT Assets within the Bank. It includes two main components: Operational Risk Assessment and ICT Risk Assessment. The purpose of the Self Diagnosis process is to identify the main areas of operational and ICT risk exposure of the processes and ICT assets, and define, measure and put in place the mitigation actions for the critical issues that the Bank faces. During this process, the Risk Management Department analyzed its business environment, evaluated the relevance and potential impact of each risk factor to which it is or might be exposed, and assessed the potential losses that the Bank might incur as a consequences of various scenarios related to its operational activity.

As a result of the Self-Diagnosis exercise, the overall management level of operational and ICT risks was assessed as being of HIGH relevance. During SD 2024, the Bank analyzed the existing issues recognised during the previous exercises and identified the new ones. It should also be noted that, similar to last year’s exercise, were identified 12 potentially riskiest processes (based on the potential impact deriving from any loss of integrity of the data managed by the processes). Out of the 12 processes, 1 has a HIGH risk level, 3 have a MEDIUM-HIGH risk level, 3 have a MEDIUM level and 5 processes have a MEDIUM - LOW risk level.

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 2024 the Bank’s Risk Management Department performed **the ICAAP exercise**, on the reference date 31.12.2023. 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 2024, the **ILAAP exercise** was carried out, on the reference date 31.12.2023. 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 (iiI) applying the scenario related to the liquidity position of the Bank projected to the base, and stress scenarios for each corresponding year (2024-2027). The self-assessment of Bank’s internal liquidity adequacy on December 31st, 2023 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 2024, the Bank carried out crisis simulation exercises (along with the ILAAP and ICAAP exercises), namely, (i) the one prescribed by the NBM Regulation on Banking Activity Management Framework no. 322 of December 20th, 2018, (ii) 2 ad hoc Stress Testing Exercises: the bottom-up stress exercise requested by the National Bank of Moldova in accordance with letter no. 21-0208/207/2609 of 16.05.2024 and resolution stress exercise requested by the Regulator through letter no. 23-01008/2/2867 from 29.05.2024 and (iii) the situational Stress Testing Exercise as prescribed by the Bank's Remuneration and Incentive Policies. The results of the first exercise showed that, even in strong crisis conditions, both the analyzed capital ratio and the liquidity position of the Bank are in line with the regulatory limits, and those related to the risk appetite framework in all the analyzed scenarios, thus, confirming the adequacy of the capital and its liquidity position. With reference to the ad-hoc Crisis Simulation Exercises requested by the NBM (letter no. 23-01007/3/2132 of 27.06.2023 and letter no. 23-01008/2/2867 from 29.05.2024) it is mentioned that the bottom-up approach was used, the hypotheses and scenarios being formulated both by the National Bank of Moldova and independently by the Bank. The results of stress testing exercises were reported and approved by Bank's Board of Directors and showed that the Bank is well capitalized to face adverse scenarios even under extreme conditions (in case of the resolution exercise).

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, 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, which will lead to promote and be consistent with an effective risk management.

As an important element of corporate governance, the Compliance Function, represent one of the components of the internal control system, together with the functions of Risk Management and Internal Audit, and plays a critical role in ensuring that the financial institution operates within the framework of legal and regulatory requirements while maintaining strong internal controls and risk management practices. Compliance Function has the mission to take the necessary measures for preventing the Bank's exposure to compliance risk (inclusively AFC risks: money laundering, terrorism financing, financial sanctions and ABC contexts), to reputational risks and to events that may generate conflicts of interest. In this context, the Compliance Function assists the Corporate Body in identifying, evaluating, monitoring, mitigating and reporting the risk associated with the activities performed by the Bank, by advising on the compliance of the work carried out with the provisions of the regulatory framework, its rules and standards, the internal Code of Conduct, including the provisions of related information linked to developments in this area. Compliance Function ensures the Bank adheres to all regulatory requirements and internal policies. Key activities include monitoring regulatory changes, conducting risk assessments, implementing internal controls, training employees on compliance matters, conducting compliance tests, and reporting any violations or breaches. Respectively, Compliance Function regularly submits compliance reports to the Corporate Body regarding the activities carried out.

EXIMBANK considers compliance a fundamental element of its integrity and, therefore, a basis for its sustainable and profitable development.

During 2024, EXIMBANK ensured the achievement of the role of the Compliance Function by aligning the Bank with the Intesa Sanpaolo Group's standards and to the relevant national novelties associated with the area, including by reviewing the internal regulatory framework, assurance of the second level controls (inclusively extension of its perimeter), adequate risk management, assistance and consulting (throughout delivering of the compliance opinions) and disseminating the risk culture and compliance culture, and also promoting, in the same context, zero tolerance against bribery and corruption.

At the same time, in the process of aligning the Bank's internal regulatory framework to the standards of the Intesa Sanpaolo Group and to the relevant national novelties associated with the area:

- was improved the internal regulatory framework related to the proper identification and management of risks that may arise from conflicts of interest, consumer protection requirements, disapproval/rejection of unauthorized payment transactions and management of donations, gifts and event expenses. Regular reviews and updates to policies and procedures are carried out to align with evolving laws and industry standards;
- were implemented/reviewed the internal regulations in the area of compliance and AFC risks management etc., through which effective risk management tools have been set up;
- were adjusted internal processes, inclusively the reporting process to the local authorities.

In order to promote the compliance culture and reach an advanced level of it, the Bank gives priority to the improvement and diversification of the continuous training programs of its employees, taking over the best practices of the Intesa Sanpaolo Group.

Compliance Function ensures the management of compliance risk, AFC associated risks and reputational risk by evaluating them, issuance of the compliance opinions, conducting compliance tests, proposing mitigation measures and monitoring their implementation.

An important objective of the Compliance Function is to prevent and combat Anti-Financial Crime risks. In this regard, at the Bank level, the internal regulations were continuously updated, relevant specialized processes were permanent automated, including the process of reporting operations/activities that fall under the Law *no.308/2017* on Prevention and Combating Money Laundering and Terrorism Financing,

dedicated second level controls were continuously formalized and implemented to ensure proper monitoring of recurring risks.

As in 2024, the strategy of the Compliance Function for 2025 continue to be aimed to strengthen the compliance culture of the employees and the Bank's clients, further strengthening the macro compliance testing process, alignment of the regulatory framework of the EXIMBANK to the requirements of the Intesa Sanpaolo Group and local regulatory framework, in order to assure its clients with high quality and safe services. Through these activities, the compliance function protects the Bank from financial, reputational, and operational risks associated with non-compliance, while ensuring that the Bank remains trustworthy and transparent in its dealings with customers, regulators, and the broader financial ecosystem.

ICT & Cybersecurity Strategy

EXIMBANK's ICT strategy is focused on transforming the Bank ICT to provide max value through concentrating on business centric projects in compliance with Intesa Sanpaolo Group's strategy and supporting the general business strategy of the Bank.

ICT Strategy implementation for EXIMBANK is related to honoring the following principles:

- Maximizing synergies within the Group;
- Digital enhancement of the business to achieve business objectives within the challenges imposed in 2024.

The ICT mission consist of Digitalization and Innovation to support priorities of the Business Plan, as follows:

- Maximizing digital enhancement;
- Streamlining and transforming business processes using information technology;
- Automation of processes;
- Upgrade of versions for aligning and complying with security objectives.

The strategic objectives are:

- Digitalization of the banking processes;
- Ensuring security management at the level of the entire institution, in compliance with the security strategy;
- Data management as an asset, in compliance with a data governance model;
- Applying the best principles and practices to provide a robust, secure and effective ICT service;
- Rationalization and simplification of the processes, without compromising the Bank's safety;
- Maintaining the appropriate level of Operational Risk mitigation.

In 2024, EXIMBANK continues to implement the ICT Strategy based on the business model.

The key implementation of 2024 are:

- Instant Payments Integration (alignment with NBM requirements for local (national) Me2Me/QR transactions);
- Core-banking De-risking;
- Migration SWIFT to Service Bureau;
- Migration to new communication and collaboration system Microsoft Teams;
- Maintenance of distributed IT equipment;
- Business Continuity Tests for Critical Systems;

Ongoing Projects:

- PSD2/Open Banking;
- MIA Instant Payments for Legal Entities;
- AML Aplication ENIF, with considerable impact to ICT sector.

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 2024.

Human Resources Management & Corporate Social Responsibility

In 2024, EXIMBANK reaffirmed its commitment to fostering a dynamic, inclusive, and future-ready workforce. Recognizing that human capital is the cornerstone of organizational success, the Bank prioritized strategies aimed at enhancing employee engagement, well-being, and professional development. By integrating advanced digital solutions, promoting flexible work arrangements, and strengthening diversity and inclusion practices, EXIMBANK has continued to align its human resources initiatives with global standards and evolving employee expectations.

This year's HR agenda was driven by a comprehensive approach to modernizing internal processes, optimizing operational efficiency, and creating a supportive work environment. These efforts reflect the Bank's unwavering dedication to empowering employees, fostering a culture of innovation and collaboration, and ensuring long-term sustainability in a rapidly changing business landscape.

In 2024, the human resources strategies and policies of EXIMBANK were designed to address evolving organizational needs while fostering employee engagement and development. Key objectives included:

- **Implementing the New Service Model in Bank Branches:** This strategic initiative aims to enhance customer experience and operational efficiency, aligning with the standards set by the Parent Company.
- **Modernizing internal HR processes:** Driving efficiency and transparency through the automation of administrative workflows and onboarding procedures, ensuring a seamless and user-centric experience for employees.
- **Implementing flexible work arrangements:** Keeping hybrid work models and introducing flexible schedules to support work-life balance and enhance overall employee satisfaction.
  Promoting internal talent growth and career advancement: Prioritizing the development of internal resources by creating clear career progression pathways, fostering leadership skills, and encouraging promotions to strengthen teams from within the organization.

In an era of accelerated digital transformation, adapting human resources practices remains a priority to ensure the delivery of precise, accessible, and sustainable solutions. Following the successful implementation of the Global Core HR & #People platform in 2023, EXIMBANK dedicated 2024 to advancing the platform's functionality and expanding its range of digital services. This evolution aimed to simplify access to key information and strengthen connectivity among employees across the organization.

Throughout the year, the Bank prioritized the optimization of digital workflows, including the transition to electronic exchange of administrative documents. These advancements not only enhanced operational efficiency but also elevated the overall employee experience by reducing administrative complexity. Furthermore, communication processes were refined through the introduction of automated operations; ensuring employees received accurate and timely updates on administrative matters, reinforcing transparency and engagement.

EXIMBANK remains committed to promoting employee well-being and work-life balance through impactful initiatives in 2024. The Stimulus program continued to provide employees with 24/7 free and anonymous psychosocial counselling, while the International Health Program (IHP) enhanced access to high-quality international healthcare services.

To encourage physical activity and team spirit, EXIMBANK employees participated in the ISBD Sports Event, with the men's volleyball and football teams earning second and third places, respectively. Furthermore, 10 employees' children attended the ISBD Summer Camp at Marina di Massa, fostering their personal development and cultural awareness through sports and interactive activities.

In recognition of its dedication to employee well-being, EXIMBANK was awarded the "**Family Friendly Workplaces**" trophy and the main award for "**Socially Responsible Commercial Brand**" at the "Commercial Brand of the Year 2023" competition.

By the end of 2024, EXIMBANK had a total of 363 employees, with an average age of 36.7 years. Promoting gender and age balance within the organization is crucial for creating a harmonious work environment. In 2024, over 53% of managerial positions were held by women, underscoring our commitment to gender diversity in leadership. Various activities were undertaken to increase visibility on these aspects, such as workshops on "Gender Equality, Equal Opportunities," and supporting women entrepreneurs at events like the Charity Bazaar 2024.

Training and development of employees constitute a fundamental pillar in the strategy of any future-oriented organization. In 2024, EXIMBANK prioritized several essential training directions, including strengthening control functions and risk culture development, increasing sales skills and improving service quality, developing managerial competencies and digital skills, promoting ESG culture. Throughout 2024, EXIMBANK focused on individualized coaching programs, long-term training sessions, and efficient integration of new employees into operational processes.

EXIMBANK remains steadfast in its dedication to community development and the principles of corporate social responsibility (CSR). Inspired by the core values of the Intesa Sanpaolo Group, the Bank actively engages in initiatives that prioritize sustainability, inclusivity, and the well-being of society.

In 2024, EXIMBANK amplified its community impact through meaningful actions. The Bank took part in the national reforestation campaign, “Plant Your Future,” planting approximately 4,300 saplings near Capriana village to support environmental conservation and a greener tomorrow.

Education remained a cornerstone of the Bank’s efforts, with continued focus on financial literacy programs such as Global Money Week and World Savings Day. These workshops introduced over 300 students and pupils to essential financial concepts, including responsible money management, instant payment technologies, and the value of saving, fostering a financially aware and empowered youth.

The Bank also extended its support to vulnerable groups through impactful initiatives. During the Magic of Christmas campaign, EXIMBANK created memorable experiences for over 140 children from underprivileged backgrounds, including refugees, by hosting them at the "Soul of Winter" show. Additionally, employees demonstrated generosity through the Winter Project, preparing personalized gift boxes for 73 children from socially disadvantaged families.

These initiatives underline EXIMBANK’s unwavering commitment to CSR values, emphasizing inclusivity, sustainability, and community empowerment. By investing in education, environmental stewardship, and social solidarity, the Bank reinforces its role as a trusted partner in building a better future for all stakeholders.

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. 13	11, Mircea cel Batran 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