

The current report under Regulation FSA no. 5/2018

Date of Report : April 24, 2025

BRD-Groupe Société Générale S.A.

Headquarter: Bld Ion Mihalache, nr 1-7, sector 1, Bucuresti

Tel/Fax: 021.301.61.00 /021. 301.66.36

Unique Registration Code with the Trade Register: 361579

Order Number in the Trade Register: J40/608/1991

Capital subscribed and paid: 696.901.518 lei

Regulated market on which the issued securities are traded: Bucharest Stock Exchange-Premium Category

Important Events

The Decisions of the General Shareholders' Meetings of BRD - Groupe Société Générale S.A.

The General Shareholders Meeting of BRD (Ordinary General Shareholders' Meeting and Extraordinary General Shareholders' Meeting) took place at BRD Tower, 1-7 Bd. Ion Mihalache, 1st district, Bucharest (1st floor, Auditorium Room) on April 24, 2025. According to the calling of the meeting, only the shareholders registered on April 10, 2025 reference date, had the right to participate in, and to vote at the general meetings.

At the OGSM meeting participated the shareholders representing 91,57% of the share capital of the Bank, and at EGSM meeting participated the shareholders representing 91,57 % of the share capital of the Bank.

The Ordinary General Shareholders' Meeting of BRD

During the Ordinary General Shareholders' Meeting, the shareholders discussed and decided as follows:

1. Electing of the secretary of the Ordinary General Shareholders' Meeting.

The Ordinary General Shareholders' Meeting approved the election of Mrs. Camelia Daniela APETREI, shareholder of BRD - Groupe Societe Generale S.A., to ensure the secretariat of the Ordinary General Shareholders' Meeting.

2. Approval of the separate and consolidated annual financial statements, prepared according to International Financial Reporting Standards, as adopted by the European Union, for the financial year ended as at December 31, 2024, accompanied by the Annual Board of Directors' Report at separate and consolidated level as well as by the financial auditor report. The Annual Board of Directors' Report includes also the Sustainability Statement prepared in accordance with European Sustainability Reporting Standards complemented by the limited assurance report issued by the external auditor.

Summary of the financial position

RON million	Group			Bank		
	Dec-23	Dec-24	vs. Dec-23	Dec-23	Dec-24	vs. Dec-23
Cash and cash equivalents	12,462	8,658	-30.5%	12,462	8,658	-30.5%
Due from banks	5,136	6,313	22.9%	5,120	6,313	23.3%
Loans and advances to customers*	41,739	49,729	19.1%	39,635	47,352	19.5%
Other financial instruments	21,872	21,198	-3.1%	21,886	21,178	-3.2%
Tangible and intangible assets	1,645	1,781	8.3%	1,620	1,768	9.2%
Other assets	996	801	-19.6%	658	675	2.6%
Total assets	83,849	88,480	5.5%	81,381	85,945	5.6%
Due to banks	9,396	9,278	-1.3%	7,226	6,957	-3.7%
Due to customers	62,406	67,935	8.9%	62,642	68,215	8.9%
Other liabilities	3,185	1,815	-43.0%	3,048	1,749	-43%
Shareholders equity	8,862	9,451	6.7%	8,465	9,024	6.6%
Total liabilities and shareholders equity	83,849	88,480	5.5%	81,381	85,945	5.6%

* Loans at Group level include leasing

Summary of profit or loss

RON million	Group			Bank		
	2023	2024	vs. 2023	2023	2024	vs. 2023
Net banking income	3,834	4,032	5.2%	3,723	3,895	4.6%
Operating expenses	(1,895)	(2,023)	6.8%	(1,815)	(1,965)	8.2%
Gross operating income	1,939	2,009	3.6%	1,908	1,930	1.2%
Cost of risk	57	(145)	n.a.	48	(128)	n.a.
Net result	1,656	1,524	-8.0%	1,634	1,475	-9.8%

Turn BRD

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BRD-Groupe Société Générale S.A.

CAPITAL SOCIAL ÎN RON: 696.901.518 lei;

R.C. J40/608/19.02.1991; RB - PJR - 40 - 007 /18.02.1999;

C.U.I./C.I.F. RO361579

Atestat CNVM nr. 255/06.08.2008, înregistrată în

Registrul Public al CNVM cu nr. PJR01INCR/400008

The Ordinary General Shareholders' Meeting approved the separate and consolidated annual financial statements, prepared according to International Financial Reporting Standards, as adopted by the European Union, for the financial year ended as at December 31, 2024, accompanied by the Annual Board of Directors' Report at separate and consolidated level as well as by the financial auditor report. The Annual Board of Directors' Report includes also the Sustainability Statement prepared in accordance with European Sustainability Reporting Standards complemented by the limited assurance report issued by the external auditor.

3. Approval of the executive officers' and non-executive directors 'remuneration report for the financial year 2024.

The Ordinary General Shareholders' Meeting approved the executive officers' and non-executive directors 'remuneration report for the financial year 2024.

4. The Directors' discharge for the financial year 2024.

The Ordinary General Shareholders' Meeting approved the Directors' discharge for the financial year 2024.

5. Approval of the allocation of the 2024 profit and fixing of the dividend.

The Ordinary General Shareholders' Meeting approved the distribution as dividends of the amount of LEI 737,391,496 representing 50 % from the financial result of 2024 (the gross dividend is of 1.0581 lei / share). The dividends will be paid on May 22, 2025 and the deferred payment date will be November 28, 2025.

6. Approval of the income and expenditure budget for 2025 and of the Business Plan for the fiscal year 2025.

The Ordinary General Shareholders' Meeting approved the Income and Expenditure Budget for 2025 and of the Business Plan for the fiscal year 2025.

Evolution of the profitability, as it was mentioned in the budget for 2025, is the follows:

PROFITABILITY EVOLUTION

based on assumptions prepared in September 2024

Net banking income

Net Interest Income growth on:

- positive volume effect, driven by both average loans and average deposits growth
- negative interest rate effect, with decreasing interest rates in H2 and continuously high competitive pressure on margins

Fee and commission income increase driven by:

- higher volumes of transactions
- growing number of clients

Operating expenses

Costs to be influenced by:

- still high inflationary pressure
- necessity to continue important investments in IT in order to expand bank's transformation
- further structural optimizations (automation, continuation of network resizing) to deliver efficiency gains

Cost of Risk

- Normalizing NCR
- ≈ 50 bps Net Cost of Risk guidance

2025 BUDGET - PROFITABILITY

based on assumptions prepared in September 2024

	A 2023	A 2024	Evolution 24/23	Perspectives for 2025	
RON m					
FINANCIAL RESULTS	NET BANKING INCOME	3,834	4,032	+5.2%	Mid single digit increase of NBI driven by Net interest Income growth
	OPERATING EXPENSES	(1,895)	(2,024)	+6.8%	OPEX to be influenced by still high inflationary pressure, IT investments, and mitigated by efficiency gains
	GROSS OPERATING INCOME	1,939	2,009	3.6%	Slightly positive jaws
	NET COST OF RISK	57	(145)	na	Normalizing NCR: Net cost of risk ≈ 50 bps
	NET RESULT	1,656	1,524	-8%	Mid to high single digit growth of Net result
RATIOS	COST/INCOME RATIO	49.4%	50.2%	+0.8 pts	Slightly improving Cost/Income
	ROE	20.9%	16.6%	-4.3 pts	ROE flattish impacted by tax on turnover and normalized cost of risk

APRIL 24, 2025

P.29

7. Approval of the remuneration due to the directors for the fiscal year 2025, as well as of the general limits for the directors' remunerations and the officers' remunerations.

The Ordinary General Shareholders' Meeting approved the 2025 individual remuneration, for the non-independent non-executive directors amounting to EUR 1800/ month (gross amount) and for the independent non-executive directors amounting to EUR 3600 / month (gross amount) including 19.9% for the contributions transfer, as well as general limits for the directors' remunerations and the officers' remunerations at the same level as for 2024, amounting to RON 22 million (gross amount).

8. Electing Mr. Didier Albert Yves HAUGUEL as director, for a four-year mandate, on the position which will become vacant in the Bank's Board of Directors starting to July 7, 2025, following the expiry of Mr. Benoit Jean Marie OTTENWAELETER's mandate as Independent Member of the Board Directors by reaching the term on the above-mentioned date, and empowering Mrs. Delphine Mireille GARCIN - MEUNIER, Chairman of the Bank's Board of Directors to sign, on behalf of the Bank, the Management Contract with him.

The Ordinary General Shareholders' Meeting approved the election of Mr. Didier Albert Yves HAUGUEL as director, for a four-year mandate, on the position which will become vacant in the Bank's Board of Directors starting to July 7, 2025, following the expiry of Mr. Benoit Jean Marie OTTENWAELETER's mandate as Independent Member of the Board Directors by reaching the term on the above-mentioned date, and empowered Mrs. Delphine Mireille GARCIN - MEUNIER, Chairman of the Bank's Board of Directors to sign, on behalf of the Bank, the Management Contract with him.

The appointment of Mr. Didier Albert Yves HAUGUEL's as Director is subject to the National Bank of Romania's prior approval to start the fulfilment of his tasks, as per the legal provisions in force.

The four-year mandate starts running beginning with the 3rd working day after the reception of the National Bank of Romania prior approval.

9. Designation of Mr. Didier Albert Yves HAUGUEL as independent director.

The Ordinary General Shareholders' Meeting approved the designation of Mr. Didier Albert Yves HAUGUEL as independent director.

- 10. Appointment Confirmation and ratification of the resolution approved by Decision no. 15 of the Ordinary General Meeting of Shareholders no. 137 dated April 25, 2024 on appointment of PricewaterhouseCoopers Audit S.R.L., headquartered in Bucharest, District 1, Bd. Poligrafiei no. 1A, Ana Tower, floor 24/3, EUID ROONRC.J40/17223/1993, C.I.F. RO4282940, as financial auditor of the Bank for the financial years 2024 – 2026, both for carrying out the statutory audit and for the purpose of assurance for sustainability reporting for the period concerned by the above-mentioned Decision.**

The Ordinary General Shareholders' Meeting Confirmed and ratified the resolution approved by Decision no. 15 of the Ordinary General Meeting of Shareholders no. 137 dated April 25, 2024 on appointment of PricewaterhouseCoopers Audit S.R.L., headquartered in Bucharest, District 1, Bd. Poligrafiei no. 1A, Ana Tower, floor 24/3, EUID ROONRC.J40/17223/1993, C.I.F. RO4282940, as financial auditor of the Bank for the financial years 2024 – 2026, both for carrying out the statutory audit and for the purpose of assurance for sustainability reporting for the period concerned by the above-mentioned Decision.

- 11. Approval of the date of May 12, 2025 as ex date.**

The Ordinary General Shareholders' Meeting approved the date of May 12, 2025 as ex date.

- 12. Approval of the date of May 13, 2025 as registration date, in order to identify the shareholders that will receive dividends or other rights and who will be affected by the decisions of the ordinary general meeting of shareholders.**

The Ordinary General Shareholders' Meeting approved the date of May 13, 2025 as registration date, in order to identify the shareholders that will receive dividends or other rights and who will be affected by the decisions of the ordinary general meeting of shareholders.

The Extraordinary General Shareholders' Meeting of BRD

The Extraordinary General Shareholders' meeting approved all the items on the agenda, as follows:

- 1. Electing of the secretary of the Extraordinary General Shareholders' Meeting.**

The Extraordinary General Shareholders' Meeting approved the election of Mrs. Camelia Daniela APETREI, shareholder of BRD - Groupe Societe Generale S.A., to ensure the secretariat of the Extraordinary General Shareholders' Meeting.

- 2. Approval of the renewal of the envelope for the issuance of eligible additional tier 1 instruments in accordance with EU Regulation no 575/2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 up to a maximum ceiling of 300 million EUR or RON equivalent, in the form of one or several loans (the Loans). The envelope will have a validity of 2 years until 31/12/2026.**

The Loans shall be perpetual (including call options for the issuer), denominated in EURO or RON, having a fixed or variable interest rate, an annually or semi-annually frequency, through one or several issuances, until the maximum ceiling is reached.

The Extraordinary General Shareholders' Meeting approved the renewal of the envelope for the issuance of eligible additional tier 1 instruments in accordance with EU Regulation no 575/2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 up to a maximum ceiling of 300 million EUR or RON equivalent, in the form of one or several loans (the Loans). The envelope will have a validity of 2 years until 31/12/2026.

The Loans shall be perpetual (including call options for the issuer), denominated in EURO or RON, having a fixed or variable interest rate, an annually or semi-annually frequency, through one or several issuances, until the maximum ceiling is reached.

- 3. Mandating the Board of Directors to establish the terms and conditions specific to the issuances of the Loans, and to perform all the operations and/or procedures regarding the implementation of the resolutions adopted under point 2 above**

The Extraordinary General Shareholders' Meeting approved to mandate the Board of Directors to establish the terms and conditions specific to the issuances of the Loans, and to perform all the operations and/or procedures regarding the implementation of the resolutions adopted under point 2 above, including but not limited to:

- i. decide upon:
 - a. the value of the issuance of additional tier 1 instruments, in the form of one or several loans
 - b. the legislation governing the Loans and the jurisdiction of the issuances;
 - c. the type and rate or calculation method of the interest in relation to the Loans
 - d. all other terms and conditions of the issuance of additional tier 1 instruments that are not specifically mentioned above
- ii. adopting all resolutions, approval of all documents and issuance of all statements which are necessary or recommendable for preparing and implementing the Loans, including the Loans agreements which will be drawn up in accordance with the applicable legislation and best practices and, submitted for approval, as the case may be, to relevant competent authorities.
- iii. approval of any updates/supplements/amendments in relation to the Loans agreements, if necessary, and submission for the approval if applicable to relevant competent authorities
- iv. empowering one or several persons to fulfil the legally required formalities including the negotiation and the sign-off of the documents needed in relation to the Loans agreements.

4. The amendment of the Articles of Incorporation of the Bank.

The Extraordinary General Shareholders' Meeting approved the amendment of the Articles of Incorporation of the Bank according to the Annex to the present meeting notice, as well as the delegation of power to Mrs. Maria ROUSSEVA, CEO of the Bank, to sign the Addendum to the Articles of Incorporation, the updated form of the Articles of Incorporation and any subsequent rephrasing expressly requested by the Trade Register Office of Bucharest Tribunal as part of the updating/recodification formalities of the Bank's object of activity in accordance with the new version of the Classification of Activities in the National Economy (CAEN Rev.3), necessary for the fulfilment of the resolution herein.

5. Approval of the date of May 12, 2025 as ex date.

The Extraordinary General Shareholders' Meeting approved the date of May 12, 2025 as ex date.

6. Approval of the date of May 13, 2025 as registration date.

The Extraordinary General Shareholders' Meeting approved the date of May 13, 2025 as registration date, in order to identify the shareholders who are affected by the decisions of the extraordinary general meeting of shareholders.

BRD-Groupe Société Générale SA

Maria ROUSSEVA

CEO

Flavia POPA

Corporate Secretary