

# Annual ordinary General Meeting of Shareholders of BC “MAIB” SA

June 19<sup>th</sup>, 2025

## Organizational Aspects

**On the approval of the organizational items related to the holding of the Annual ordinary General Meeting of Shareholders of BC "MAIB" S. A.**

The Annual ordinary General Meeting of Shareholders of BC "MAIB" S. A. **decides:**

## Organizational Aspects

### On the approval of the numerical composition of the Commission for counting of votes



The Annual Ordinary General Meeting of shareholders **decides:**

To approve the composition of the Commission for counting the votes at the Annual Ordinary General Meeting of the Shareholders of BC „MAIB” SA on the 19th of June 2025 in number of **18** persons.

## Organizational Aspects

### On the approval of the nominal composition of the Commission for counting votes



The Annual Ordinary General Meeting of shareholders **decides:**

To approve the Commission for counting the votes at the Annual Ordinary General Meeting of the Shareholders of BC „MAIB” SA on the 19th of June 2025:

**Commission Chairman:** Marcel Lazăr;

**Commission members:** Bolgari Victoria, Mirela Bordian, Oxana Cinpoș, Valeria Kuznețova, Victoria Căpățici, Ursu Corneliu, Viorica Cobzarenco, Mihalela Bîrliba, Dumitru Rusu, Cristina Danilă, Daria Cîrlan, Catalina Turevici, Delia Cojocaru, Ruxandra Sinigur, Felicia Botnari, Oxana Casian, Mihaela Catruc

## Organizational Aspects

### On the choosing of the Chairman of the Annual ordinary General Meeting of Shareholders



The Annual Ordinary General Meeting of shareholders **decides:**

To approve that the Annual Ordinary General Meeting of the Shareholders of BC „MAIB” SA on the 19th of June 2025 will be chaired by the Chairman of the Supervisory Board, **Vytautas Plunksnis.**

## Organizational Aspects

### On the choosing of the Secretary of the Annual ordinary General Meeting of Shareholders



The Annual Ordinary General Meeting of shareholders **decides:**

To approve that the functions of secretary of the Annual Ordinary General Meeting of the Shareholders of BC „MAIB” SA on the 19th of June 2025 to be exercised by the Secretary of the Supervisory Board **Nina Teleaga.**

## Organizational Aspects

### On the approval of the working presidium of the Annual ordinary General Meeting of Shareholders



The Annual Ordinary General Meeting of shareholders decides:

To approve the constitution of the working presidium of the Annual Ordinary General Meeting of the Shareholders of BC „MAIB” SA on the 19th of June 2025 in the next form:

- 1. Vytautas Plunksnis;**
- 2. Giorgi Shagidze;**
- 3. Aelita Orhei;**
- 4. Nina Teleaga.**

## Organizational Aspects

### On the proceeding of voting at the Annual Ordinary General Meeting of Shareholders



The Annual Ordinary General Meeting of shareholders **decides:**

To vote on each item on the agenda of the Annual Ordinary General Meeting of Shareholders on the 19th of June 2025 openly, by rising the cards issued from the registration of shareholders, according to the principle: **1 share=1 vote**. The results of the vote will be recorded in the minutes of the Counting Commission and will be announced to the GSM by its Chairman.



## Organizational Aspects

### On the approval of the working regulations of the Annual Ordinary General Meeting of Shareholders




The Annual Ordinary General Meeting of shareholders **decides:**

To approve the working regulation of the Annual Ordinary General Meeting of Shareholders on the 19th of June 2025, as follows:

- a) Reports on agenda items – up to 30 minutes;
- b) Debates on agenda items – up to 5 minutes per speaker;
- c) Questions, notes and other information – up to 5 minutes per speaker;
- d) The discussion regarding one subject from the agenda will not overrun 30 minutes;
- e) The modification of the consistency of the examination of agenda items is not allowed;

### On the approval of the working regulations of the Annual Ordinary General Meeting of Shareholders

f) Speakers according to the Agenda items:

- 
- On the Bank annual financial results for the year 2024 – **Mr. Giorgi Shagidze, Chairman of the Management Board and Mr. Macar Stoianov, Deputy Chairman of the Management Board, Finance;**
  - On the annual report of the Bank Supervisory Board for the year 2024 – **Mr. Vytautas Plunkskins, Chairman of the Supervisory Board;**
  - On the distribution of the Bank's capital and the annual profit, including the payment of the annual dividends for the year 2024.– **Mr. Vytautas Plunkskins, Chairman of the Supervisory Board;**
  - On the rules of the Bank's profit distribution for the year 2025 – **Mr. Vytautas Plunkskins, Chairman of the Supervisory Board;**
  - On amendment of the Commercial Bank "MAIB" S.A. Charter. – **Mrs. Aelita Orhei, Head of the Legal Department;**
  - On amendment of the Regulation BC "MAIB" S.A. Supervisory Board.– **Mrs. Aelita Orhei, Head of the Legal Department;**
  - On the Long Term Incentive Plan – **Mr. Vytautas Plunkskins, Chairman of the Supervisory Board**
  - On the approval of the Regulation on shareholders' access to bank documents.– **Mrs. Ecaterina Russu, Head of Corporate Investments Department**

## Organizational Aspects

### On the authentication of the signatures of the President and the Secretary on the minutes of the GSM



The Annual Ordinary General Meeting of shareholders **decides:**

To empower the notary **Mr. Berghii Evghenii** with the right to authenticate the signatures of the President and the secretary of the Assembly on the minutes of the Annual Ordinary General Meeting of Shareholders on the 19th of June 2025.

# THE AGENDA

## of the Annual Ordinary General Meeting of Shareholders

- I. **On the Bank's annual financial results for the year 2024.**
- II. On the Bank Supervisory Board annual report for the year 2024.
- III. On the distribution of the Bank's capital and the annual profit, including the payment of the annual dividends for the year 2024.
- IV. On the rules of the Bank's profit distribution for the year 2025.
- V. On amendment of the Commercial Bank "MAIB" S.A. Charter.
- VI. On amendment of the Regulation BC "MAIB" S.A. Supervisory Board.
- VII. On the Long Term Incentive Plan.
- VIII. On the approval of the Regulation on shareholders' access to bank documents.

A large, abstract teal graphic on the left side of the slide, composed of two overlapping curved shapes that resemble a stylized 'C' or a partial circle.

## **Annual financial reporting of B.C. MAIB S.A. for 2024 year**

**19th June 2025**



# Key financial and operating results of B.C. MAIB S.A. for 2024 year

June 19<sup>th</sup>, 2025



# Refreshed Purpose and Values and new Vision to shape the Bank's future, culture, and actions

## Purpose

We create opportunities for people and businesses to grow and thrive.

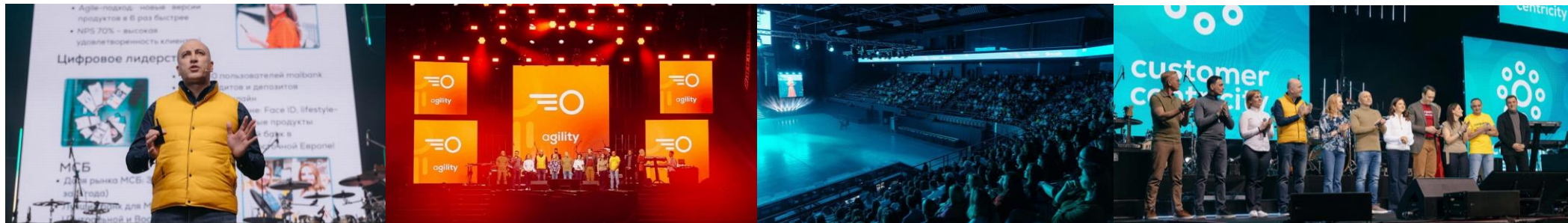
## Vision

To be a tech-forward human-centric company, expanding across the CEE.

We will be achieving it via being committed to:

- providing smart and simple financial and lifestyle solutions
- inspiring our people to realize their potential and
- contributing to the well-being of the countries where we operate.

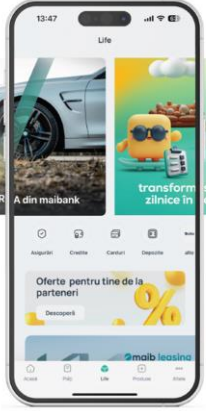
## Values



\* Replaced value 'Ownership'



# Strategy is a cornerstone in transforming **maib** into future-proof financial institution



Customer  
Experience

Digitalization



Strategic  
Focus Areas

People &  
Culture

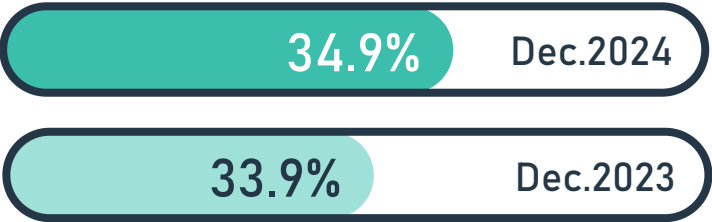
International  
Expansion



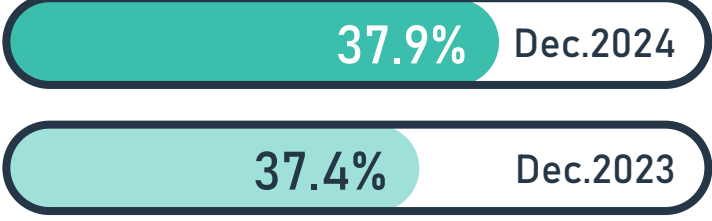


# maib strengthening its strategic position

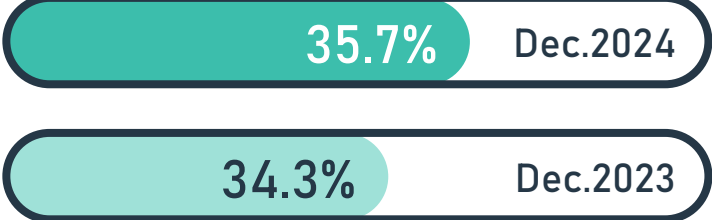
## Market Share – Total Assets



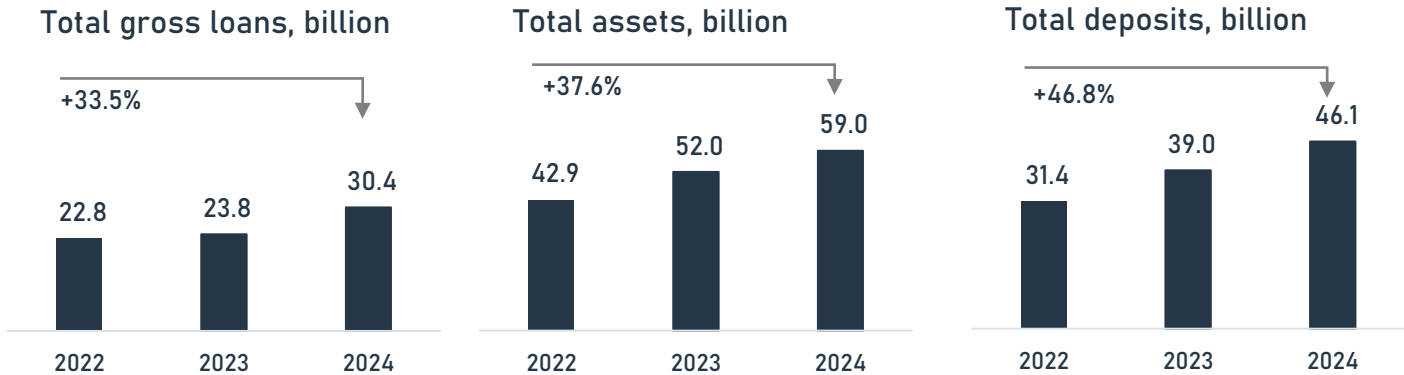
## Market Share – Total Loans



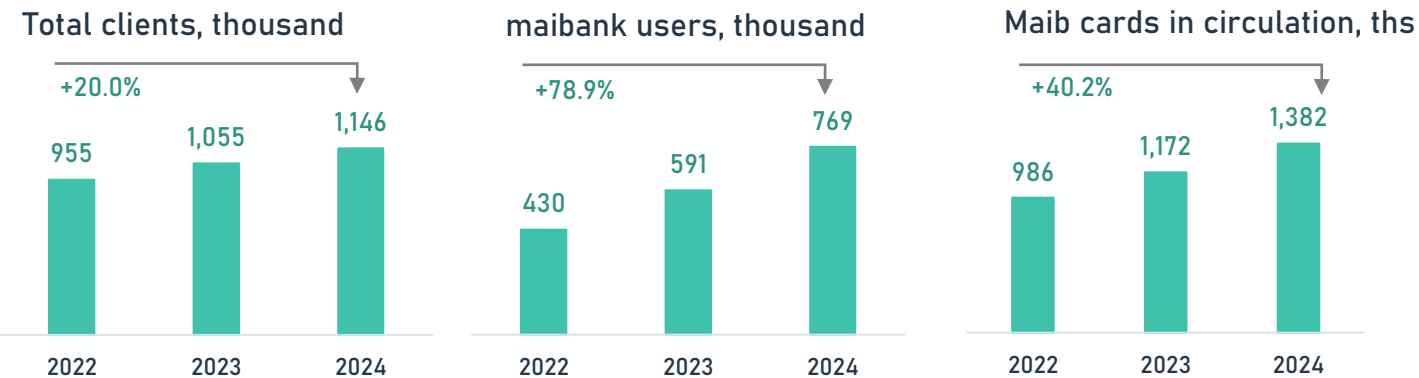
## Market Share – Total Deposits



## Financial Metrics



## Key Operational Strategy Shifts



# Award Winning Franchise and Customer Experience

## Extensive and modern physical network

ATMs

391



Branches

91

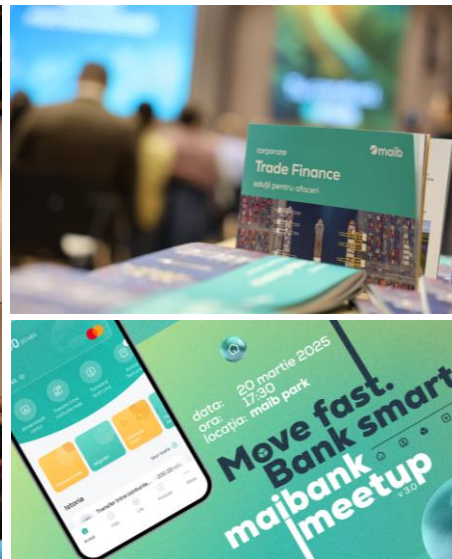


POS  
(terminals)

21.9k



## Continuous dialogue and open engagement with customers



## Awards in all categories

EMEA Finance  
Best Digital Bank in  
CEE & CIS (2024)



Euromoney  
Best Bank in  
Moldova (2024)



The Banker  
Moldova's Bank of  
the Year (2024)

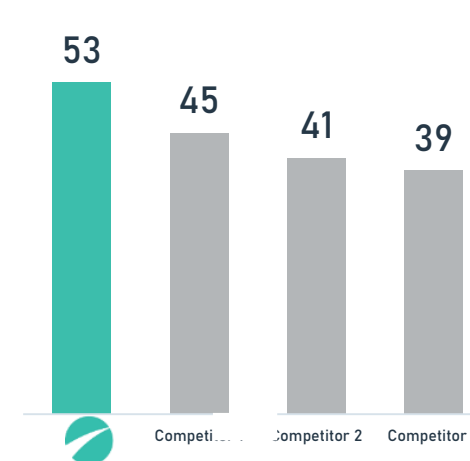


Global  
Finance 2025

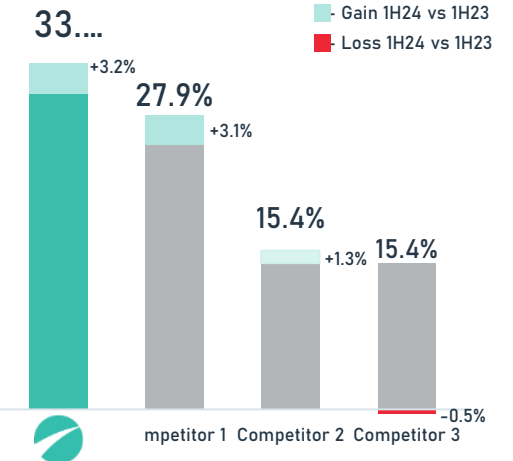
- Best Bank in Moldova
- Bancassurance top financial innovation in Central and Eastern Europe
- The Best Bank for Sustainable Finance in Moldova

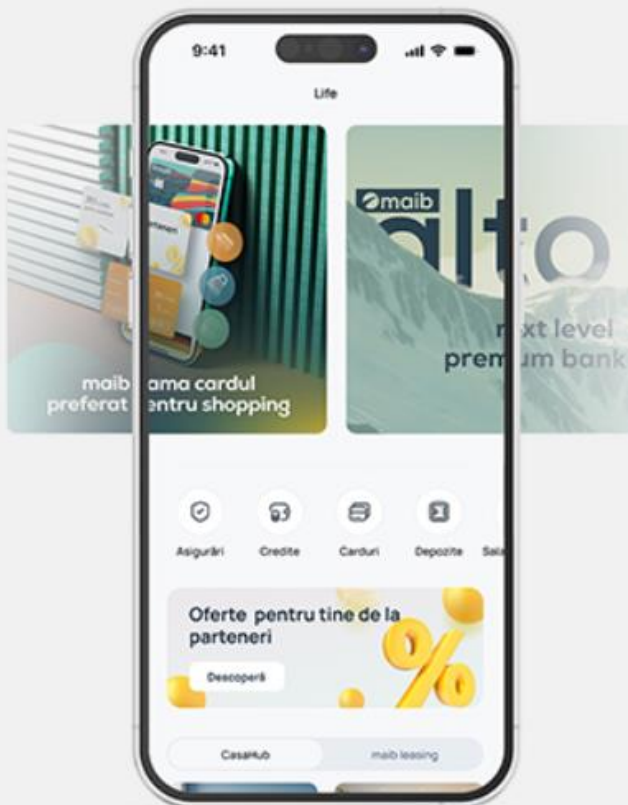
## Runaway brand leadership

### Net Promoter Score



### Most trusted bank





76%

online retail deposits  
in 1Q 2025

81%

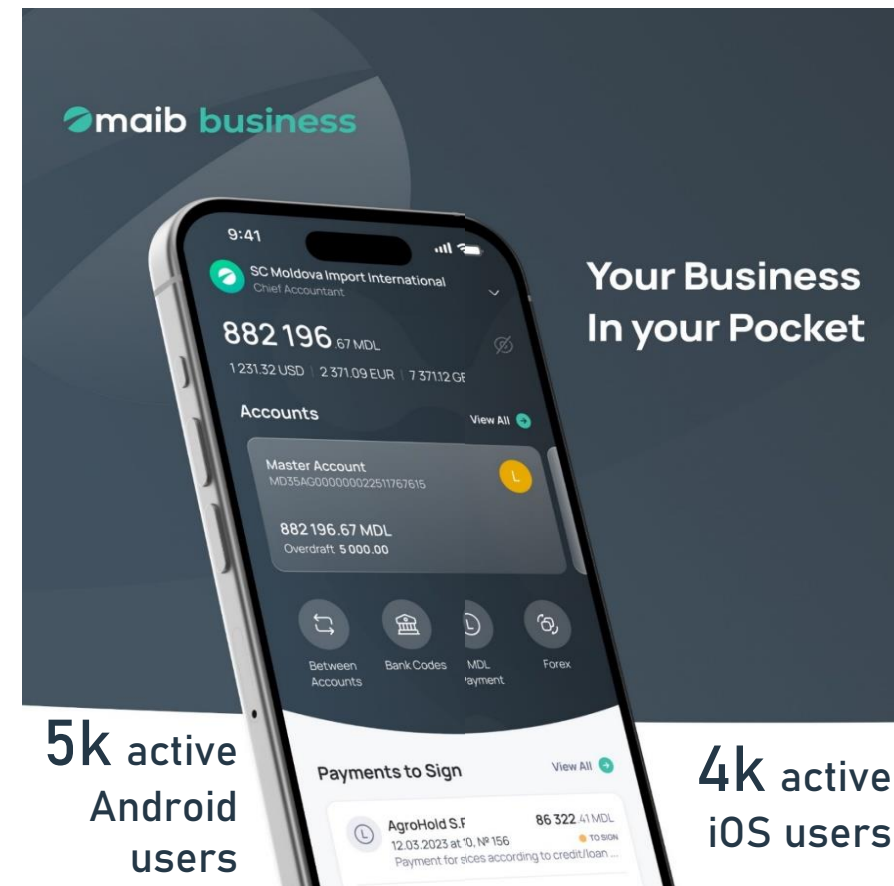
online retail cash loans  
in 1Q 2025

68%  
MAU

38%  
DAU/  
MAU

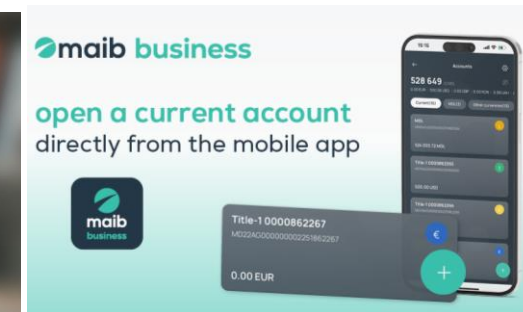
65%  
maibank  
paying  
users

# Life



5k active  
Android  
users

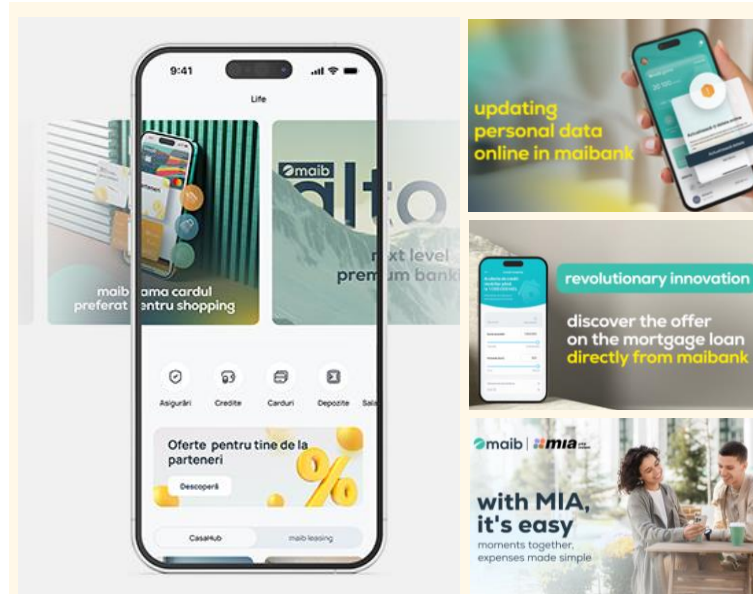
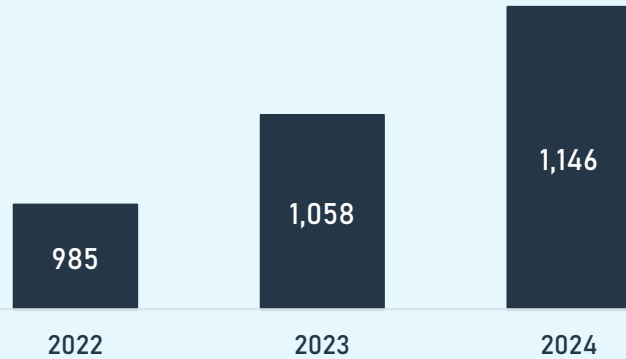
4k active  
iOS users



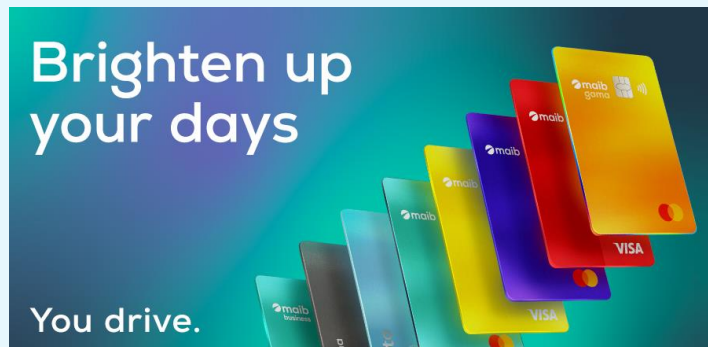


# Cementing Leadership in Payments and Digital

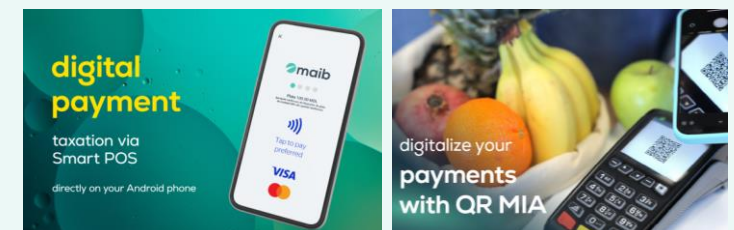
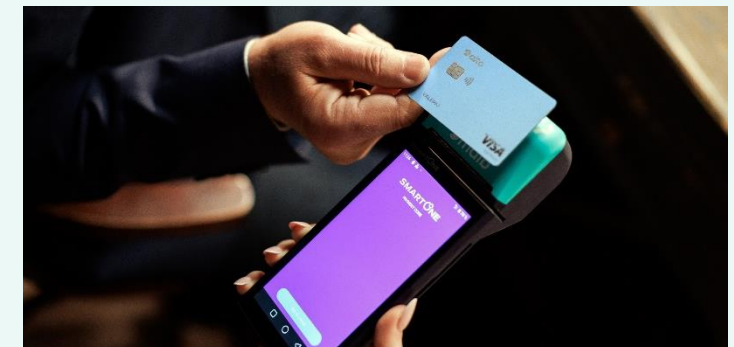
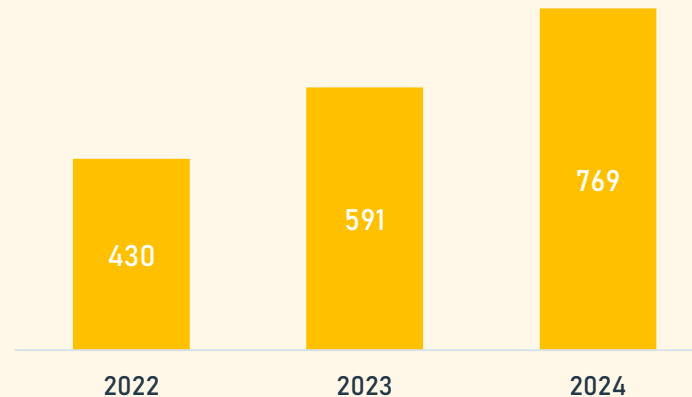
maib cards in circulation (thousand)



POS & E-COMM terminals portfolio (thousand)



maibank retail users (thousand)



## Customer Journey – RCA and Credit Insurance

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VIDEO - BANCAASSURANCE

# Strengthening culture, leadership, and engagement for sustainable growth

## Scaled and strengthened Agile culture across the Bank



## Assessed and strengthened leadership culture within the Bank



### Leadership Academy: Essential of Management Program

**HumanInvest**  
Leadership • Cultural Change • Teams

**blanchard**  
ROMANIA

## Recognized as a top employer in multiple rankings



**10<sup>th</sup>**  
**PLACE**



## Key figures for 2024

**2,510**

Active employees

**89%**

Employee  
engagement rate

**13.1%**

Voluntary  
turnover rate

**650**

Employees went  
through Agile  
transformation

**10%**

Average salary  
increase in FO in  
2024 vs 2023

**19.9%**

Employee  
turnover rate

## Fostering connections that go beyond daily responsibilities: More than job, less than life





In 2024, maib has made a strategic decision to expand its digital services outside Moldova, Romania being a natural fit and strategic gateway to start this expansion.



Target Audience

Bankable, Digitally Active Mass Market



Moldovan Diaspora living in Romania



Customer Value Proposition

Mobile-Only

Hyper-personalization

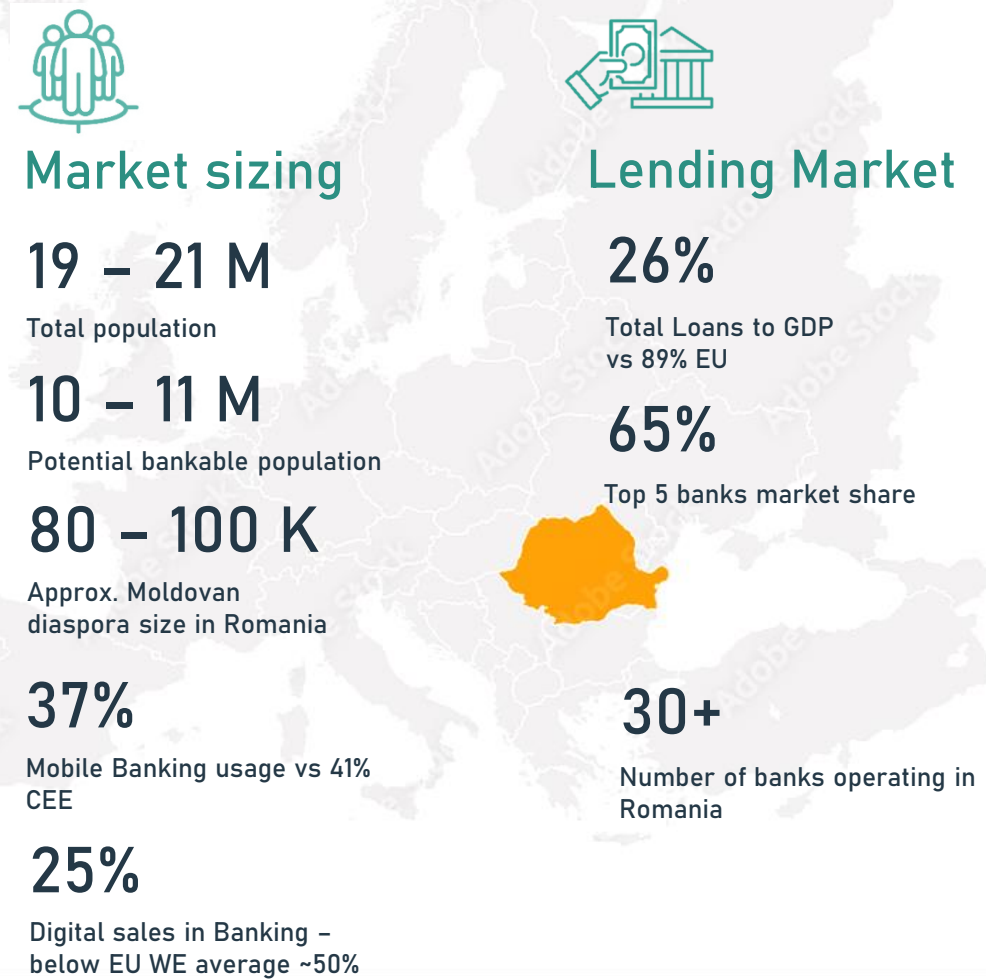
Data-driven insights

Loan Products in the first phase

Payments & Forex

Insurance and other products

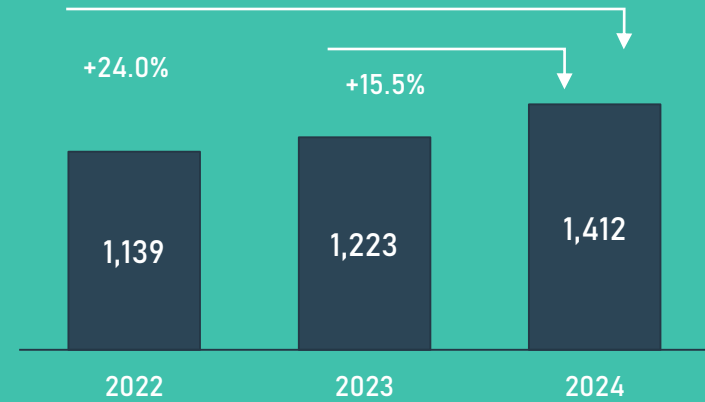
Romania in numbers:



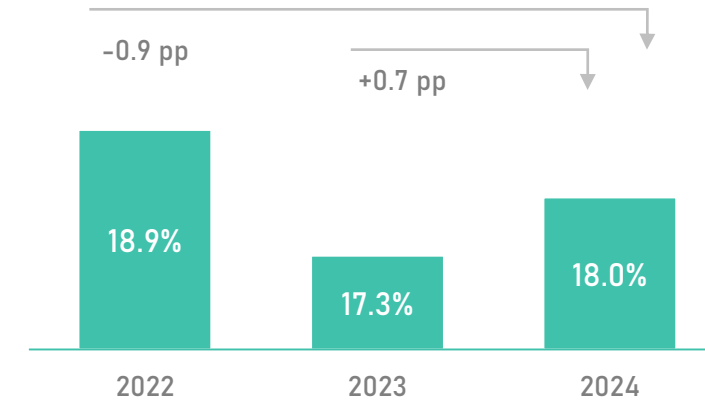
Source: ECB, NBR, McKinsey

# Group continues strong performance

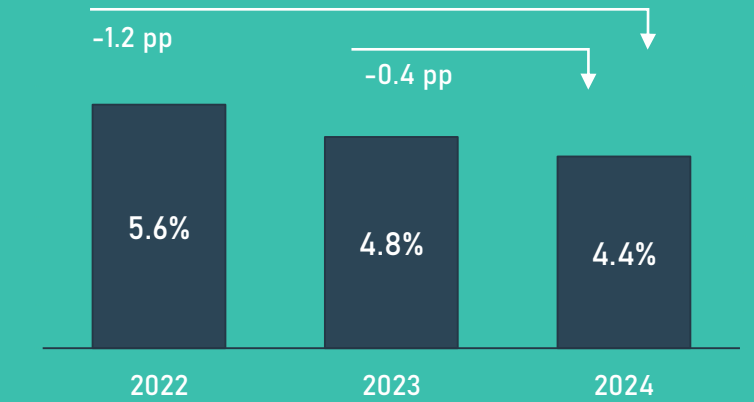
## Net profit, million MDL



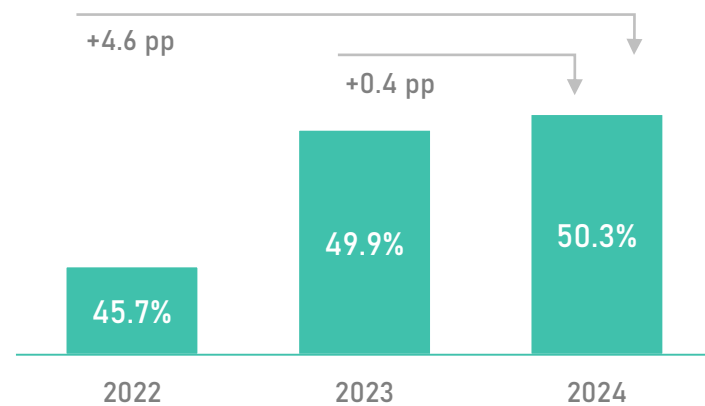
## Return on equity (ROE), %



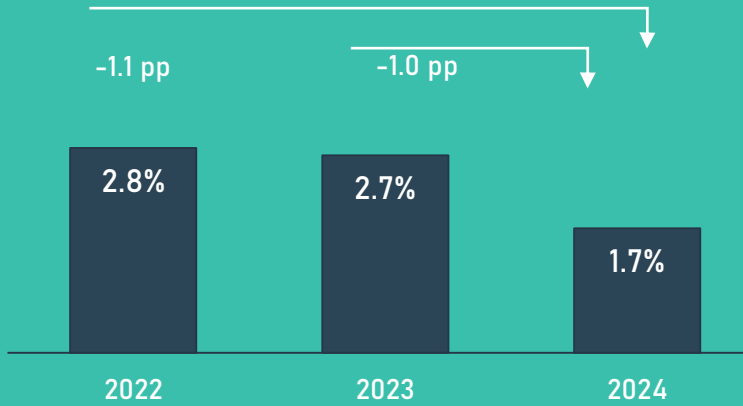
## Net Interest Margin (NIM), %



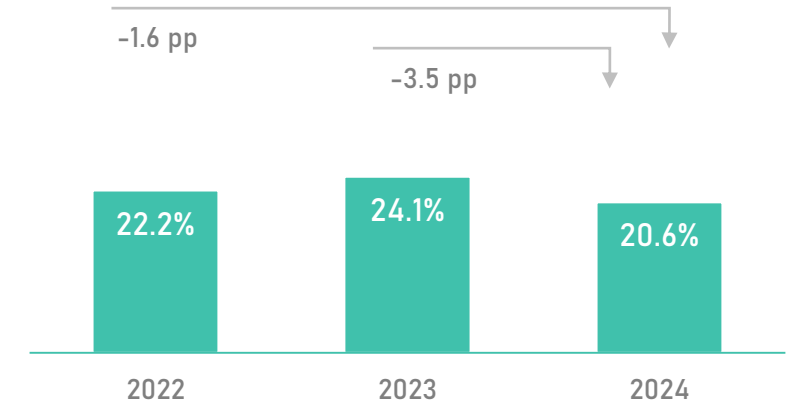
## Cost to Income (CIR)<sup>1</sup>, %



## Non performing loans (NPL)<sup>2</sup>, %



## Capital Adequacy Ratio (CAR)<sup>3</sup>, %



<sup>1</sup>Cost-to-income ratio is calculated without impairment and provisions release/charges

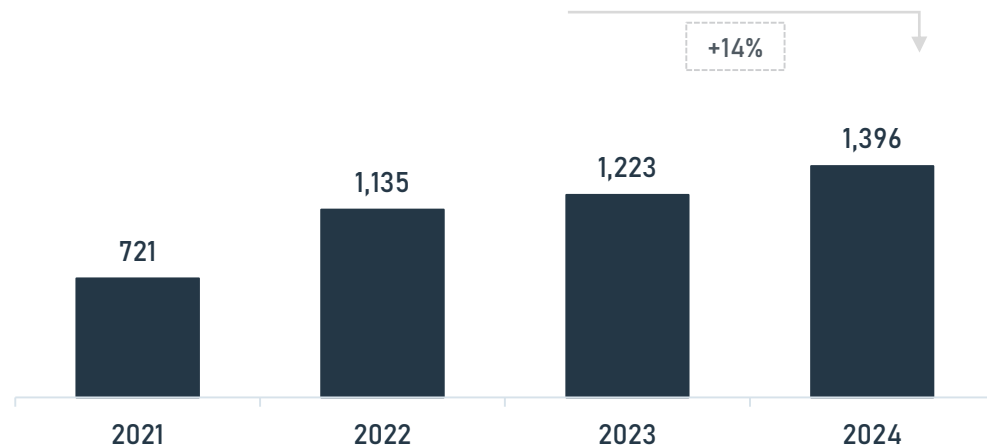
<sup>2</sup> NPL = non performing loans ratio determined according to IFRS provisions

<sup>3</sup> Capital Adequacy Ratio are presented on the standalone basis (Bank only). There is no requirement to calculate and submit these regulatory indicators on a consolidated basis. The other companies within the Group (subsidiaries of Bank) are non banks, representing approx. 1% of total equity, 3% of net operating income and 2% of total income of the Group



# Profit and Dividends (Bank standalone)

Net Profit million MDL



MDL 628,1  
million

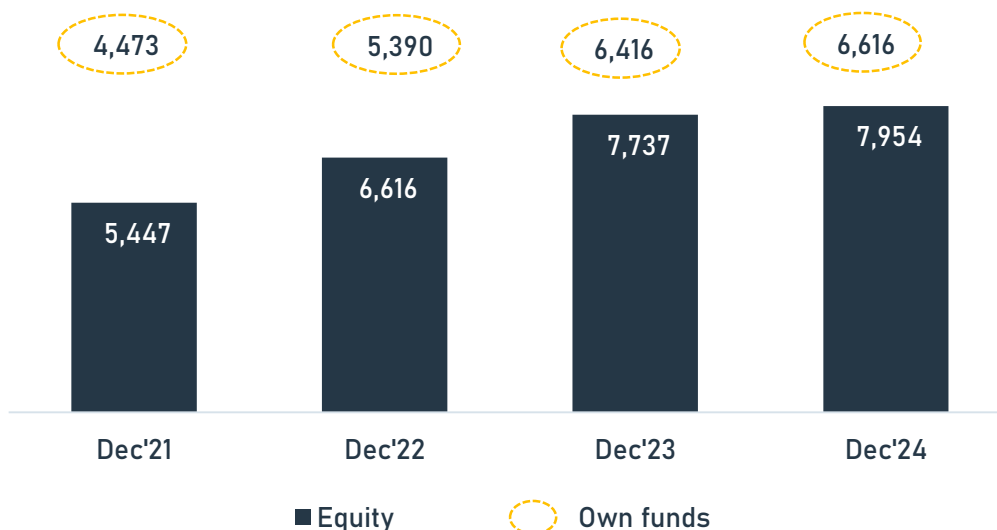
~45% of the  
net profit

Proposed dividends for 2024

dividend payout for the financial year 2024. This translates into MDL 6.24 per ordinary share.

The total capital return for the 2024 aligns with maib's dividend policy, which targets returning between 30% and 50% of net profit to shareholders.

Own funds million MDL



MDL  
767,9  
million

To be included in the capital, of which MDL 407.1 million have already been included based on the semi-annual financial results, while the remaining MDL 360.8 million will be included after the approval of the decision regarding dividend distribution.



# Annual financial results of the Bank (Group)

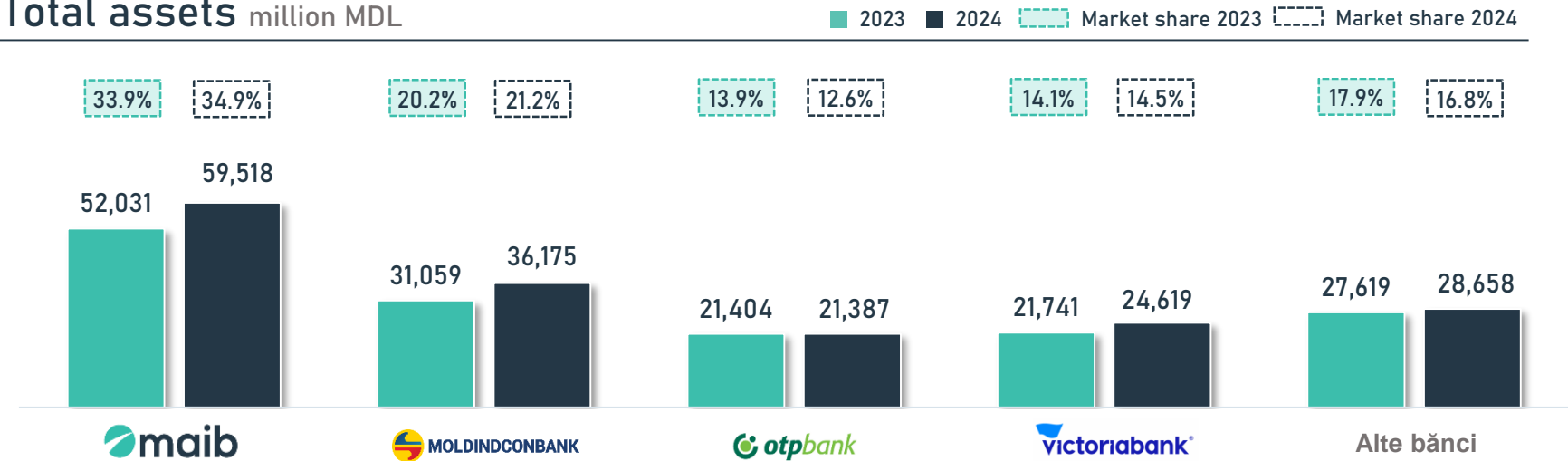
June 19<sup>th</sup>, 2025



Maib consolidated its market leadership, increasing its market share of assets by 1.0 p.p and its market share of loans by 0.5 p.p

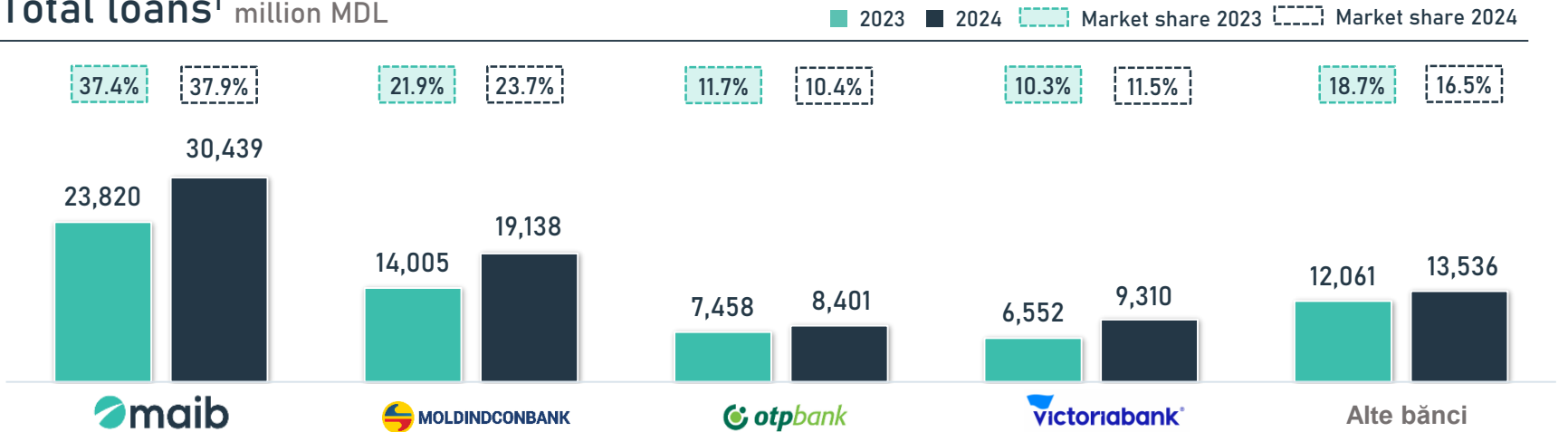


Total assets million MDL



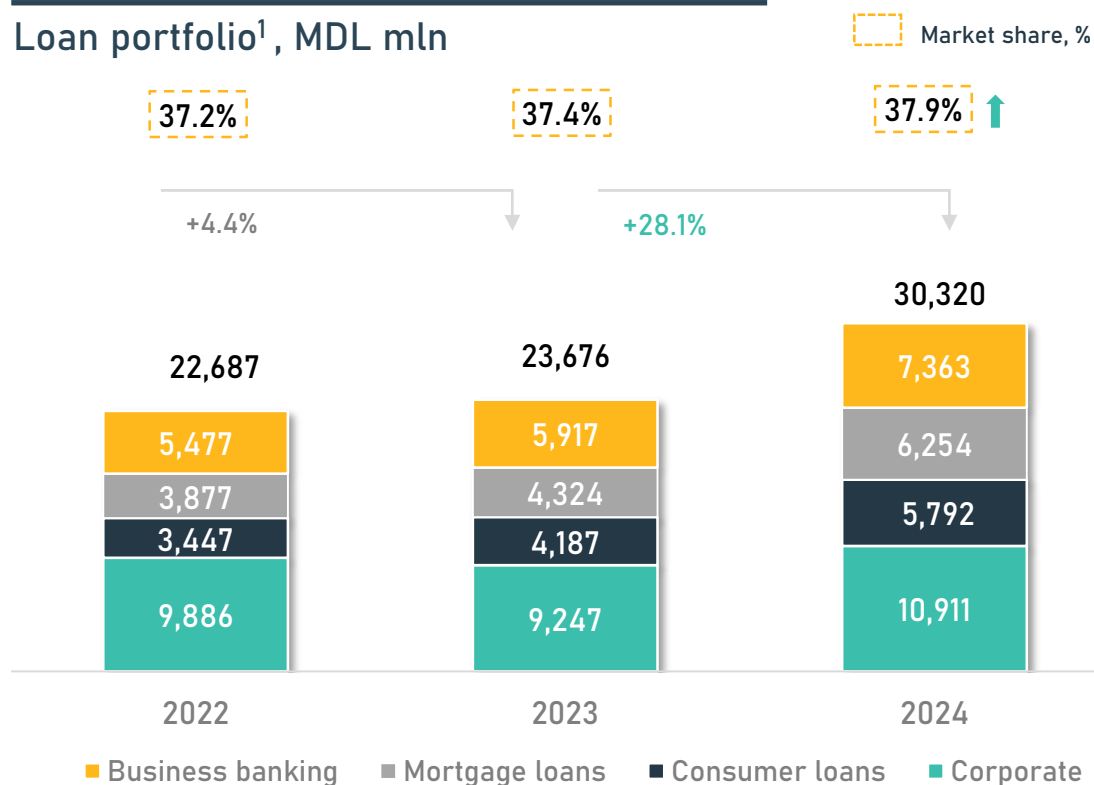
- Maib is showing sustainable growth, strengthening its total asset balance by 14.4%, and increasing its market share by 1.0 pp. This growth has strengthened the bank's market-leading position through 2024.
- The bank's loan portfolio amounted to 30.4 billion lei, an increase of 28% over the previous year. As a result, the bank's market share improved by 0.5p.p and increased to 37.9%, highlighting its competitive strength in the market.

Total loans<sup>1</sup> million MDL



<sup>1</sup> Maib – Gross loan book value as per Financial statements, competitors loans – principal, without adjustment for unamortized commission and accrued interest..  
Source: NBM (National Bank of Moldova)

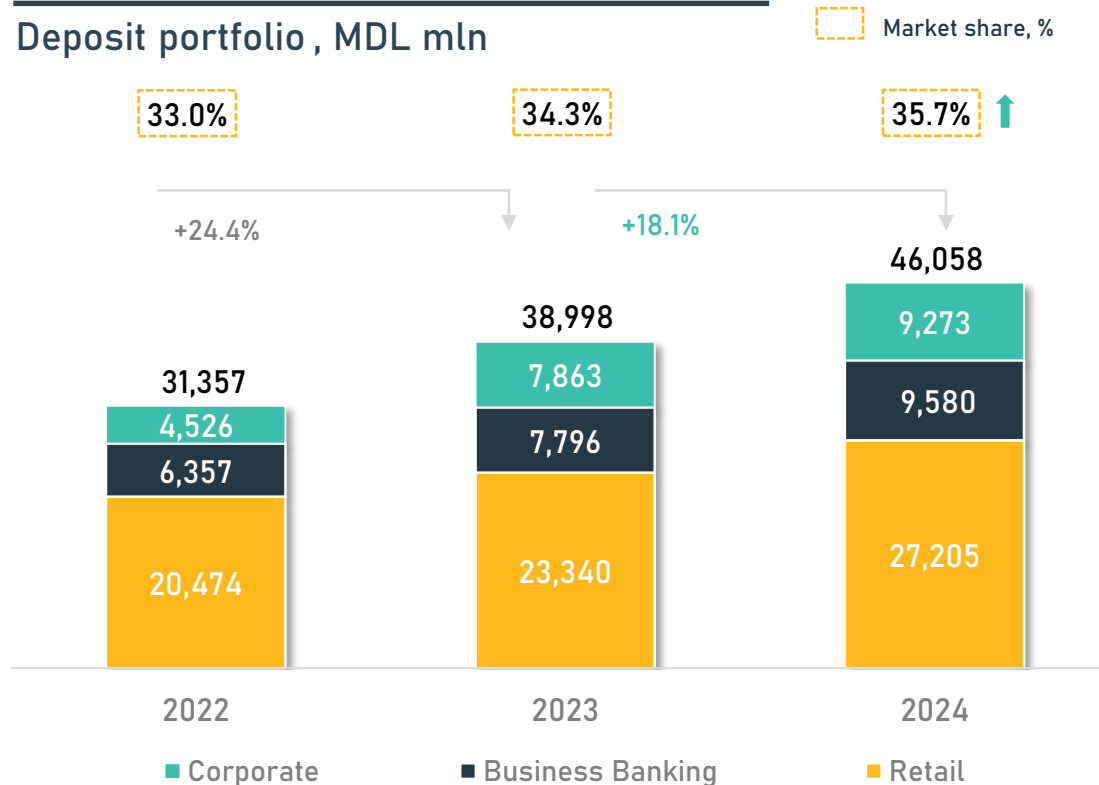
## Loan portfolio<sup>1</sup>, MDL mln



- The bank maintained a strong level of lending, supported by all business segments.
- **Retail lending** rose by **41.5% YoY** in 2024, driven by a 44.6% growth in mortgage loans and a 38.3% growth in consumer loans.
- **Corporate lending** increased by **18% YoY**, mainly due to higher demand for investment and working capital loans.
- **Business Banking lending** grew by **24% YoY**, with a significant contribution to this performance from investment loans.

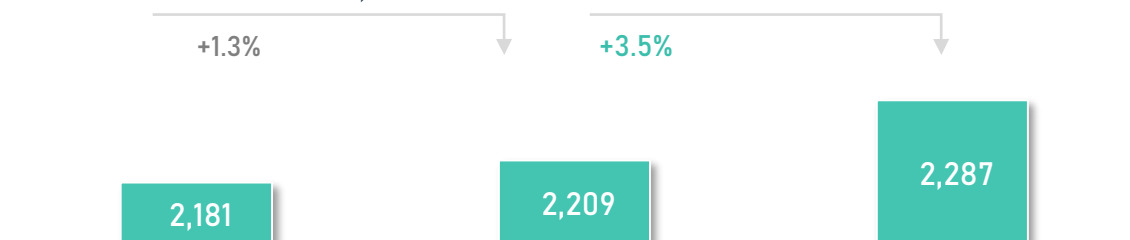
<sup>1</sup> gross loan book value as per Financial Statements

## Deposit portfolio, MDL mln

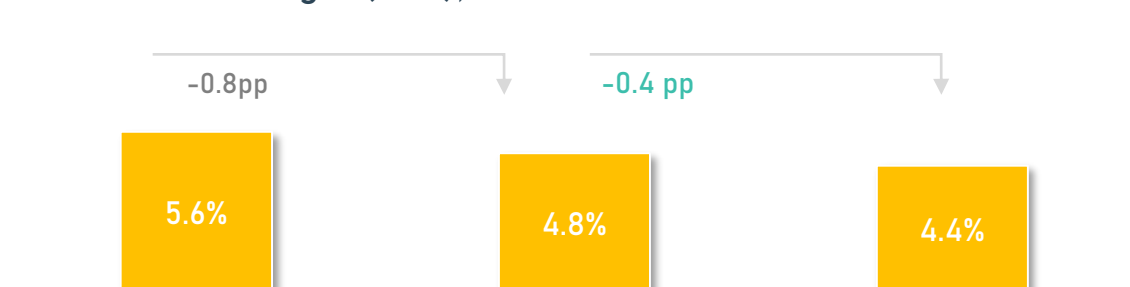


- The significant accumulation of liquidity in the economy during 2024 drove an increase in current accounts and term deposits for both retail and corporate customers.
- All business segments contributed to the **growth** of the **deposit portfolio by 18.1%**, while the **Retail Division** recording the **highest increase** — amounting to **3.8 billion lei** compared to the previous year.
- The bank's **total deposit market share** rose by 1.4 p.p.

## Net interest income, MDL mln



## Net interest margin (NIM), %

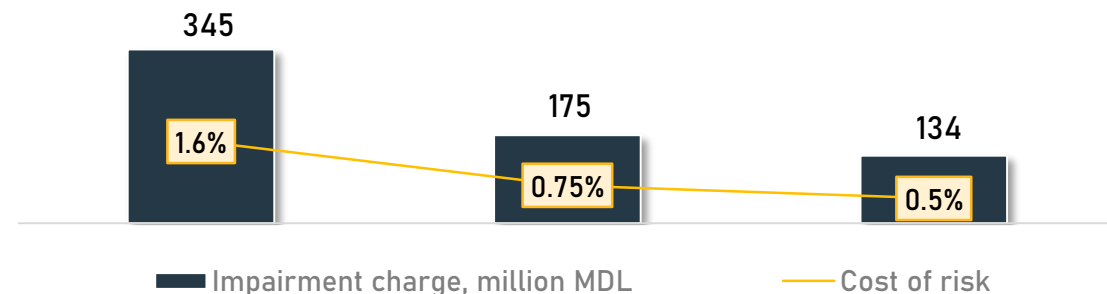


## Interest earning assets, MDL mln

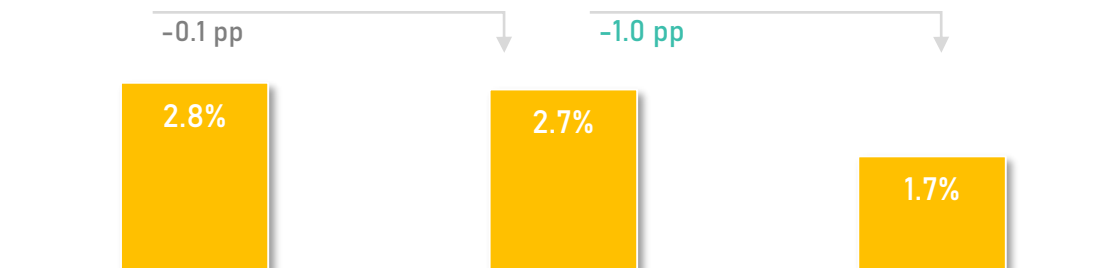


- **Net interest income** increased compared to the previous year, supported by solid growth in the loan portfolio, despite the downward trend in the net interest margin (NIM).
- **Net interest margin** at a safe and sustainable level. The decrease compared to the previous year reflects the decline in the general level of interest rates in the economy.
- The **increase in the balance of interest-earning assets** was driven by a growth in the loan portfolio and money market investments.

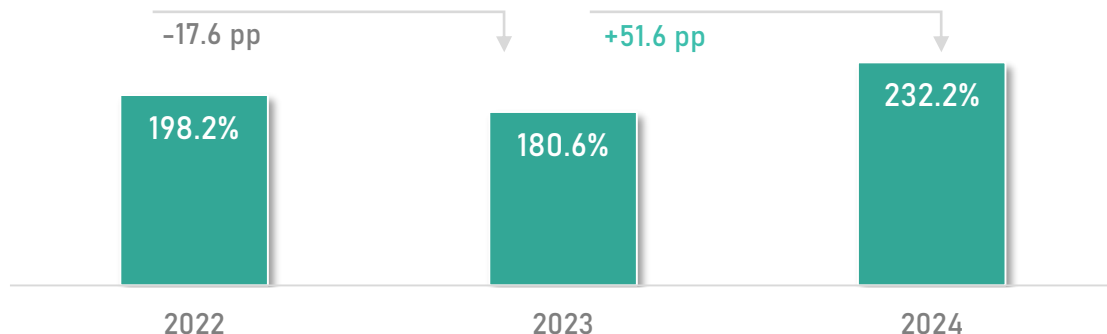
## Cost of Risk, %



## Non-performing loan ratio (NPL), %



## NPL coverage ratio, %

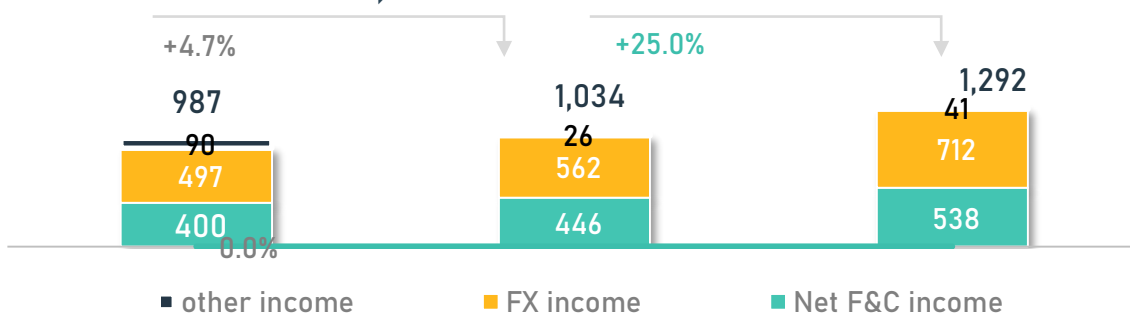


- Maib's disciplined approach to risk management and credit assessment process has strengthened the stability of asset quality indicators, reinforcing the resilience of the loan portfolio. The **cost of risk improved** in 2024, the quality of the loan portfolio is in line with the approved risk appetite.

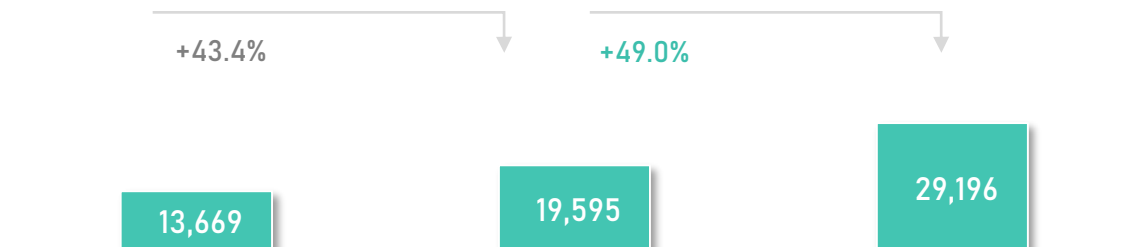
- The nonperforming loan ratio (NPL) improved as a result of increased loan recovery efforts and healthy loan portfolio growth.

- Despite the reduction in non-performing loan levels (NPL), the bank maintained a prudent provisioning policy, with a solid **reserve ratio of 4.0%** and a **coverage ratio** of non-performing loans with provisions of **2.3 times**, reinforcing the bank's financial stability and increasing its capacity to absorb potential loan losses.

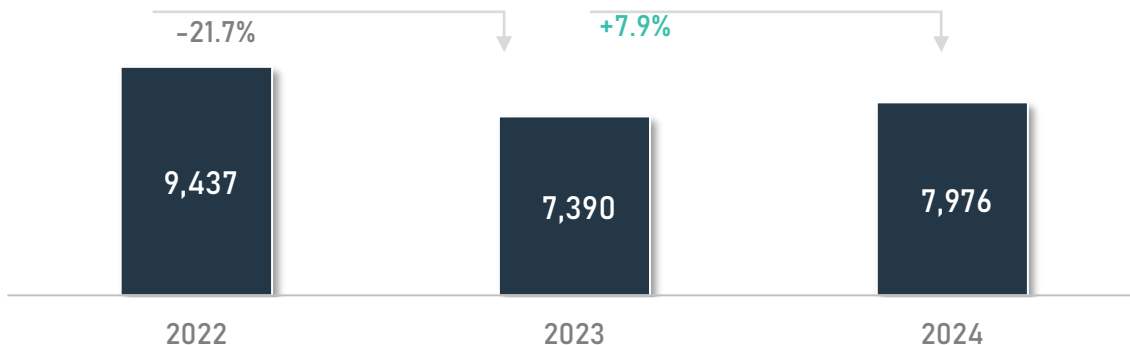
## Non-interest income, MDL mln



## Volume of card payments, MDL mln

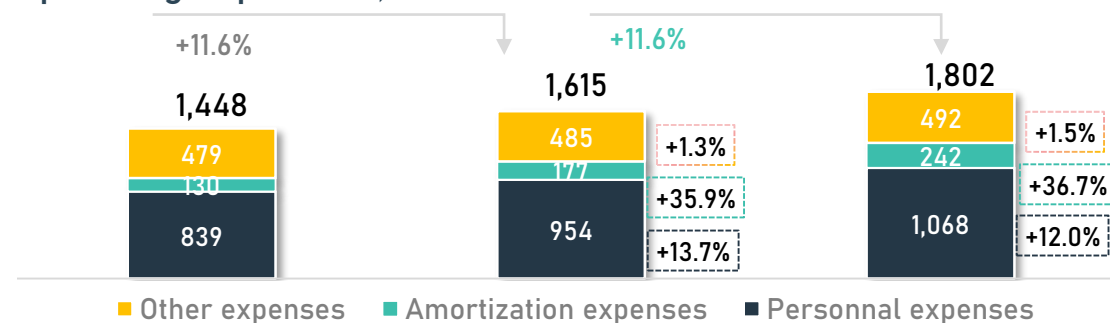


## Volume of fx transactions, USD mln

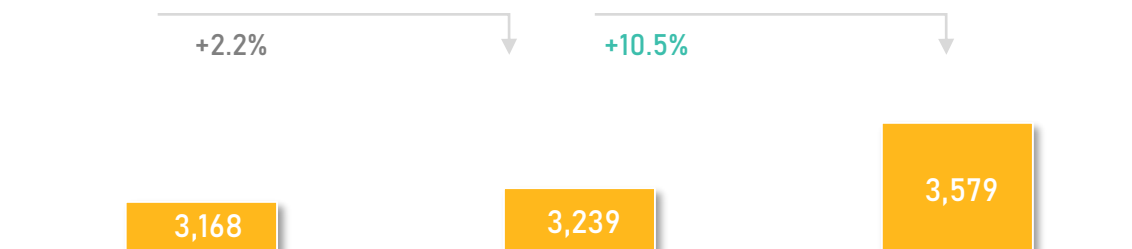


- **Non-interest income** represents more than a third of total operating income (36%), supported by a robust and sustainable growth in net fee and commission income (+21.8%), including bank card transactions, cash transactions, settlement operations, current accounts and foreign exchange income (+25.9%).
- **Volume of cashless payments** with maib cards, the main driver of net F&C, increased by about 49% during 2024 and 43% in 2023.
- **The solid growth in foreign exchange income** was supported by a 7.9% increase in Forex volumes and an increase in the average Forex margin by 1.4 MDL/USD

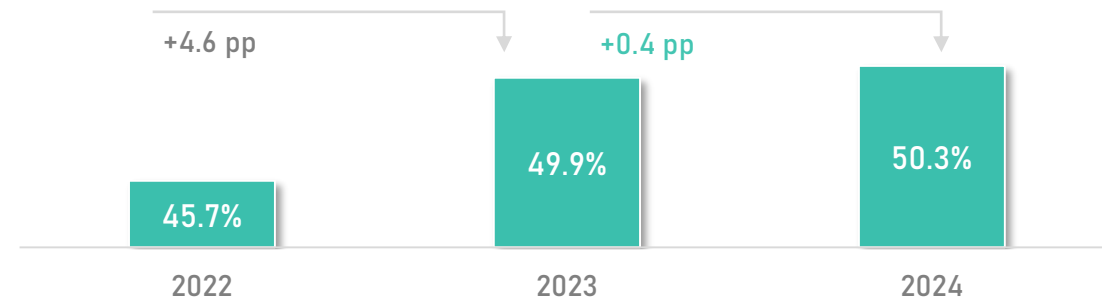
## Operating expenses\*, MDL mln



## Net operating income, MDL mln



## Cost to income ratio (CIR), MDL mln

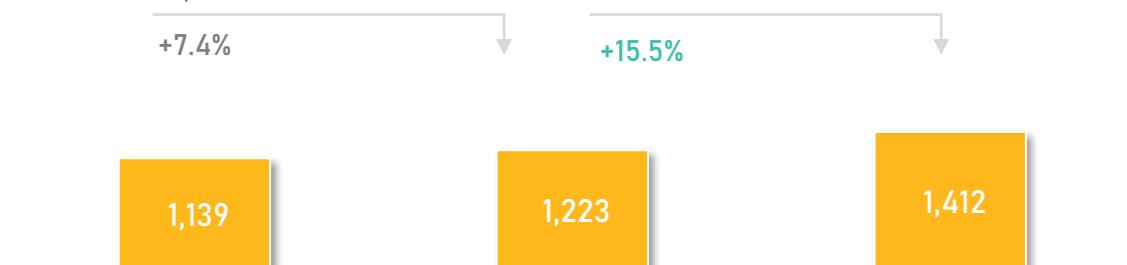


- **Operating expenses** increased by 11.6%, reflecting an effective cost discipline.
  - Staff costs increase is driven by restructuring and salary adjustments;
  - Depreciation and Amortization increased due to investments in both, *fixed assets* (branches, IT hardware, headquarter, etc.) and *intangibles* (digital solutions, software, etc.);
  - Other Expenses are practically stable in 2024 vs 2023, due to strict cost control measures.
- 
- **Net operating income** remains at a sustainable and solid level, supported by both, interest and non-interest income.
- 
- The **Cost to income ratio (CIR)** has practically maintained in 2024, with a slightly increase by 0.4p.p vs 2023.

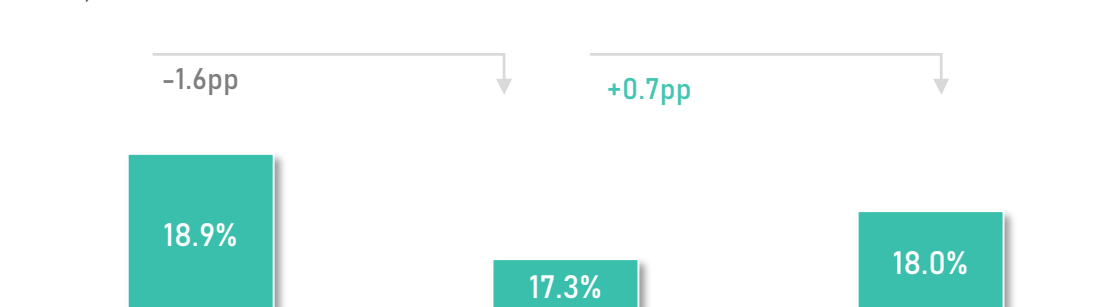
\*OPEX does not include impairment of investment in subsidiaries and impairment losses on premises and equipment



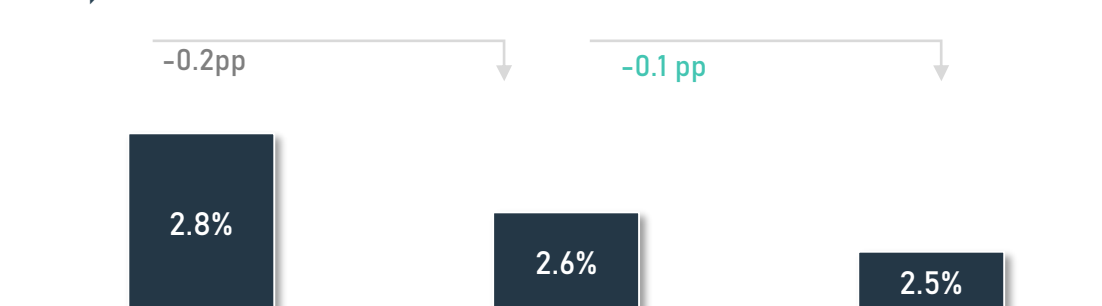
## Net Profit, MDL mln



## ROE, %

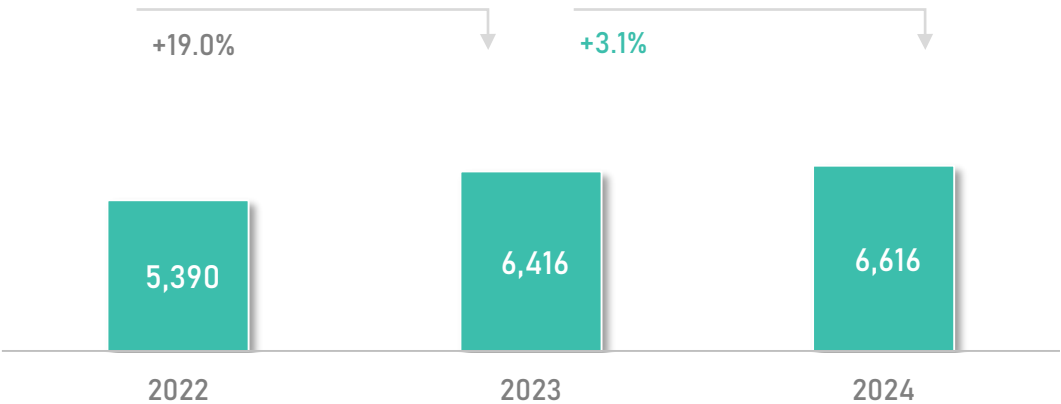


## ROA, %

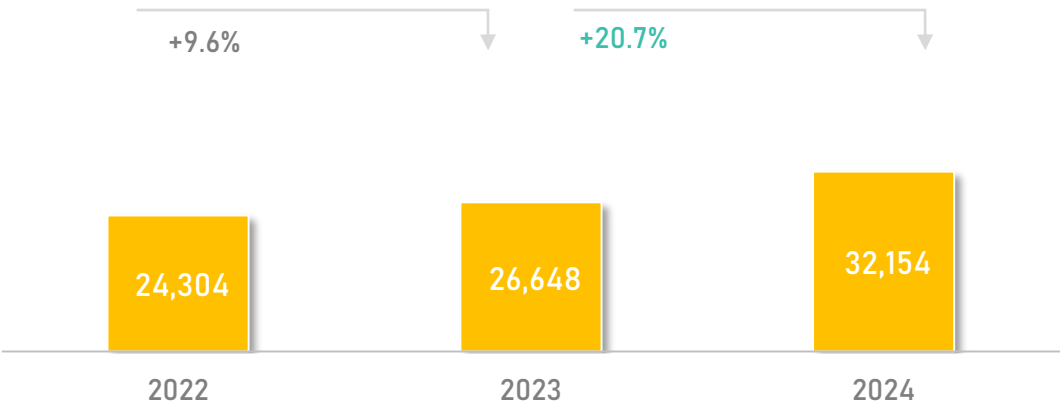


- The bank's net profit continues to follow a strong and sustainable upward trajectory, driven by a resilient and future-ready business model, a growing portfolio of high-quality loans and stable and recurring non-interest income.
- The ROE improvement was mainly supported by a 15.5% increase in net profit, which outpaced the 8.4% increase in equity, resulting in a 0.6 pp year-on-year increase.
- Asset profitability remains at a healthy level, with a slight decrease in 2024 attributed to the decline in asset margins.

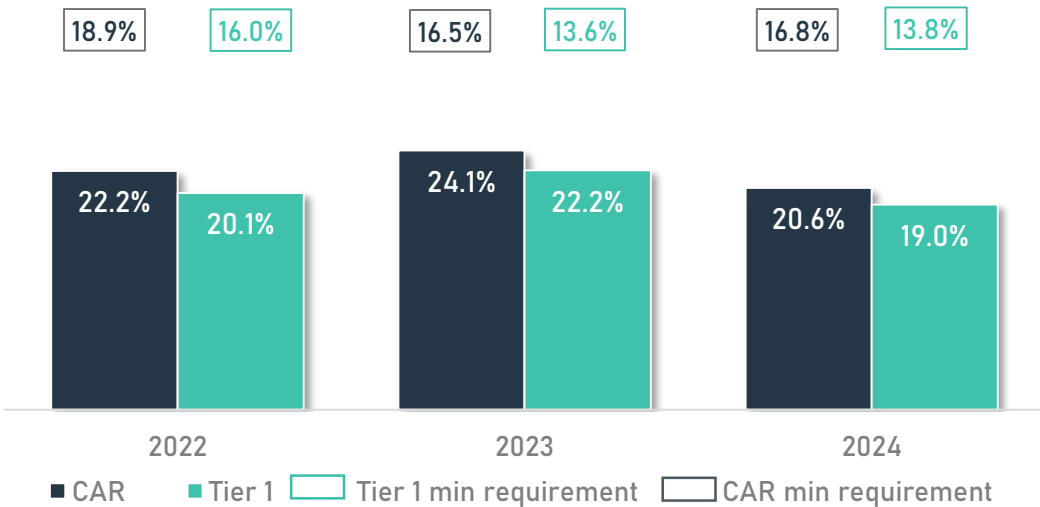
Own funds\*, MDL mln



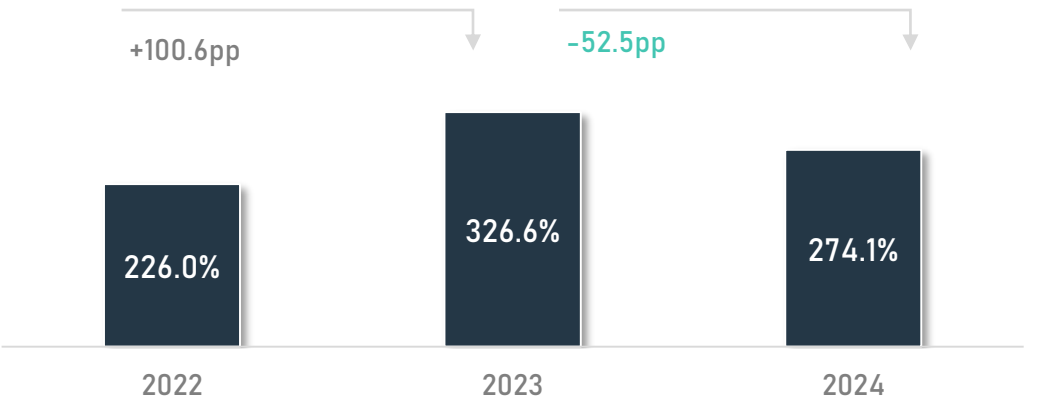
Risk weight assets (RWA)\*, MDL mln



Capital level\*, %

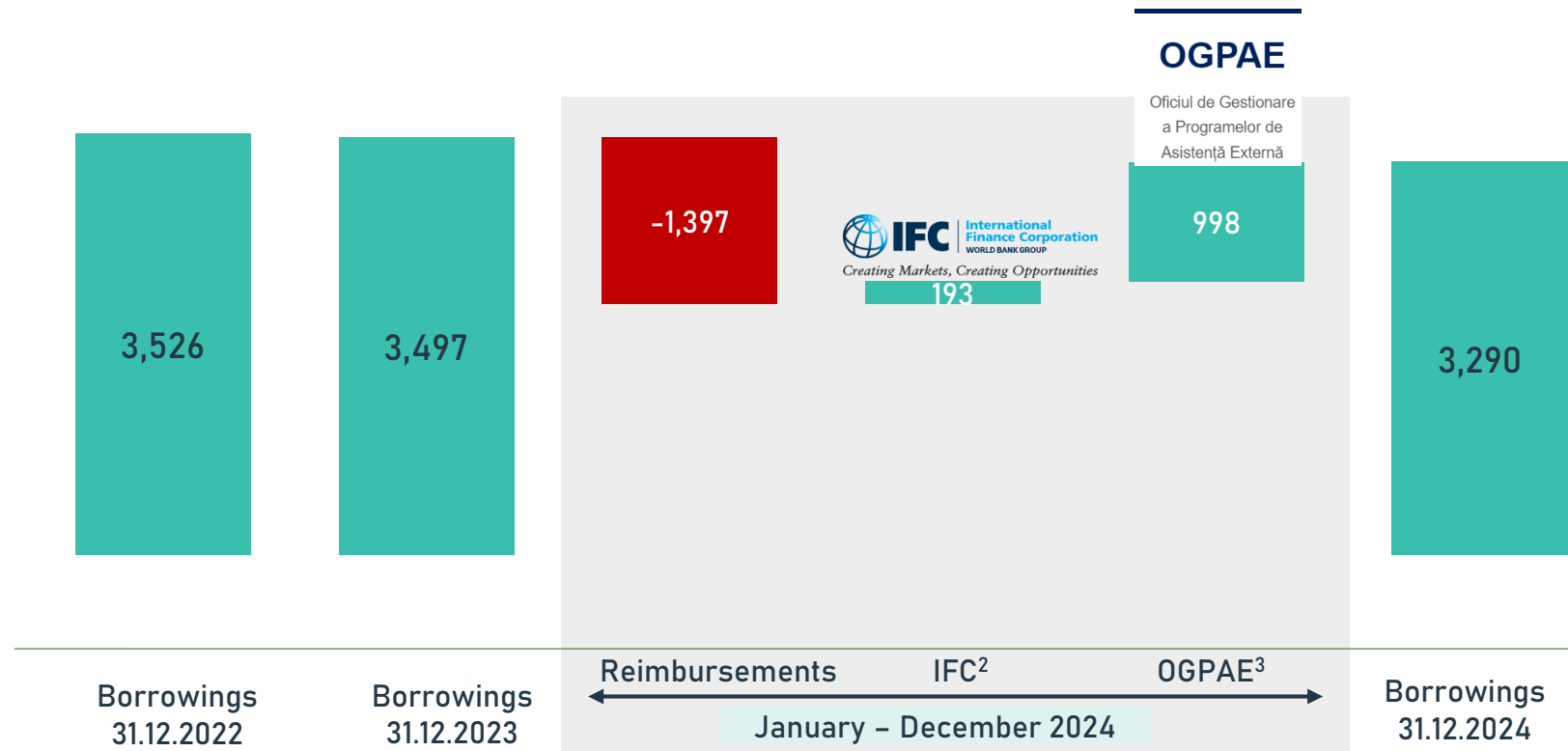


Liquidity Coverage Ratio (LCR)\*, %



\*Liquidity and capital indicators are presented on the standalone basis (Bank only). There is no requirement to calculate and submit these regulatory indicators on a consolidated basis. The other companies within the Group (subsidiaries of Bank) are non-banks, representing approx. 1% of total equity, 3% of net operating income and 2% of total income of the Group

## Evolution of borrowings (million MDL)



- Maib continues to receive strong support from existing international financial organizations and is actively strengthening strategic partnerships with new international organizations.
- The outstanding borrowings balance in 2024 decreased insignificantly compared to the 2023 level, despite substantial repayments.
- Additionally, the bank has a financing line of EUR 50 million granted by the European Investment Bank (EIB), which it can activate at any time to support the ongoing development process

# Maib is empowering its products with new funding opportunities in partnership with IFO

Maib is continuously seeking new solutions to further complements and strengthens its offer of financial support to the Moldovan private sector



- The partial portfolio guarantee backed by EU's European Fund for Sustainable Development (EFSD) in association with EIB in the amount of EUR 5 mln.EUR
- The maximum guaranteed amount of loan is 31.2 mln EUR



- We signed a new agreement with DFC in the amount of 30 mln USD
- The guaranty ceiling is 15 mln USD



- We signed a new agreement with EBRD in the amount of 40 mln EUR
- The guaranty ceiling is 20 mln EUR



- Maib is an important participant of Government Program for supporting entrepreneurs "373".
- The instrument include an individual 80% credit guarantee for companies that do not have enough pledge

Maib working closely with its partners to develop new instruments for support the local entrepreneurs



Maib strengthens its capacity to provide MSMEs with access to finance by unlocking the ability to channel over €100 million of its own funds into loans, reaching businesses that otherwise have little or no access to credit.

## Portfolio guarantees

EUR 36 million in loans  
granted

819 MSME clients



## Individual guarantees

EUR 78 million in loans  
granted

605 MSME clients



# Appendix

## Independent Auditor's Report

To the Shareholders of B.C. MAIB SA

### Our opinion

In our opinion, the consolidated and separate financial statements present fairly, in all material respects, the consolidated and separate financial position of B.C. MAIB SA (the "Bank") and its subsidiaries (together the "Group") as at 31 December 2024, and the Group's and Bank's consolidated and separate financial performance, and consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRS Accounting Standards") and with the Law No. 287/15.12.2017 regarding accounting and financial reporting and subsequent amendments ("Law 287/2017").

### What we have audited

The Group's and Bank's consolidated and separate financial statements comprise:

- the consolidated and separate statements of financial position as at 31 December 2024;
- the consolidated and separate statements of profit or loss and other comprehensive income for the year then ended;
- the consolidated and separate statements of changes in equity for the year then ended;
- the consolidated and separate statements of cash flows for the year then ended; and
- the notes to the consolidated and separate financial statements, comprising material accounting policy information and other explanatory information.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and Law No. 271/15.12.2017 regarding audit of financial statements with subsequent amendments ("Law 271/2017"). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated and separate financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We are independent of the Group and the Bank in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and the ethical requirements of the Law 271/2017 that are relevant to our audit of the consolidated and separate financial statements in the Republic of Moldova. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the ethical requirements of the Law 271/2017.

# Consolidated and individual statement of financial position

	Grup			Bank		
	31.12.2022 MDL'000	31.12.2023 MDL'000	31.12.2024 MDL'000	31.12.2022 MDL'000	31.12.2023 MDL'000	31.12.2024 MDL'000
<b>ASSETS</b>						
Cash on hand *	15,935,220	20,025,380	19,199,045	15,934,579	20,024,980	19,198,819
Balances with the National Bank of Moldova	-	-	-	-	-	-
Due from banks *	262,351	177,698	221,860	262,351	177,698	221,860
Investments in debt securities *	2,775,004	6,264,254	7,852,767	2,714,919	6,202,842	7,809,567
Investments in equity securities	3,991	4,129	6,128	3,991	4,129	6,128
Investments in subsidiaries	-	-	-	139,669	160,522	175,074
Loans and advances to customers	21,411,870	22,538,197	29,113,367	21,529,557	22,681,372	29,233,029
Finance lease receivables	271,961	291,962	356,811	-	-	-
Investment property	27,889	2,280	177,291	-	-	176,216
Other financial assets	133,158	147,981	196,507	121,538	135,535	181,558
Current tax assets	-	-	-	-	-	-
Deferred tax assets *	22,548	13,265	8,033	23,501	11,376	7,144
Other assets	217,643	122,236	96,363	211,484	118,412	93,630
Premises and equipment	1,654,801	2,086,334	1,915,419	1,648,653	2,082,224	1,909,759
Intangible assets *	203,884	307,116	326,187	191,834	295,912	315,205
Right of use assets	109,228	112,891	158,798	110,736	112,647	157,550
Non-current assets held for sale *	-	23,204	32,278	-	23,204	32,278
<b>Total assets</b>	<b>43,029,548</b>	<b>52,116,927</b>	<b>59,660,854</b>	<b>42,892,812</b>	<b>52,030,853</b>	<b>59,517,817</b>
<b>LIABILITIES</b>						
Due to banks	16,592	4,626	4,571	16,592	4,626	4,571
Due to customers	31,356,841	38,998,336	46,058,166	31,388,449	39,027,475	46,074,533
Borrowings	3,623,883	3,541,286	3,363,248	3,525,790	3,496,558	3,289,946
Lease liabilities	112,690	110,734	158,178	114,159	110,473	156,856
Other financial liabilities *	287,343	527,951	300,714	285,298	527,579	300,642
Debt securities in issue *	-	354,732	779,859	-	354,732	779,859
Current income tax liability	62,375	25,832	30,825	62,375	25,832	30,825
Deferred income tax liability *	-	-	-	-	-	-
Provision for loan commitments	50,466	33,975	32,392	50,466	33,975	32,392
Other liabilities	471,211	374,834	402,300	459,070	362,343	391,218
Subordinated debt	509,544	503,703	502,552	509,544	503,703	502,552
<b>Total liabilities</b>	<b>36,490,945</b>	<b>44,476,009</b>	<b>51,632,805</b>	<b>36,411,743</b>	<b>44,447,296</b>	<b>51,563,394</b>
<b>EQUITY</b>						
Ordinary shares	207,527	207,527	207,527	207,527	207,527	207,527
Treasury shares	-	-	(6,207)	-	-	(6,207)
Share premium	104,537	104,537	104,537	104,537	104,537	104,537
Revaluation reserve for securities at fair value through other comprehensive income	5,500	82,072	44,468	5,500	82,072	44,468
Revaluation reserve for premises *	-	-	-	-	-	-
Retained earnings *	6,220,429	7,246,128	7,677,055	6,163,505	7,189,421	7,604,098
<b>Total equity attributable to equity owners of the Bank</b>	<b>6,537,993</b>	<b>7,640,264</b>	<b>8,027,380</b>	<b>6,481,069</b>	<b>7,583,557</b>	<b>7,954,423</b>
Non-controlling interests	610	654	669	-	-	-
<b>Total equity</b>	<b>6,538,603</b>	<b>7,640,918</b>	<b>8,028,049</b>	<b>6,481,069</b>	<b>7,583,557</b>	<b>7,954,423</b>
<b>Total equity and liabilities</b>	<b>43,029,548</b>	<b>52,116,927</b>	<b>59,660,854</b>	<b>42,892,812</b>	<b>52,030,853</b>	<b>59,517,817</b>



# Consolidated and separate statement of profit or loss and other comprehensive income

	Grup			Bank		
	2022	2023	2024	2022	2023	2024
	MDL'000	MDL'000	MDL'000	MDL'000	MDL'000	MDL'000
Interest income calculated using the EIR method	3,089,376	3,751,980	3,234,802	3,087,295	3,748,425	3,238,547
Other similar income	26,662	35,497	41,863	-	-	-
Interest expense calculated using the EIR method	(932,874)	(1,575,084)	(987,543)	(928,752)	(1,570,502)	(984,769)
Other similar expense	(2,539)	(2,912)	(1,649)	(2,567)	(2,937)	(1,683)
Net interest and similar income	2,180,625	2,209,481	2,287,473	2,155,976	2,174,986	2,252,095
Fee and commission income	887,285	1,096,201	1,316,111	883,779	1,089,970	1,310,115
Fee and commission expense	(487,010)	(649,864)	(778,364)	(513,004)	(676,967)	(807,248)
Net fee and commission income	400,275	446,337	537,747	370,775	413,003	502,867
<i>Non interest Income</i>	<i>987,096</i>	<i>1,033,704</i>	<i>1,291,703</i>	<i>952,383</i>	<i>994,053</i>	<i>1,245,385</i>
Gains less losses from trading in foreign currencies	524,712	580,843	718,712	524,712	580,949	718,733
Foreign exchange translation gains less losses	(27,747)	(18,995)	(6,228)	(27,995)	(16,393)	(8,126)
Other operating income	89,856	25,519	41,472	84,891	16,494	31,911
Gains/(losses) on revaluation of investment properties	598	(3,708)	50	-	-	-
Personnel expenses	(838,797)	(953,858)	(1,068,135)	(817,970)	(933,396)	(1,045,550)
Impairment, depreciation and amortization expenses	(130,077)	(176,666)	(241,528)	(126,025)	(172,348)	(237,202)
Impairment gains for investments in subsidiaries	-	-	-	-	20,853	14,452
Impairment losses for premises and equipment	-	(51,912)	(11,226)	-	(51,912)	(11,226)
Other operating expenses	(478,905)	(484,955)	(492,408)	(464,567)	(469,422)	(480,085)
Operating profit before credit loss allowance	1,720,540	1,572,086	1,765,929	1,699,797	1,562,814	1,737,869
Credit loss allowance	(419,593)	(169,015)	(148,175)	(405,591)	(164,749)	(143,240)
Profit before tax	1,300,947	1,403,071	1,617,754	1,294,206	1,398,065	1,594,629
Income tax (expense)	(161,555)	(180,045)	(205,342)	(159,261)	(174,915)	(198,575)
Profit for the year	1,139,392	1,223,026	1,412,412	1,134,945	1,223,150	1,396,054
Other comprehensive income/loss for the year	36,659	97,363	(37,604)	36,872	97,330	(37,604)
Total comprehensive income/loss for the year	1,176,051	1,320,388	1,374,808	1,171,817	1,320,480	1,358,450

# January – May (5 months) preliminary unaudited income statement (Bank Standalone)

INCOME STATEMENT (5-MONTH), thousand MDL	5M 2024	5M 2025
Interest income	1,373,087	1,549,380
Interest expense	(462,539)	(395,867)
Net interest income	910,548	1,153,514
Fee & Commission income	502,908	574,981
Fee & Commission expense	(311,932)	(382,783)
Net Fee & Commission income	190,976	192,199
Net forex gain from trading and translation	242,453	287,033
Other operating income	16,756	86,662
Non interest income	450,185	565,894
Total net operating income	1,360,733	1,719,408
Staff costs	(426,125)	(517,934)
Depreciation and amortization	(96,125)	(108,476)
Other operating expenses	(207,705)	(253,499)
Total OPEX	(729,955)	(879,908)
Net Profit before expected credit loss allowance charges and tax	630,778	839,498
Impairment reversal / (charge)	13,554	(70,350)
Profit before tax	644,332	769,147
Income tax	(80,482)	(92,097)
Net profit	563,850	677,050

# Annual Ordinary General Meeting of Shareholders of BC “MAIB” SA from the 19th of June 2025

**DECISION****DRAFT**

## **I. On the Bank's annual financial results for the year 2024**

Pursuant to the provisions of point 8.11.11. of the Bank Charter and provision of art. 48 of the Law on Joint Stock Companies, taking into account the independent auditor's report, according to which the consolidated and individual financial statements provide a true and fair view, in all material respects, of the consolidated and individual financial position of BC “MAIB” S.A. (hereinafter “the Bank”) and the subsidiaries of the Bank (collectively referred to as the “Group”) as at 31.12.2024, as well as the consolidated and individual financial performance of the Group and the Bank and the consolidated and individual cash flows of the Group and of the Bank, the Annual Ordinary General Shareholders Meeting

**DECIDES**

**Single point.** To take note of BC "MAIB "S.A. annual financial results for the year 2024.

# THE AGENDA

## of the Annual Ordinary General Meeting of Shareholders

- I. On the Bank's annual financial results for the year 2024.
- II. On the Bank Supervisory Board annual report for the year 2024.**
- III. On the distribution of the Bank's capital and the annual profit, including the payment of the annual dividends for the year 2024.
- IV. On the rules of the Bank's profit distribution for the year 2025.
- V. On amendment of the Commercial Bank "MAIB" S.A. Charter.
- VI. On amendment of the Regulation BC "MAIB" S.A. Supervisory Board.
- VII. On the Long Term Incentive Plan.
- VIII. On the approval of the Regulation on shareholders' access to bank documents.

# Annual Report of the Bank Supervisory Board for the year 2024

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19<sup>th</sup> June 2025

# Supervisory Board of the Bank



**Vytautas Plunksnis**  
Chairman of the Supervisory  
Board



**Victor Miculeț**  
Vice Chairman of the Supervisory  
Board



**Natalia Vrabie**  
Member of the Supervisory Board



**Vasile Tofan**  
Member of the Supervisory Board



**Maryna Kvashnina**  
Member of the Supervisory  
Board (independent  
member)



**Konrad Kozik**  
Member of the Supervisory  
Board (independent  
member)



**Ivane Gulmagarashvili**  
Member of the Supervisory  
Board (independent member)

# 1 Bank Supervisory Board

During the reporting period, **June 19, 2024 - June 19, 2025**, a total of **50 meetings** of the Bank Supervisory Board were held, of which **30 with attendance** and **20 by correspondence**

## IMPORTANT ISSUES FOR CONSIDERATION:

Quarterly Management Board reports on the Bank activity results	Quarterly reports on the performance of the internal audit	Quarterly reports on risk management within the Bank	Quarterly reports on compliance function activity	Approval of the Organizational Structure of BC "MAIB" SA
The independent auditor opinion on the Bank as of December 31, 2024	The Bank's Strategic Plan for the years 2025–2027, including the strategic budget, as well as the approval of adjustments to the budget related to the expansion project in Romania for the year 2025	Approval of the revised version of BC „MAIB” S.A. Corporate Governance Code	Establishment of a dependent company in Romania (including approval of its Bylaws), and the appointment of a member to the Board of Directors of the said company	On the convening of the Annual Ordinary General Meeting of the Bank shareholders



# 1 Bank Supervisory Board

The most important issues examined by the **SPECIALIZED COMMITTEES OF THE SUPERVISORY BOARD ARE:**

## The Risk Committee

- ✓Update of the BC „MAIB” S.A. recovery plan
- ✓State of the Information Security Management System and IT in the bank and its evolution (quarterly);
- ✓Credit, operational and financial risk report (quarterly);
- ✓The report on the activity of the compliance function and the analysis of compliance risk indicators (quarterly);
- ✓The evolution of credit, operational and financial risk (monthly);
- ✓Country risk limits within the operations carried out by BC "MAIB" SA;
- ✓Report on the management framework, own funds and capital requirements, capital buffers (annual);
- ✓The report on the conditions under which the internal control was carried out (annual);
- ✓The audit mission plan for the year 2025 (in conjunction with the Audit plan);
- ✓The Business Continuity Plan within the BC „MAIB” S.A.
- ✓The report on the assessment of the bank's cyber security level;

## The Nomination and Remuneration Committee

- ✓Remuneration Policy. and the remuneration system applied by BC"MAIB"SA;
- ✓Policy regarding the appointment and remuneration of the members of the bank's management body and persons holding key positions (jointly with the Risk Committee);
- ✓The ordinary annual revaluations of the members of the Board and the collective revaluation of the Board;
- ✓Evaluation of identified personnel;
- ✓Reassessment of the suitability of the members of the Bank's Management Board;
- ✓Achievement of the 2024 level of performance indicators by the maib Management Board, for key function holders for the payment of the 2024 annual performance premium;
- ✓Individual performance indicators for the members of the Management Board, for the people holding key positions for the year 2025;
- ✓Extension of employment contracts with certain members of the Bank's Management Committee.
- ✓Remuneration of key function holders.

## The Audit Committee

- ✓The report on the results of the work of the internal audit function - quarterly;
- ✓Examination and approval of the Annual Plan for the audit missions of the Internal Audit Department for the year 2025, including the Audit Universe of maib;
- ✓The audit plan of PwC regarding the financial statements for the year ended De-cember 31, 2024;
- ✓Approval of a new version of some internal regulations related to the activities of the Internal Audit Department.



## 2 Risk management activity and internal control system

- ✓ The Board examined the quarterly reports of the Bank executive body.
- ✓ The Supervisory Board also monitored the effectiveness of the compliance, risk management and internal audit functions.
- ✓ The Board and the bank have strengthened internal control through collaboration with international consultants and by providing professional training to the internal audit team;
- ✓ The bank has complied with regulatory requirements and the recommendations of the National Bank of Moldova;
- ✓ The Bank ensures the maintenance of a level of internal capital adequate to the assumed risks.

## 3 Transactions with the Bank affiliated persons and conflict of interest situations, large transactions

A special attention in the work of the Board was paid to the examination of transactions with persons affiliated to the Bank, transactions with conflict of interest and large transactions.



**Conclusion:** During the reporting period, the Board did not examine and the Bank did not conclude any transaction with a conflict of interest or any large transactions

## 4 Remuneration policy

During the reporting period, the remuneration of the members of the Management Board and the Bank employees was carried out in accordance with the Bank Policy. **The Nomination and Remuneration Committee:**

- ✓ the labor remuneration practices applied within the Bank comply with the Bank legal framework and remuneration policies and long-term strategy.
- ✓ the remuneration system takes into account all types of risks, liquidity and capital levels which are aligned with the Bank business model, objectives, corporate culture and values and long-term interests.



Bank Supervisory Board

8,086 mii



Bank Management Board

75,264 mii



**In 2025, the Bank Supervisory Board will continue to focus on**

Retention and succession planning for key personnel

staff motivation

attracting valuable specialists

## 5 Applying good corporate governance practices

The members of the Management Board are able to understand the Bank activities, the main risks to which the Bank is exposed and to make fully informed judgements.

Following the thematic control, the Bank continued to implement the measures outlined in the Action Plan for the elimination of violations and the execution of supervisory measures established by the NBM, reporting progress on a quarterly basis. During the meeting on 24.02.2025, the Board was informed about the full completion of the plan.

Following PwC's 2024 audit, concluded that the Bank Program in the field of preventing and combating money laundering and terrorist financing, implemented by the Bank, is operational and works at an appropriate level.

The National Bank of Moldova is reviewing the approval requests of the newly elected members (Mrs. Madeline-Dalila Alexander and Mrs. Andreea-Marina Pipernea)

The bank's Supervisory Board, through its specialized Appointment and Remuneration Committee, carried out a reassessment of the Management Committee.

This reassessment exercise was also carried out for the members of the Supervisory Board, both individually and collectively.

It also evaluated individuals holding key positions (Head of Treasury, Chief Accountant, Deputy Head of Corporate Banking).

The process of consolidating the field of preventing and combating money laundering and terrorist financing, continued by:

- strengthening the regulatory framework;
- adjustment of internal regulations;
- ensuring the execution of an external audit
- strengthening compliance activities.

The Bank Supervisory Board will continue to ensure that the Bank promotes a positive image in its work among shareholders, business partners, customers, bank employees and all stakeholders.

## 6 Information disclosure

As an issuer of securities, the Bank ensured the disclosure of information to shareholders, creditors, public authorities and the general public on its securities and on its activity in the manner, volume and structure established by the Law on joint-stock companies, the Law on the capital market, the normative acts of the National Financial Market Commission. Also, maib complies with the publication requirements established for banks by the Law on the activity of banks no. 202/2017 and by normative acts of the National Bank of Moldova in this field.

## 8 Other issues

During its activity, the Board examined other issues, of which we highlight those related to:

- ✓ Approval of credit transactions in the category of "large" exposures;
- ✓ Review of the budget related to the creation of the bank's main Data Center;
- ✓ Approval of BC"MAIB" SA" 3rd corporate bond issues through public offer;
- ✓ Approval of the amendments to the long-term incentive plan (LTIP) of maib and of the amendments to the Annex with the list of beneficiaries of LTIP;
- ✓ Resetting and achieving strategic initiatives, including the progress of fulfilling the initiative regarding the expansion project in Romania;
- ✓ Signing with the European Bank for Reconstruction and Development (EBRD), an affiliated person of the Bank, of a Guarantee Agreement for Portfolio Risk Sharing Transaction;
- ✓ Approval of investment operations in foreign currency securities issued by other states;
- ✓ Modification of the Bank's ESG Action Plan;
- ✓ Approval of the bank's recovery plan;
- ✓ Amendment of certain internal regulations in the field of sustainability;
- ✓ Reorganization of some subdivisions of the Bank;
- ✓ Approval of the Remuneration Policy;
- ✓ Distribution of capital and distribution of annual profit, including payment of annual dividends for the year 2024, and addressing to the NBM;

## 7 Application of the Governance Code

The bank's operational efforts demonstrate an integration of the governance principles outlined in the Governance Code, approved by the National Financial Market Commission. In order to continuously align with compliance requirements and international best practices, on 31.07.2024, BC "MAIB" S.A. approved the Corporate Governance Code in a new version. By meticulously adhering to these standards, maib has demonstrated a strong commitment to upholding best practices in corporate governance.

- ✓ Approval of the approval of the key performance indicators (KPI) for the Steering Committee for the year 2025;
- ✓ Contracting consulting services;
- ✓ The organization of the auction and the approval of the winner of the auction for the sale of the unique lot of real and movable goods located at: Chisinau municipality, Constantin Tanase Street, 9/1;
- ✓ The acquisition of extended maintenance services, increasing the number of Creatio licenses (up to unlimited), increasing the number of Creatio CRM licenses, including extending the duration of the partnership until the year 2033.
- ✓ Approval of the Annual Plan for the audit missions of the Internal Audit Department for the year 2025;
- ✓ The approval of draft resolutions and the examination of other matters related to the preparation and holding of the general meetings of the bank's shareholders;
- ✓ Approval of the Risk Management Strategy within the bank, the Statement on Risk Appetite of BC "MAIB" SA;

## 9 Supervisory Board opinion on the Bank activity in 2024

1

The Board oversees the implementation of the Strategy and strategic objectives, as well as the risk strategy (approving the Risk Policy, including maib's risk appetite and tolerance, in accordance with its exposures and the application of prudential principles).

2

The maib Supervisory Board ensures the bank compliance with the requirements of the appropriate internal control legislation.

3

The Supervisory Board prioritized the actions related to digitization, and respectively put an emphasis on the fields of IT and Information Security.

4

Board place special emphasis on customer support and economic development, thus the approved and applied strategy as well as its policies focus on customer orientation and its needs.

5

To enhance their professional qualifications and strengthen expertise, Board members participated in courses and training sessions, including those on ESG, strategic management, and various international sessions on topics such as AI, digital ecosystems, Super Apps, digital banking, trends in Retail, Corporate & Investment Banking, SMEs, and more.

# Appendix

## Annex no. 1

First name, Last name	Total number of issues examined in the period June 19, 2024 – June 19, 2025	Number of issues examined by each member of the Board
Vytautas Plunksnis	225	225
Victor Miculeţ		221
Natalia Vrabie		208
Vasile Tofan		221
Maryna Kvashnina		222
Ivan Gulmagarashvili		184
Konrad Kozik		219

# Annual Ordinary General Meeting of Shareholders of BC “MAIB” SA from the 19th of June 2025

DECISION

DRAFT

## II. On the Bank Supervisory Board annual report for the year 2024

Pursuant to art. 48 para. (3) letter j) of Law no. 1134/1997 on Joint Stock Companies and point 8.11.11. of the Bank Charter, the Annual Ordinary General Shareholders Meeting

DECIDES


**Single point.** To approve the Annual Report of the Bank Supervisory Board for the period 19.06.2024 – 19.06.2025.

# THE AGENDA

## of the Annual Ordinary General Meeting of Shareholders

- I. On the Bank's annual financial results for the year 2024.
- II. On the Bank Supervisory Board annual report for the year 2024.
- III. On the distribution of the Bank's capital and the annual profit, including the payment of the annual dividends for the year 2024.**
- IV. On the rules of the Bank's profit distribution for the year 2025.
- V. On amendment of the Commercial Bank "MAIB" S.A. Charter.
- VI. On amendment of the Regulation BC "MAIB" S.A. Supervisory Board.
- VII. On the Long Term Incentive Plan.
- VIII. On the approval of the Regulation on shareholders' access to bank documents.

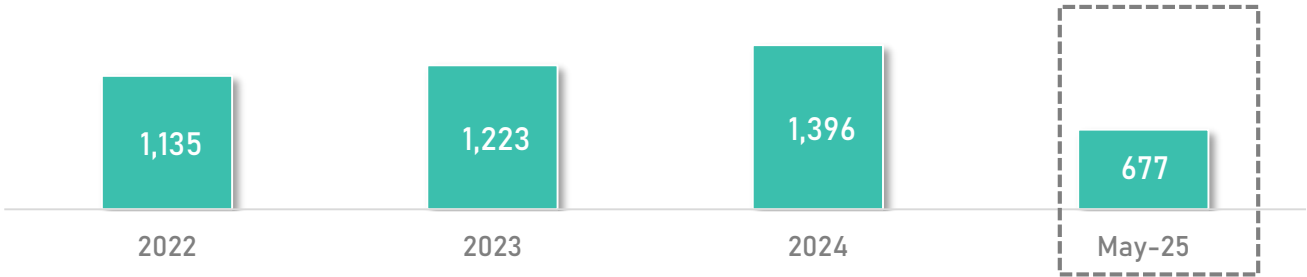




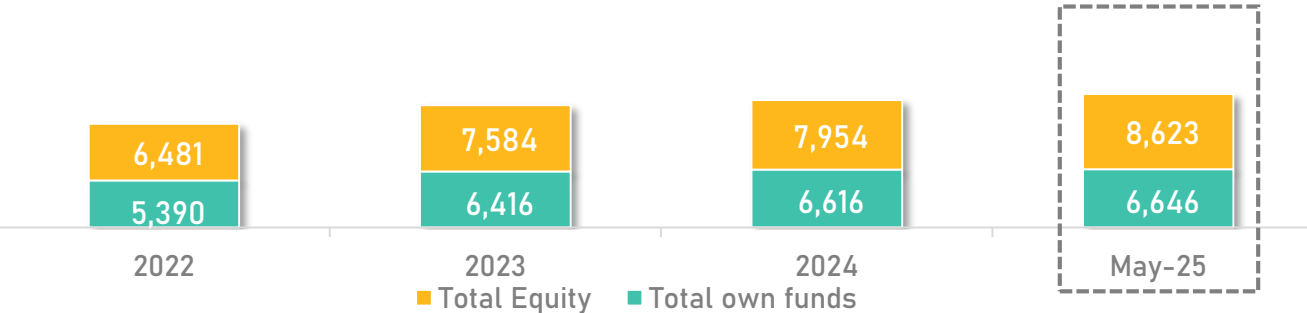
# The distribution of the Bank's capital and the annual profit, including the payment of dividends for 2024

June 19<sup>th</sup>, 2025

Net profit (Bank) in million MDL



Capital and Equity in million MDL



.. of which subordinated loan in million MDL



*\*In November 2023, the amortization process began for one of the subordinated loans*  
*\*\* In December 2024, the maturity of both subordinated loans was extended*

Financial Performance

- Maib’s profitability has remained solid, supported by consistent performance across all income categories.

Profit distribution and capital strengthening

**MDL 628,1 million** Dividend payout for the financial year 2024. This translates into MDL 6.24 per ordinary share.

**~45% of the net profit** The total capital return for the 2024 aligns with maib’s dividend policy, which targets returning between 30% and 50% of net profit to shareholders.

**MDL 767,9 million** To be included in the capital, of which MDL 407.1 million have already been included based on the semi-annual financial results, while the remaining MDL 360.8 million will be included after the approval of the decision regarding dividend distribution.

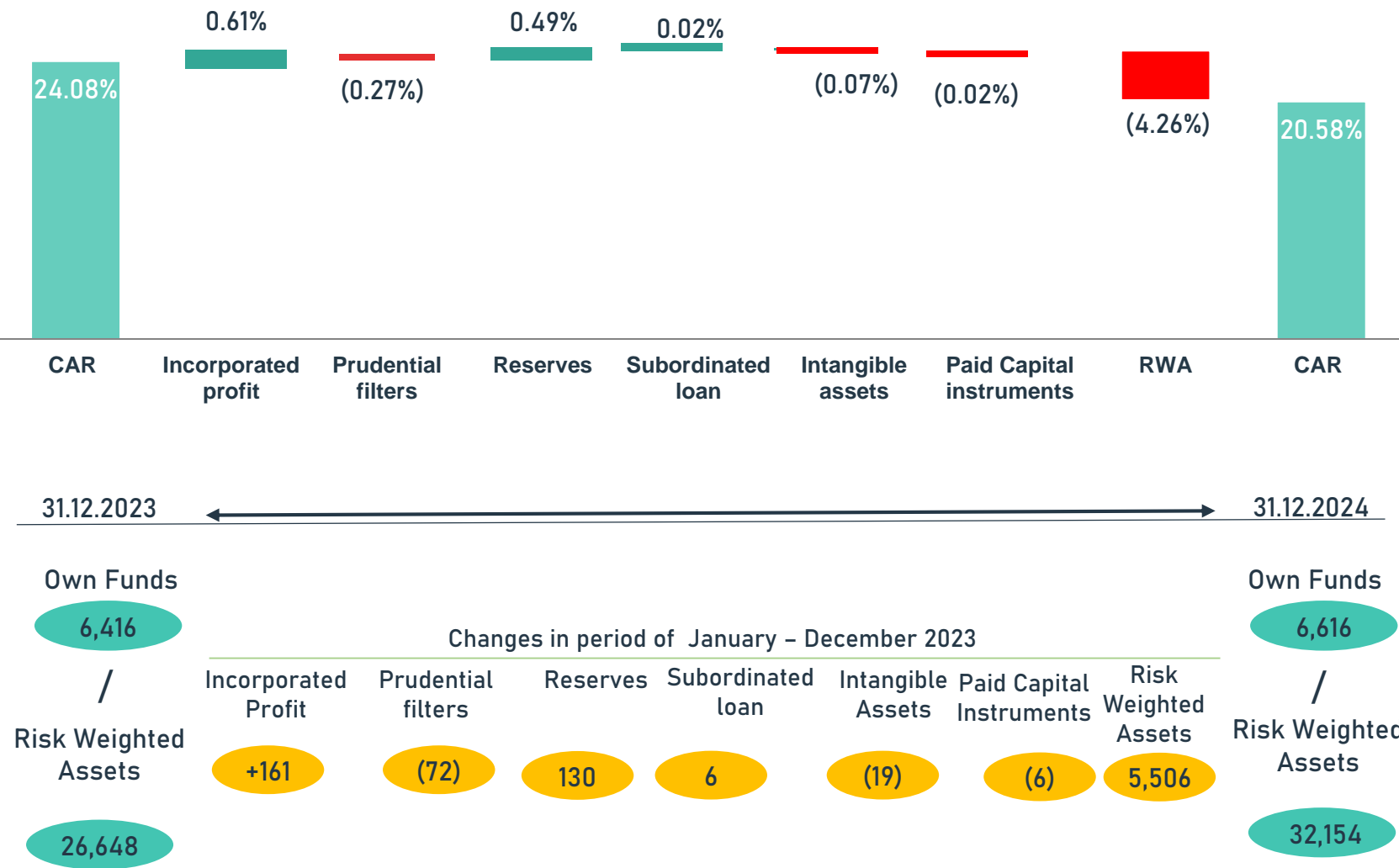
Optimisation of the Bank's Capital Structure

- Maib is optimising its capital structure through two subordinated loans included in its own funds. Both loans have been renegotiated and extended until 25 November 2031 and 20 May 2032.

The bank  
demonstrated  
strong resilience  
despite  
challenging  
economic  
environment

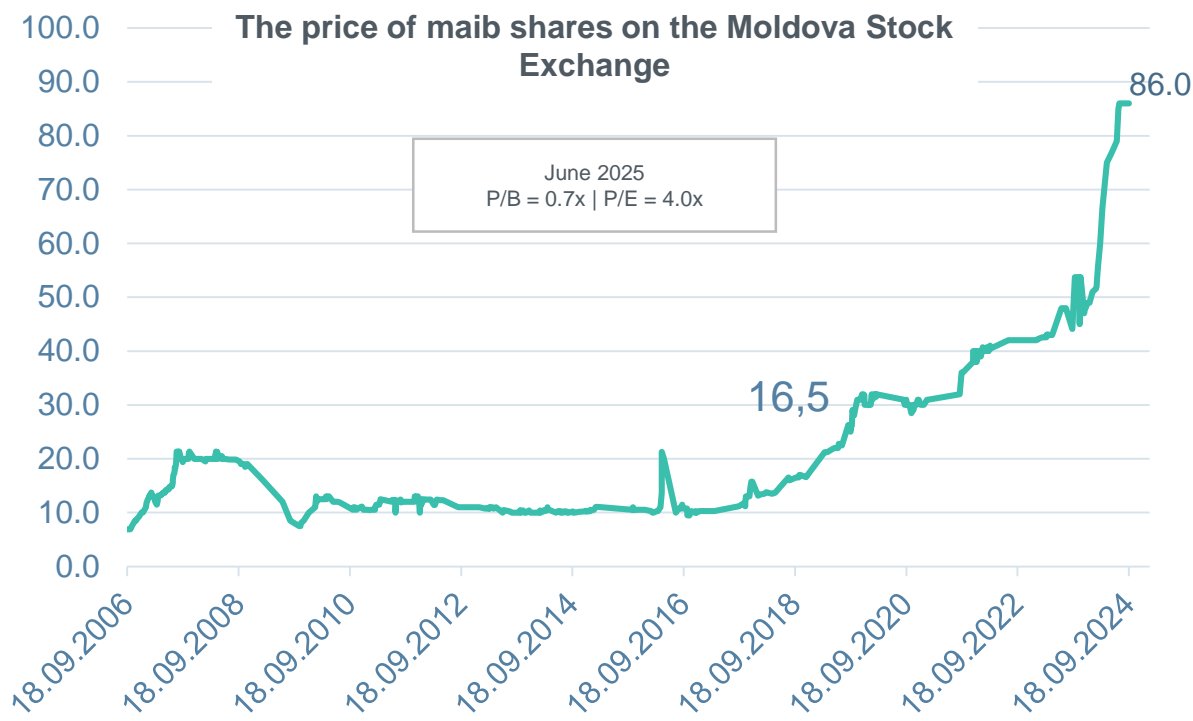


The key change factors in capital adequacy ratio (CAR)



- Capital Adequacy Ratio (CAR) of 20.6% exceeding the minimum regulatory requirements of 16.8%.
- The decline in CAR reflects the distribution of dividends in amount of 757 million lei and share buyback program of MDL 231 million.
- At the same time, the decrease was also driven by the robust growth of the loan portfolio (+29% compared to the previous year), which led to an increase in the value of risk-weighted assets.

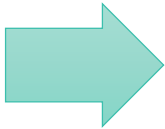
# Return on maib investments



Date	Dividends (million MDL)	Dividends per share	Dividend yield
2018-11	221,0	2,13	12,5%
2019-04	221,0	2,13	7,1%
2021-07	208,7	2,01	5,3%
2023-06	198,2	1,91	3,9%
2024-06	757,5	7,30	9,5%
2025-06 (is expected)	628,1	6,24	7,3%
Total	2 234,5	21,72	7,4%



Annual return (IRR):  
43%



Maib shares have increased (since October 2018)

- 5.2X times
- 6.5X times (including dividends)



## Annual Ordinary General Meeting of Shareholders of BC “MAIB” SA from the 19th of June 2025

DECISION

DRAFT

### **III. On the distribution of the Bank’s capital and the annual profit, including the payment of the annual dividends for the year 2024.**

Pursuant to the provisions of art. 47-49 of Law no. 1134/1997 on Joint Stock Companies, p.8.11.13 of the Bank Charter, as well as based on Decision no. 133 of 10.06.2024 of the Executive Board of the National Bank of Moldova, Annual Ordinary General Meeting of the Bank Shareholders

DECIDES

# Annual Ordinary General Meeting of Shareholders of BC “MAIB” SA from the 19th of June 2025

## DECISION

DRAFT

1. To approve the distribution of capital as follows:
  - a) Dividends payment related to the financial result for the year 2024, in the amount of 628.118.162,88 lei (which is 6,24 lei per outstanding share, 44,99% of the profit of the year 2024);
  - b) Allocation of the amount of 767,935,391.14 lei, representing 55.01% of the Bank's net profit for the financial year 2024, as retained earnings of the year 2024, with the inclusion of this amount in the Bank's Common Equity Tier 1 capital.
2. Payment of dividends to be made in pecuniary form according to the list of shareholders, drawn up in the statement of 19.06.2025.
3. The payment of the mentioned dividends shall be made within no more than 3 months from the date of adoption of the present decision.

# THE AGENDA

## of the Annual Ordinary General Meeting of Shareholders

- I. On the Bank's annual financial results for the year 2024.
- II. On the Bank Supervisory Board annual report for the year 2024.
- III. On the distribution of the Bank's capital and the annual profit, including the payment of the annual dividends for the year 2024.
- IV. On the rules of the Bank's profit distribution for the year 2025.**
- V. On amendment of the Commercial Bank "MAIB" S.A. Charter.
- VI. On amendment of the Regulation BC "MAIB" S.A. Supervisory Board.
- VII. On the Long Term Incentive Plan.
- VIII. On the approval of the Regulation on shareholders' access to bank documents.



## Annual Ordinary General Meeting of Shareholders of BC “MAIB” SA from the 19th of June 2025

**DECISION****DRAFT**

### **IV. On the rules of the Bank's profit distribution for the year 2024**

Pursuant to p.8.11.12 of the Bank Charter and the provisions of art. 45 paragraph 4) of the Law on Joint Stock Companies, which stipulates that the decision on the distribution of net profit during the financial year is made based on distribution regulations approved by the General Meeting of Shareholders, as well as art. 48, paragraph 3), letter (k) of the same law, the Annual Ordinary General Shareholders Meeting

**DECIDES**

1. To approve the rules for allocating the Bank's net profit for 2025 in the following manner:
  - a) from 30% to 50% of the net profit - to pay the dividends in a pecuniary form;
  - b) from 50% to 70% of the net profit – retained earnings, available to the Bank.

*Note: Payment of dividends will be made in the amount allowed by the National Bank of Moldova*

# THE AGENDA

## of the Annual Ordinary General Meeting of Shareholders

- I. On the Bank's annual financial results for the year 2024.
- II. On the Bank Supervisory Board annual report for the year 2024.
- III. On the distribution of the Bank's capital and the annual profit, including the payment of the annual dividends for the year 2024.
- IV. On the rules of the Bank's profit distribution for the year 2025.
- V. On amendment of the Commercial Bank "MAIB" S.A. Charter.**
- VI. On amendment of the Regulation BC "MAIB" S.A. Supervisory Board.
- VII. On the Long Term Incentive Plan.
- VIII. On the approval of the Regulation on shareholders' access to bank documents.

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## **On amendment of the Commercial Bank "MAIB" S.A. Charter.**

**19th June 2025**



### 1. Issuance of shares only through public offering

Amendments introduced under Article 7, paragraph (4/1) of Law no. 171/11.07.2012 on the capital market:

*"(4<sup>1</sup>) Public interest entities [banks] shall carry out additional securities issuance only through a public offering."*

5.6. Emiterea de către Bancă a acțiunilor poate fi efectuată prin intermediul ofertei publice, ~~sau ofertei închise (emisiune închisă).~~



### 2. Reference to share and option arrangements

Amendments introduced under Article 72<sup>1</sup> of the Law on Joint Stock Companies, introduced by Law No. 36 of 06.03.2025, effective from 20.03.2025.

Point 5.19 is added in the following wording:

*"5.19. Remuneration schemes with shares, stock options, or with any other right to acquire shares of the Bank, as well as agreements regarding discounted stock options, may be approved, in compliance with the legal provisions in the Bank."*



**3. The preemptive right may be limited or withdrawn only by a resolution of the General Meeting of Shareholders in connection with a public offering of securities.**

Amendments introduced under Article 25(1)<sup>1</sup> of the Law on Joint Stock Companies, as established by Law No. 259/2024, effective from 26.11.2025:

Point 6.7.<sup>1</sup> is introduced with the following wording:

*„6.7. <sup>1</sup> The preemptive right of the shareholders cannot be limited or withdrawn by this Charter. The preemptive right of the shareholders can be limited or withdrawn **only by a resolution of the general meeting of shareholders in connection with a public issuance of securities.** The Bank's Council shall provide the general meeting of shareholders with a written report specifying the reasons for limiting or withdrawing the preemptive right, justifying the proposed issuance price.“*

Point. 8.11.19 (Powers of the General Meeting of Shareholders) is added with the following text: *„8.11.19. adoption of the decision regarding the limitation or withdrawal of the preemptive right in accordance with point 6.7.1 of this Charter;“*



**4. The timeframe for nominating candidates for the Board member position, as allowed under Article 44, paragraph (4) of Law No. 202/2017.**

Point 6.37.3.<sup>1</sup> is added with the following text:

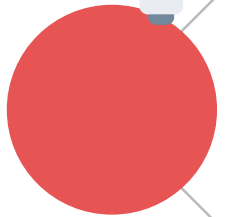
*“6.37.3<sup>1</sup>. to submit, no later than **30** [note: instead of **20**] days before the date of the annual ordinary general meeting held with the physical presence of shareholders or by electronic means, and no later than 45 days before the date of the annual ordinary general meeting held by correspondence or in a mixed form, a request regarding the **proposal of candidates for the positions of members of the Bank's Board.**“*



**5. Acceptance of electronically signed powers of attorney from shareholders** – for participation in the General Meeting of Shareholders  
Point pct. 8.8. is introduced with the following text: “*powers of attorney signed with electronic signature in accordance with the legislation.*”



6. Point 9.9. is restated in a new wording, as follows:  
„9.9. The Chairman and the Deputy Chairman of the Bank’s Board **shall be elected by the members of the Bank’s Board** [currently – by the Annual General Meeting of Shareholders] by a simple majority vote of the Board.”  
Wording in accordance with Article 66 paragraph (1) of the Law on Joint Stock Companies.



7. Points 9.27.5 and 9.40.16<sup>1</sup> are amended as follows:  
**The Powers of the Board of Directors and of the Management Board for Transactions on the financial market**  
**Management Board Competence** – Over 4% but not exceeding 6%  
**Board of Directors Competence**– Over 6% but not exceeding 10% of the Bank’s assets value according to the latest financial statements





8. Points 8.11.17.3 and 8.11.17.5 (Powers of the General Meeting of Shareholders) are excluded.



9. In point 9.27.9/1 (**Powers of the Supervisory Board**) the following text is added:

“9.27.9<sup>1</sup> Adopts the decision regarding the acquisition by the Bank of the shares issued by it, in the following cases:

9.27.9<sup>1</sup>.1 as the effect of an enforceable court ruling;

9.27.9<sup>1</sup>.2. for the purpose of stabilizing the price of own shares on the regulated market, only with the approval of the National Financial Market Commission;”;

The provisions cited above have been excluded from the competence of the GMS based on Article 48 and Article 77 (4) of Law no. 1134/1997 and have been assigned to the competence of the Supervisory Board.



10. Amendments introduced under Article 48, paragraph 3<sup>1</sup>, letter b) of the Law on Joint Stock Companies, as established by Law No. 36 of 06.03.2025, effective from 20.03.2025

„9.27.32<sup>1</sup>. examines the annual remuneration report of the members of the governing body and persons holding key positions, prepared in accordance with corporate governance rules and in compliance with the remuneration policy applied by the Bank;”

# Annual Ordinary General Meeting of Shareholders of BC “MAIB” SA from the 19th of June 2025

DECISION

DRAFT

## V. On the amendment of the Commercial Bank "MOLDOVA-AGROINDBANK" S. A. Charter

Pursuant to art. 48, par. 3), letter a) of Law No. 1134-XIII of 02.04.1997 on Joint Stock Companies and item 8.11.1. of the Bank Charter, in order to bring the provisions of the Bank Charter in accordance with the provisions of the legislative acts in force, the Annual Ordinary General Meeting of the Bank Shareholders

DECIDES

1. To amend the Charter of the Commercial Bank "MOLDOVA-AGROINDBANK" S. A. approved by the decision of the Annual Ordinary General Meeting of the Bank Shareholders on 25.04.2019, minutes no. 60, as follows:
  - 1.1. Points 2.1.4., 2.1.5, 2.3.4. and 2.3.5. at the end shall be completed with the phrase “, with subsequent amendments”;
  - 1.2. In point 5.1. the word 'document' is replaced with the words 'financial instrument in the form of account entry';
  - 1.3. In point 5.6. the words 'or closed offer (closed issue)' are excluded;
  - 1.4. Point 5.7. is excluded;



## DECISION (continue)

DRAFT

1.5. It is completed with point 5.19 with the following content:

„5.19. In the Bank, schemes for remuneration with shares, stock options, or any other rights to acquire shares of the Bank may be approved in accordance with legal provisions, as well as agreements regarding discounted stock options.”;

1.6. It is completed with point 6.7.1 with the following content:

„6.7.1 The preemptive right of shareholders cannot be limited or withdrawn by this Charter. The preemptive right of shareholders can only be limited or withdrawn by a resolution of the general meeting of shareholders concerning a public issue of securities. The Bank Supervisory Board provides the general meeting of shareholders with a written report stating the reasons for the limitation or withdrawal of the preemptive right, justifying the proposed issue price.”;

1.7. In point 6.8. the second, third, and fourth statements are excluded.

1.8. In point 6.13. the words “from the date of the acquisition/acquisition made in violation of the provisions of point 6.12. of this Charter.” are replaced with the words “from the date of the decision of the National Bank of Moldova establishing the acquisition/acquisition made in violation of the legislation”;

1.9. In point 6.15., the words „from the date of purchase/acquisition” are replaced with the words „from the date of notification of the decision of the National Bank of Moldova confirming the purchase/acquisition of the shares, carried out in violation of the legislation.”;

## DECISION (continue)

DRAFT

1.10. It is completed with the point 6.37.31. with the following content:

“ 6.37.31. to present no later than 30 days before the date of the annual general meeting held with the presence of shareholders or by electronic means, and no later than 45 days before the date of the annual general meeting held by correspondence or in a mixed form, a request regarding the proposal of candidates for the positions of members of the Bank Supervisory Board.”;

1.11. At point 8.3. after the words 'on the Bank's webpage' the words 'and will be communicated in writing to the Central Depository' are added;

1.12. Point 8.8. is presented in the new editorial as follows:

„8.8. For the representation of shareholders who are natural persons, either the proxies signed with the application of qualified electronic signatures or the hand-signed proxies, which are authenticated by a notary or by the organization's administration where the shareholder works, studies, or resides, and for pensioners – by the social assistance authority at their place of residence.”;

1.13. In point 8.8.6 the words 'electronic signature and electronic document' are replaced with the words 'electronic identification and trust services';

1.14. In point 8.10 after the words "to present" it is supplemented with the words "Registration Commission";

1.15. Point 8.11.5 is presented in new wording, as follows:

„8.11.5. the approval of the Bank Supervisory Board of the Bank's regulations, of the amendments and additions made to it”;

1.16. Points 8.11.17.3, and 8.11.17.5 are excluded;

## DECISION (continue)

DRAFT

1.17. It is completed with point 8.11.19. with the following content:

„8.11.19. the adoption of the decision regarding the limitation or withdrawal of the right of first refusal in accordance with point 6.7.1 of this Charter",

1.18. In point 8.18, the words "on the set date" are replaced with the words "on the established reference date";

1.19. Item 8.19. is presented in the new wording as follows:

„8.19. The list of shareholders participating in the general meeting is signed by the members of the Registration Commission whose signatures are notarized, unless the list has been signed with electronic signatures in accordance with the law and is submitted to the Vote Counting Commission, the numerical and nominal composition of which is approved by the General Meeting. The Registration Commission establishes the presence or absence of a quorum at the General Meeting of Shareholders and counts the votes for the election of the Vote Counting Commission.";

1.20. At point 8.22.1. after the numbers "8.11.1.-8.11.16." the text "and subpoint 8.11.19," is introduced;

1.21. At point 9.5. at the end, it is completed with the words „and the present Statute";

1.22. Item 9.9. is presented in the new wording as follows:

„9.9. The President and Vice President of the Bank Supervisory Board are elected by the members of the Bank Supervisory Board by a simple majority vote.";

1.23. In point 9.27.1, the words "management bodies of" are replaced with the word "Board";

## DECISION (continue)

DRAFT

1.24. Point 9.27.5. is set out in new wording, as follows:

"9.27.5. decides on the conclusion of the transaction, the object of which are the goods that constitute over 1%, but not more than 10% of the value of the Bank's assets according to the latest financial statements, with the exception of the transactions provided for in point 9.40.161 of this Statute and transactions with a conflict of interest that do not exceed 10% of the value of the Bank's assets according to the latest financial statements";

1.25. It is completed with point 9.27.91 in the new wording as follows:

"9.27.91 the adoption of the decision regarding the purchase by the Bank of the shares issued by it, in the following cases:

9.27.91.1 as a result of an enforceable court act;

9.27.91.2. in order to regularize the course of its own actions on the regulated market, only with the approval of the National Financial Market Commission.";

1.26. It is completed with the point 9.27.321 in the following wording:

„9.27.321. examines the annual remuneration report of the members of the management body and persons holding key positions, prepared in accordance with the corporate governance rules and in accordance with the remuneration policy applied by the Bank."

1.27. In point 9.38. the word "re-elected" is replaced by the word "appointed";

1.28. Pt. 9.40.16 at the end is supplemented with the words ", as well as the transactions provided for in point 9.40.161 of this Charter;";

## DECISION (continue)

DRAFT

1.29. It is supplemented with point 9.40.161 in the following wording:

"9.40.161 decides on the conclusion of the transaction on the money market of the National Bank of Moldova, on the primary and secondary market of state securities, on the foreign exchange - monetary market with counterparties, with financial instruments commonly traded on the money market, with permanent facilities granted by the National Bank of Moldova, which constitute over 4% but not more than 6% of the value of the Bank's assets according to the latest financial statements;"

1.30. In point 9.41. the word "exclusive" is excluded;

1.31. In point 9.49. the last sentence is finally supplemented with the words "and the secretary of the Management Board.";

1.32. In point 9.52. the words "/the deputy chairman of the Management Board, appointed by order of the Chairman" are replaced by the words "the Management Board";

1.33. Point 9.53. is set out in new wording, as follows:

"9.53. In case of simultaneous absence of the Chairman and the First Deputy Chairperson of the Bank Management Board, the duties of the Chairman of the Management Board shall be exercised by the Deputy Chairperson of the Management Board, appointed by order of the Chairman of the Management Board. If the Chairman of the Management Board is unable to issue the respective order, the duties of the Chairman of the Management Board shall be exercised, provisionally, by the Deputy Chairperson of the Management Board, appointed by the Bank Supervisory Board.";

1.34. In point 11.12. after the words "total number of votes of persons" the words "represented at the general meeting of shareholders" shall be inserted;

1.35. It is supplemented with point 11.16 with the following content:

"11.16. The provisions of this chapter do not apply to transactions for the alienation or acquisition of the Bank's assets that are carried out through open auctions, publishing, at least 10 business days before the auction date, a notice in the Official Gazette of the Republic of Moldova, including transactions carried out on the stock exchange and/or transactions carried out at the initiative or under the supervision of an administrative or judicial authority, as well as in the event that all shareholders of the Bank have so decided.";

1.36. In point 12.9. the words "or the registrar selected by the Bank" are excluded;

1.37. In point 14.4. the words "Call-Center" are replaced by the words "Contact-Center", the word "complaints" is replaced by the word "addresses";

1.38. Point 15.4.5. the words "for keeping the register and" are excluded.

2. The amendments in question shall enter into force from the moment of state registration of the amendments, with the exception of points 1.2., 1.6., 1.11, 1.12., 1.13., 1.17, 1.19., 1.35 which shall enter into force after state registration, but not earlier than 26.11.2025.

# THE AGENDA

## of the Annual Ordinary General Meeting of Shareholders

- I. On the Bank's annual financial results for the year 2024.
- II. On the Bank Supervisory Board annual report for the year 2024.
- III. On the distribution of the Bank's capital and the annual profit, including the payment of the annual dividends for the year 2024.
- IV. On the rules of the Bank's profit distribution for the year 2025.
- V. On amendment of the Commercial Bank "MAIB" S.A. Charter.
- VI. On amendment of the Regulation BC "MAIB" S.A. Supervisory Board.**
- VII. On the Long Term Incentive Plan.
- VIII. On the approval of the Regulation on shareholders' access to bank documents.

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## **On amendment of the Regulation BC "MAIB" S.A. Supervisory Board.**

**19th June 2025**





### Independent candidates – for the Bank’s Board of Directors

1. Point 3.27.1 is restated in the following new wording:

„3.27.1. Does not hold or has not held **in the last 5 years [until the amendment “last year”]** a mandate as a member of the governing body in the Bank and/or in the legal entities controlled by the Bank, except for the position of independent member of the governing body in the Bank and/or in the legal entities controlled by the Bank.”



2. Point 3.27.2 is restated in the following new wording:

“3.27.2. does not have a direct/indirect holding in the Bank **of at least 5% [prior to the amendment, not holding control]** of its capital or represent the interests of a holder of such holding;”

Point 3.27.3 is restated in the following new wording:

„3.27.3. Is not an employee or in any other similar relationship with a holder of **at least 5% [prior to the amendment, control holder]** of the Bank’s capital,,

Points 3.27.1, 3.27.2, and 3.27.3 have been amended to align with the provisions of the NBM Regulation regarding the governance framework of the Bank’s activities.



3. Point 5.1.54<sup>1</sup> (Powers of the Board of Directors) is supplemented with the following new wording

„5.1.54<sup>1</sup> monitors and periodically evaluates the effectiveness of the activity governance framework, including the Bank’s governance principles, and adopts appropriate measures to remedy any deficiencies;”



4. Point 5.1.6. <sup>1</sup> (Powers of the Board) is supplemented as follows

Approval of a money market transaction exceeding 6% but not exceeding 10% of the Bank’s assets value according to the latest financial statements;



5. Election of the Chairman and Deputy Chairman of the Board of Directors

The Chairman and Deputy Chairman of the Bank’s Board are elected by the members of the Bank’s Board by a simple majority vote. The first election takes place at the first meeting of the newly constituted Board.

# Annual Ordinary General Meeting of Shareholders of BC “MAIB” SA from the 19th of June 2025

DECISION

DRAFT

## VI. On amending the Regulation of BC "MAIB" S.A. Supervisory Board

Pursuant to art. 48, para. 3), letter a) of the Law on Joint Stock Companies and point 8.11.5 of the Bank Charter, the Annual Ordinary General Meeting of the Bank Shareholders

DECIDES

1. To amend the Regulation of BC "MAIB" S.A. Supervisory Board approved by the decision of the Extraordinary General Meeting of the Bank Shareholders of 14.12.2022, minutes no. 64 as follows:

1.1. In points 3.16. and 3.17. the words “independent persons” are replaced by the words “independent members”;

1.2. In point 3.24. the phrase “where” is replaced by the word “and”, and the word “this” is replaced by the phrase “Specialized Committee”;

1.3. In point 3.27 the words “are independent persons” are replaced by the words “correspond to the criterion of being independent members”, after the words “according to which” are supplemented with the words “it is verified whether”;

1.4. Point 3.27.1. is set out in new wording, as follows:

"3.27.1. does not hold or has not held in the last 5 years, a mandate as a member of the management body in the Bank and/or in legal entities controlled by the Bank, with the exception of a position as an independent member of the management body in the Bank and/or in legal entities controlled by the Bank;"

1.5. Point 3.27.2. is set out in new wording, as follows:

"3.27.2. does not have a direct/indirect holding in the Bank in the amount of at least 5% of its capital or represents the interests of a holder of such a holding;"

1.6. Point 3.27.3. is set out in new wording, as follows:

"3.27.3. is not an employee or is not in other similar relationships with a holder of a holding in the Bank in the amount of at least 5% of its capital;"

1.7. Point 5.1.6. is set out in new wording as follows:

"5.1.6 decides on the conclusion of transactions with a conflict of interest that do not exceed 10% of the value of the Bank's assets according to the latest financial statements, transactions the object of which are the goods that constitute over 1%, but not more than 10% of the value of the Bank's assets according to the latest financial statements, with the exception of transactions indicated in point 9.40.161 of the Bank Charter;"

1.8. It is supplemented with point 5.1.131 in new wording, as follows:

"5.1.131 adopting the decision regarding the acquisition by the Bank of the shares issued by it, in the following cases:

5.1.131.1. as a result of an enforceable judicial act;

5.1.131.2. in order to regulate the price of its own shares on the regulated market, only with the approval of the National Commission for Financial Market;"

1.9. It is supplemented with point 5.1.321 in new wording, as follows:

"5.1.321. examines the annual remuneration report of the members of the management body and the persons holding key positions, prepared in accordance with the corporate governance norms and in accordance with the remuneration policy applied by the Bank."

## DECISION (continue)

DRAFT

1.10. It is supplemented with point 5.1.541 in new wording, as follows:

"5.1.541 periodically monitors and evaluates the effectiveness of the activity management framework, including the Bank governance principles, and adopts appropriate measures to remedy any deficiencies;"

1.11. Point 6.1. is set out in new wording, as follows:

"6.1. The Chairman and the Deputy Chairman of the Bank Supervisory Board are elected by the members of the Bank Supervisory Board by simple majority vote. At the first meeting of the new composition of the Bank Supervisory Board, the members of the Bank Supervisory Board will elect the Chairman and the Deputy Chairman of the Bank Supervisory Board."

1.12. In point 8.5. the words "under an employment agreement concluded in accordance with the provisions of the Civil Code" are replaced with the words "under a contract concluded in accordance with the provisions of the Civil Code";

1.13. In point 8.8. the words "where applicable, the employment agreement" are replaced by the words "where applicable, the contract concluded in accordance with the provisions of the Civil Code".

# THE AGENDA

## of the Annual Ordinary General Meeting of Shareholders

- I. On the Bank's annual financial results for the year 2024.
- II. On the Bank Supervisory Board annual report for the year 2024.
- III. On the distribution of the Bank's capital and the annual profit, including the payment of the annual dividends for the year 2024.
- IV. On the rules of the Bank's profit distribution for the year 2025.
- V. On amendment of the Commercial Bank "MAIB" S.A. Charter.
- VI. On amendment of the Regulation BC "MAIB" S.A. Supervisory Board.
- VII. On the Long Term Incentive Plan.**
- VIII. On the approval of the Regulation on shareholders' access to bank documents.

Three dark blue curved lines of varying radii originate from the left edge of the slide, sweeping upwards and to the right, creating a sense of motion and design.

# Long-Term Incentive Plan (LTIP)

June 19<sup>th</sup>, 2025



# Setting up long term incentive plan at maib in 2021

- A Long Term Incentive Plan (LTIP) the one of the best practices by leading organizations and is a deferred compensation strategy to attract, reward and motivate key employees, whose interest are fully aligned with the interest of the shareholders and long term value creation for the company
- In 2021, maib AGM has approved the establishment of LTIP to align shareholders' and bank's strategic objectives with key personnel performance
- The LTIP shall not increase the bank's share capital and shall not offer to its holder the voting rights or any right to receive dividends
- Total number of such Instruments shall at no time exceed the equivalent corresponding to 5% of bank's issued shares
- The Board informs AGM on the main provisions of LTIP

EXTRAS  
din PROCESUL - VERBAL nr. 62  
al Adunării generale ordinare anuale a acționarilor  
BC "MOLDOVA-AGROINDBANK" S.A.

22 iulie 2021, ora 11.00

Capitoles Park,  
mun. Chișinău, str. Melestiu 13a

VI. Cu privire la sistemul de motivare pe termen lung a managementului superior,  
a managementului de mijloc și ai altor angajați cheie ai băncii

În temeiul art. 48, al. (7) din Legea nr. 1134/1997 privind societățile pe acțiuni și pct. 8.12. din Statutul băncii, în scopul motivării și retenției managementului superior, a managementului de mijloc și ai altor angajați cheie ai băncii în realizarea obiectivelor pe termen lung ale băncii, ținând cont de opinia și recomandarea Consiliului băncii, Adunarea generală ordinară anuală a acționarilor băncii

HOTĂRĂȘTE:

1. În scopul alinierii intereselor managementului superior, de mijloc și ai altor angajați cheie ai băncii la interesele pe termen lung ale băncii și creșterii valorii acționarilor băncii, se susține inițiativa Consiliului băncii în elaborarea și implementarea unui Sistem de Motivare pe Termen Lung ("SMTL") a managementului superior, de mijloc și ai altor angajați cheie ai băncii, prin intermediul unui instrument în forma acțiunilor de tip "fantom" ori de altă formă echivalentă ("Instrument"), în următoarele condiții:

- 1.1. Instrumentul nu va duce la creșterea capitalului social al băncii și nu va oferi deținătorului acestuia dreptul la vot sau dreptul de a primi dividende;
- 1.2. În orice moment, numărul total al acestui Instrument nu va depăși echivalentul a 5% din acțiunile emise ale băncii.
2. Consiliul băncii va informa Adunarea generală a acționarilor despre condițiile esențiale ale SMTL.

Președintele Adunării

semnătura

Vytautas Plunksnis

Secretarul Adunării

semnătura

Eugeniu Josan

Pentru conformitate:

Ecaterina Caraman

Șef al Departamentului Investiții Corporative





# LTIP at maib description

## 2 types of options under LTIP – share based remuneration plan

	Beneficiaries	Strike price	# available options
● Type A	Groups 1 & 2	MDL 41,53	9.237.300
● Type B	Group 3	MDL 29,77	1.799.600

For reference, latest maib shares market price from May 2025

MDL 95

## 2 execution possibilities of payments under LTIP



- Shares of the Bank
- Cash payment

## Options maturity earliest of..



- Liquidity event
  - listing of 20% of maib's shares on an international exchange market, or
  - sale of 40% of maib's shares to a private investor
- Long stop date – 31.12.2025 (if no liquidity event)

## Shares buyback

In 2024, the GSM approved share buybacks for LTIP allocation, subject to the following conditions.



On October 4, 2024, maib repurchased 3,103,438 Class I common nominative shares (2.99% of total) for 231.4 million MDL at 74.56 MDL per share

## Where the Bank stands today



With LTIP maturity set for December 31, 2025 and no liquidity event expected, execution mechanisms must be refined to address legal, financial, and operational realities



Legal changes (March 2025) now require AGM approval for all share-based LTIPs involving executives, including amendments to existing plans.



maib must obtain AGM approval for an updated LTIP settlement mechanism that:

- ensures full regulatory compliance (NBM, CNPF, JSC Law),
- protects capital and operational soundness and
- preserves the original economic value for beneficiaries.

## Current LTIP execution at No Liquidity event

- Beneficiary Group 1 & 2

- Acquire at the Trigger Price a number of maib's shares corresponding to the number of Options held, discounted by the Hurdle Rate for each year after 31 December 2023
- If such shares are not made available by maib then the respective Beneficiaries may sell their outstanding Options;

- Beneficiary Group 3

At the Beneficiary's discretion, either

- acquire a number of maib's shares corresponding to the number of Options held at the Trigger Price or
- Sell the Options to maib, at the Buyout Price calculated according to the formula below (cash settlement)

## Key aspects to address



### Shares Available for Settlement

- AGM approved a share buyback of up to 5% of outstanding shares (as of 31 Dec 2021).
- maib has acquired 2.99% to date.



### Cash Settlement Implications

- If settlement in shares is not executed, maib must settle in cash.
- This would have a direct impact on P&L and regulatory capital.



### Regulatory Deadline for Treasury Shares

- Treasury shares to be distributed within 1 year from acquisition.
- Shares are acquired in October 2024

# Proposed provisions

## Maturity and Pre-Settlement Structure

- Maturity Date: Options mature for all groups on 31 Dec 2025.
- Pre-Settlement Step (1 Sep 2025): Conditional transfer of Restricted Shares
- Final Settlement: After publication of 2025 audited results.

## Tailored Settlement Methods

### Beneficiary Groups 1 & 2

**Share-Based Settlement** – shares granted based on NAV-linked valuation

Settlement in shares with each share corresponding to approx. ~2.2-3.5\* granted options, the number being adjusted by a 15% discount rate annually after 31 Dec 2023

Beneficiary Group 3 must choose between following three options:

#### A. **Cash Settlement** – Buyout Price formula

Cash settlement value is calculated as the net assets value growth since the options were granted, subtracting the minimum return needed to trigger price, multiplied by the number of options; The number of options is adjusted by a 15% discount rate annually after 31 Dec 2023. Preliminary value of the option estimated ~ 10-12 MDL\*.

#### B. **Share Acquisition** – Purchase at Trigger Price

Acquisition of a number of shares at the trigger price, with each one share corresponding to one option granted, the number being adjusted by a 15% discount rate annually after 31 Dec 2023

#### C. **Share-Based Settlement** – shares granted based on NAV-linked valuation

Settlement in shares with each share corresponding to approx. 3-5\* granted options, the number being adjusted by a 15% discount rate annually after 31 Dec 2023

DISCLAIMER: The figures presented on this slide are preliminary and provided for illustrative purposes only. They are based on the current assumptions and available data. Maib makes no representation or warranty, express or implied, as to the accuracy, completeness, or future realization of the figures. These projections do not constitute a commitment, obligation and may be subject to change without prior notice.

# Share Transfer Governance and Restrictions

## Introduction of the Restricted Shares

### Legal & Financial restrictions

#### Before final settlement >>>

- no voting rights
- no liquidity rights
- no dividends

#### After final settlement

- Final entitlements – post-audit and Supervisory Board approval (within 30 day of 2025 audited results approval)
- Holding period – ends 31 December 2026, shares are illiquid until 2026 YE
- Voting rights and dividends available if restrictions elimination approved by the Supervisory Board

### Risk Mitigation – Pledge Mechanism

If conditions aren't met, maib may reclaim unearned shares or cash using a pledge agreement

## External validation of maib internal valuation methods

maib has applied robust internal valuation methods aligned with regulatory standards, but it was deemed essential to complement this with a **third-party opinion** of reputable international companies with strong expertise in both legal / compliance areas and valuation services.



To ensure legal and regulatory soundness, maib contracted Schoenherr to assess the LTIP's compliance with Moldovan banking and governance regulatory framework











Main contracted KPMG to provide a non-binding advisory opinion on the implied share price used for converting awards into shares

The advisory opinions provided by these consultants ensure **LTIP structure remains unchanged**: changes apply solely to execution in a no-liquidity-event scenario and ensures the outcome remain fair, transparent, and based on widely accepted valuation methodologies.

# Appendix



# LTIP plans is the standard in banking industry, which maib is aligned to

Types of plan	Share grants / nil-cost options	Phantom grants	Share warrants	Direct holdco payouts
Description	<ul style="list-style-type: none"> <li>Share payouts paid as part of variable remuneration</li> </ul>	<ul style="list-style-type: none"> <li>Cash payouts connected to appreciation of the business, but no share ownership</li> </ul>	<ul style="list-style-type: none"> <li>Documented right to acquire the Bank's shares at a set valuation – "Strike Price"</li> </ul>	<ul style="list-style-type: none"> <li>Direct payouts to management from the bank's owner, based on pre-defined terms</li> </ul>
Banks using the format	   		 	
Benefits	<ul style="list-style-type: none"> <li>Simple issuance and accounting</li> <li>By nature, most closely aligns incentives between management and shareholders</li> </ul>	<ul style="list-style-type: none"> <li>No upfront cost – only paid if success is achieved</li> <li>No dilution to shareholders</li> <li>Highly customizable</li> <li>Unlimited by 100% comp cap</li> <li>Easier management as no share issuance happens</li> </ul>	<ul style="list-style-type: none"> <li>No upfront cost – only paid if success is achieved</li> <li>Highly customizable</li> <li>Unlimited by 100% comp cap</li> </ul>	<ul style="list-style-type: none"> <li>No upfront cost – only paid if success is achieved</li> <li>No direct dilution to shareholders</li> <li>Highly customizable</li> </ul>
Drawbacks	<ul style="list-style-type: none"> <li>Issuance of shares is an immediate cost to the shareholders</li> <li>Reward is linear - impossible to provide disproportionately high reward for outstanding performance</li> <li>Limited by 100% Variable Comp Cap imposed by the NBM</li> </ul>	<ul style="list-style-type: none"> <li>No sense of shareholding on the employee side</li> <li>Complex accounting</li> </ul>	<ul style="list-style-type: none"> <li>Complex accounting</li> </ul>	<ul style="list-style-type: none"> <li>Impossible in case of MAIB due to diversified shareholding base</li> </ul>

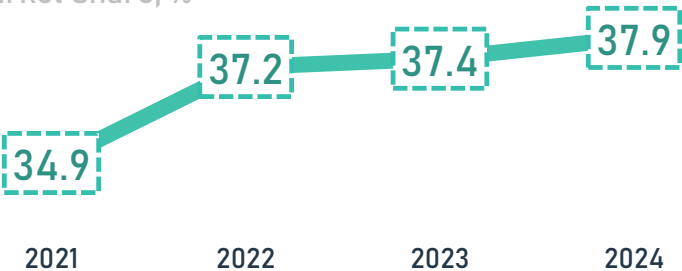
# Consistent market share growth and digital leadership



Maib has consistently managed to gain market share and cementing leadership in digital banking in Moldova

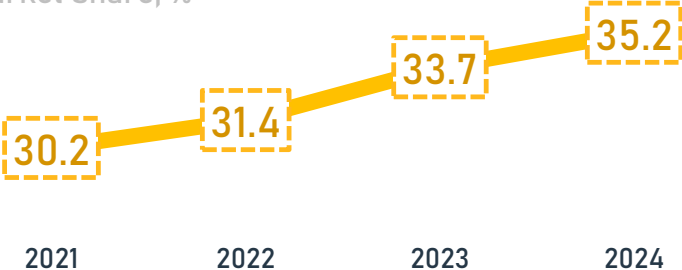
## Total loans

Market share, %



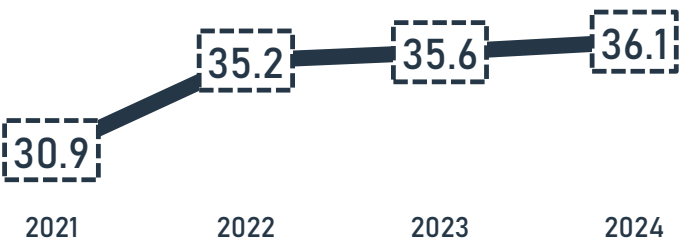
## Retail loans

Market share, %



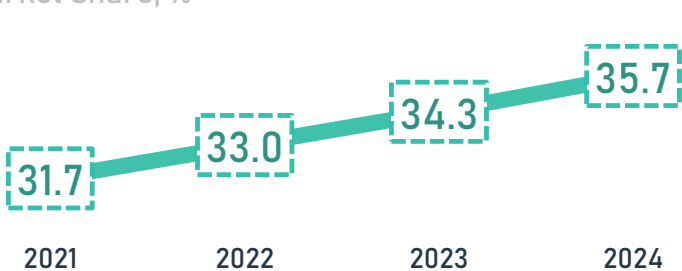
## Cards in circulation

Market share, %



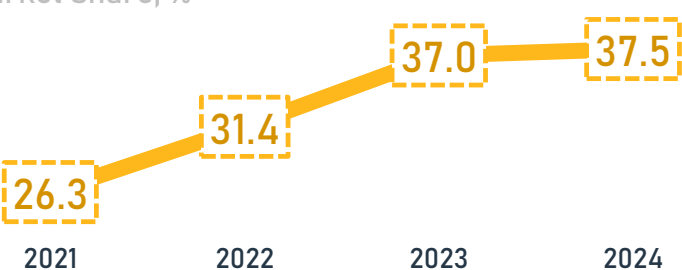
## Total deposits

Market share, %



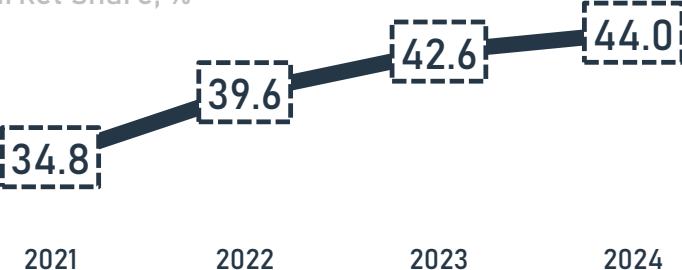
## SME loans

Market share, %



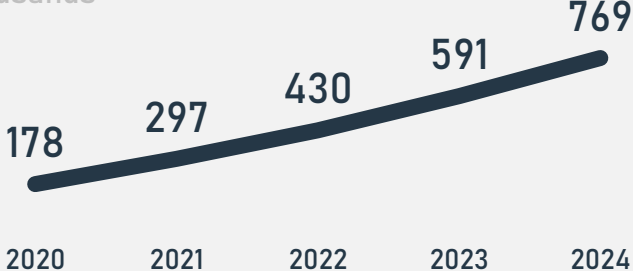
## Acquiring (POS & E-COMM)

Market share, %



## Maibank retail users

Thousands

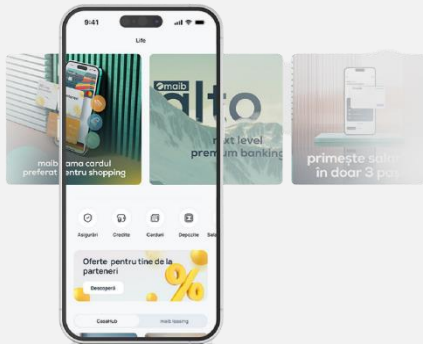


74%

online retail loans  
in 4Q 2024

75%

online deposits  
in 4Q 2024



Best SME Bank  
in Central &  
Eastern Europe



Best Digital Bank  
in CEE & CIS  
Best Bank  
in Moldova 2023  
EMEA Finance

GLOBAL FINANCE

Source: NBM, maib internal statistics

# Bank successfully delivered on an ambitious transformation agenda

## Maib adapts to market and consumer needs to maintain its leadership status

### Culture, Agile and New HQ

- Maib went through the transformation to more agile, future proof banking model
- Replaced 40% of top and middle managers, attracting Moldovans with international experience and education
- Maib park, the Bank's new headquarters, opened its doors in September 2023



### Branch Transformation & Rebranding

- Maib undertook a major rebranding and branch transformation. By offloading simpler tasks to the digital channels, staff is now prioritizing sales
- Nr. of transactions increased by 30%, despite a decrease in the nr. of branches by 30%.



### ESG strategy

- ESG strategy and roadmap approved
- Sustainability committee oversees strategy implementation
- Sustainability report published for a second year
- ESG risk rating improved



### Digital and payments

Introduced innovative features such as:

- Face Identification, online onboarding
- Lifestyle page
- All payments: Fully digital cards, QR, apple and google pay
- Buy Now Pay Later (BNPL)



### SME transformation

- The fastest growing Business Unit in the Bank
- SME loan market share went from 22.5% to 37.2% in under 4 years
- Every second SME loan in the country granted by maib



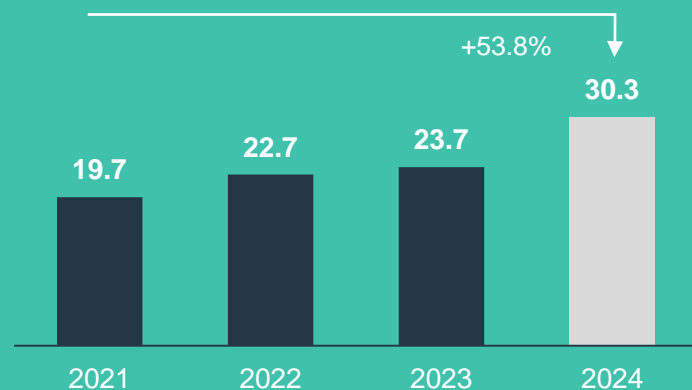
### IPO focus

- The Bank acts as a listed company, with full disclosure of financial and operating information
- A fully developed investor relations function issues releases, quarterly results calls, and maintains an investor website, ensuring that potential investors remain informed

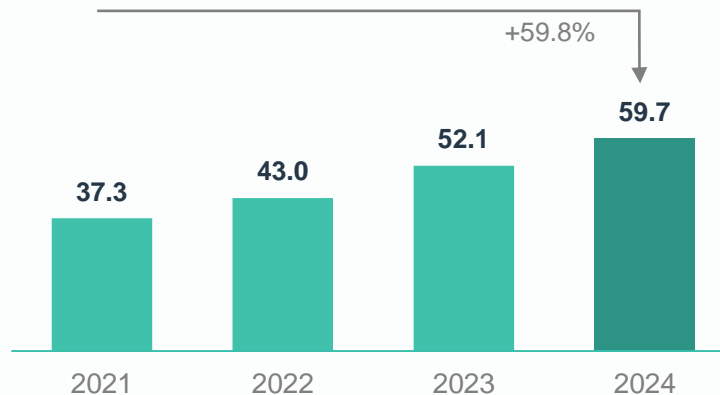


# ...and financial performance has followed

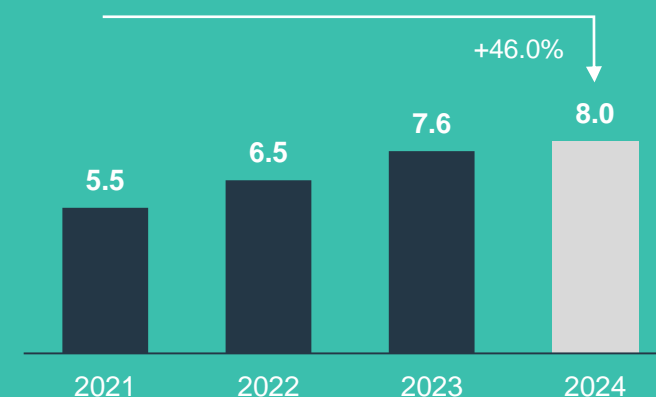
## Loan book billion MDL



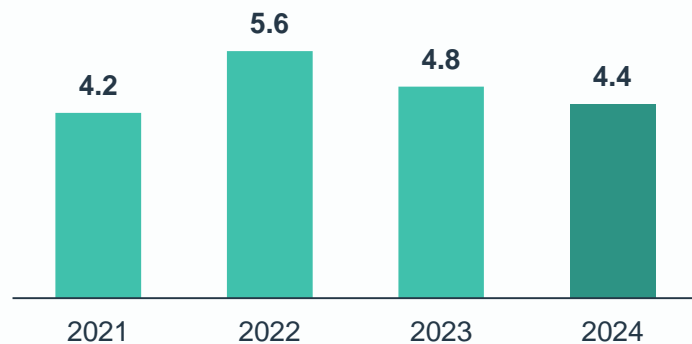
## Total assets billion MDL



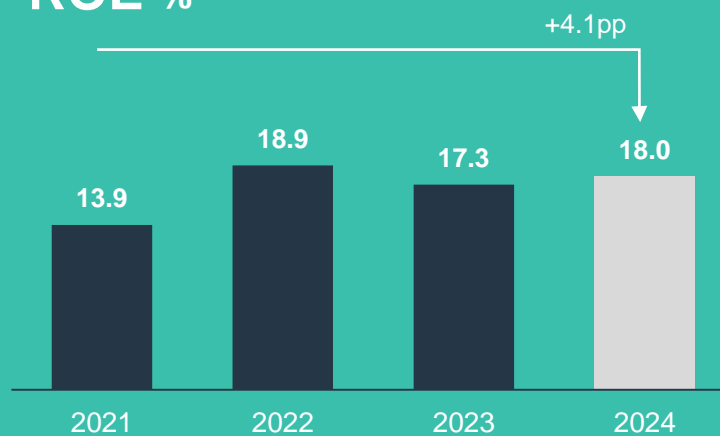
## Equity billion MDL



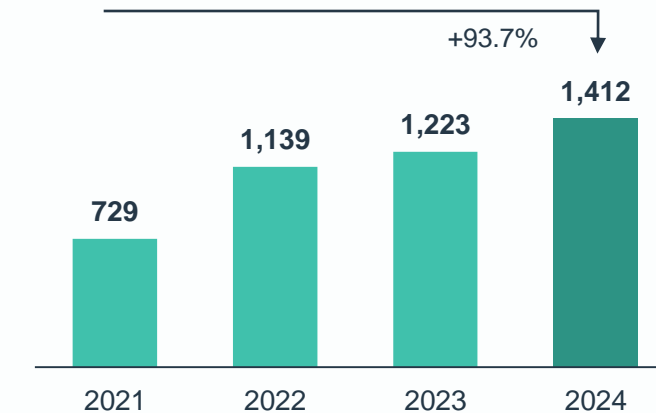
## Net Interest Margin %



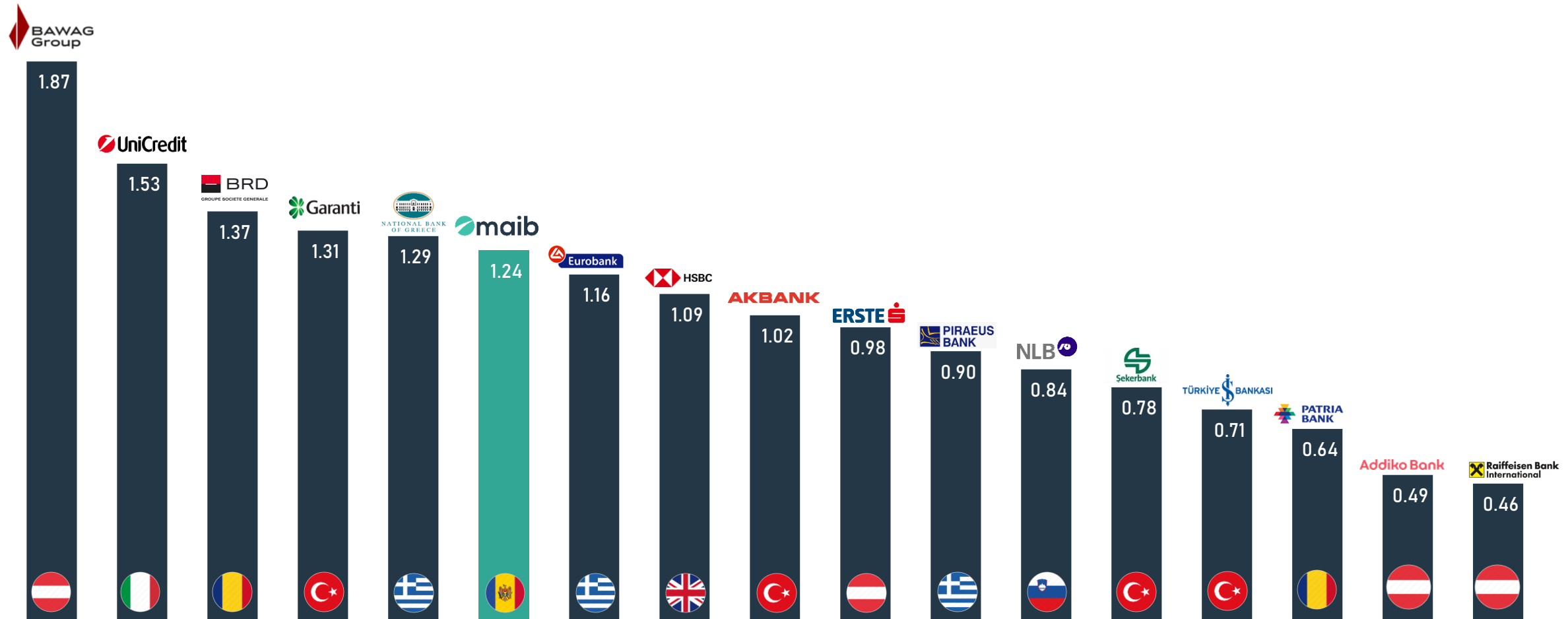
## ROE %



## Net profit million MDL



# The bank performance is also shown in the evolution of latest P/BV, December 2024



Note: for maib P/B as of 20 May 2025 EoD

## DECISION (continue)

DRAFT

1. To approve the Long-Term Incentive Plan, including the lists of beneficiaries, hereinafter referred to as the “Plan” (as attached), which includes, but is not limited to, the following conditions:
  - 1.1. the maximum number of shares and share options under the Plan shall not exceed the equivalent of 5% of the Bank's issued shares in accordance with the conditions of their award as indicated in the Plan;
  - 1.2. the deadline within which the Plan can be executed: 31.12.2025 (Long Stop Date), subsequent deadlines according to the Plan;
  - 1.3. the conditions for any subsequent change in the exercise price of the options - according to the Plan;
  - 1.4. the term within which these forms of remuneration may be awarded on an individual basis - according to the Plan, no such forms of remuneration will be awarded to new beneficiaries;
  - 1.5. there are no other long-term incentive plans for persons in executive positions.
2. The treasury shares acquired by the Bank in accordance with the decision of the Annual Ordinary General Meeting of the Bank Shareholders of 19.06.2024 shall be alienated/assigned to the Bank employees included in the lists of beneficiaries, according to the Plan.
3. The Bank Supervisory Board shall ensure the execution of this Decision by undertaking the following actions:
  - 3.1. execution of the Plan, ensuring compliance with the normative acts, including prudential regulations of the National Bank of Moldova;
  - 3.2. execution of the process of transfer of treasury shares acquired by the bank in accordance with the decision of the Annual Ordinary General Meeting of the Bank Shareholders of 19.06.2024 to the bank employees included in the lists of beneficiaries, according to the Plan.



# Annual Ordinary General Meeting of Shareholders of BC “MAIB” SA from the 19th of June 2025

## DECISION

DRAFT

### VII. On the Long Term Incentive Plan

The decision of the General Meeting of Shareholders of 22.07.2021 supported the initiative of the Bank Supervisory Board to develop and implement a long-term incentive plan for senior and middle management and other key employees of the Bank, through an instrument in the form of phantom shares or other equivalent form (“instrument”), which at any time shall not exceed the equivalent of 5% of the Bank's issued shares and shall not lead to an increase in the Bank share capital;

In order to execute the decision of the General Meeting of Shareholders, the Bank Supervisory Board approved on 22.12.2021 (minutes no. 22), with subsequent amendments, the Long Term Incentive Plan for the Bank's senior and middle management and other key employees (LTIP);

By the decision of the General Meeting of Shareholders of 19.06.2024, in order to ensure the execution by the Bank of the possible future obligations of the Bank that may result from the realization of the Long-Term Incentive Plan, the Bank's acquisition of own shares was approved and the Bank Supervisory Board was entrusted with the execution of the decision, including the assignment of the acquired shares to the Bank employees participating in the Long-Term Incentive Plan.

Law no.1134/1997 on joint stock companies was amended by Law no. 36 din 06.03.2025, effective as of 20.03.2025, and Article 721 was introduced regarding the requirements for approval of remuneration plans for persons holding positions of responsibility in the company with own shares;


In accordance with Art. 48, paragraph (3), letter m) of the Law no. 1134/1997 on joint stock companies, point 8.11.14 of the Bank Charter, the Annual Ordinary General Meeting of the Bank's Shareholders,

# THE AGENDA

## of the Annual Ordinary General Meeting of Shareholders

- I. On the Bank's annual financial results for the year 2024.
- II. On the Bank Supervisory Board annual report for the year 2024.
- III. On the distribution of the Bank's capital and the annual profit, including the payment of the annual dividends for the year 2024.
- IV. On the rules of the Bank's profit distribution for the year 2025.
- V. On amendment of the Commercial Bank "MAIB" S.A. Charter.
- VI. On amendment of the Regulation BC "MAIB" S.A. Supervisory Board.
- VII. On the Long Term Incentive Plan.
- VIII. On the approval of the Regulation on shareholders' access to bank documents.**



A large, abstract teal graphic on the left side of the slide, consisting of two overlapping curved shapes that form a partial circle.

# **On the approval of the Regulation on shareholders' access to bank documents**

**19th June 2025**

For the purpose of complying with the provisions of applicable legislative and regulatory acts, it is proposed to approve the Regulation on access by shareholders, bondholders, and creditors to the bank's documents, as well as the issuance of extracts and copies thereof.

**Purpose:**

Regulating the procedure for ensuring shareholders' access to the bank's documents, as stipulated in Article 48, paragraph (3), letter d) of Law No. 1134-XIII/1997 on Joint Stock Companies.

**Main Regulated Aspects:**

- access and the procedure for requesting materials for the agenda of the general shareholders' meeting;
- the content of the materials for the agenda of the general shareholders' meeting;
- access to other bank documents.

**Amendments:**

- The list of documents accessible to shareholders has been expanded, including the right to obtain copies;
- Some terms have been updated.

## Annual Ordinary General Meeting of Shareholders of BC “MAIB” SA from the 19th of June 2025

DECISION

DRAFT

### **VIII. On the approval of the Regulation on shareholder access to bank documents**

Pursuant to art. 48 par. 3) letter d) of Law no. 1134-XIII of 02.04.1997 on joint-stock companies and point 8.11.3 of the Bank Charter, the Annual Ordinary General Meeting of the Bank Shareholders

DECIDES

1. To approve the Regulation on shareholder access to bank documents.

A large abstract graphic on the left side of the slide. It features a large teal circle that is partially cut off by the left edge. A dark blue, curved shape overlaps the teal circle, creating a layered effect.

**Thank you!**